



AGENDA
CHARTER TOWNSHIP OF MERIDIAN
BROWNFIELD REDEVELOPMENT AUTHORITY
September 15, 2022 8AM

1. CALL MEETING TO ORDER
2. APPROVAL OF AGENDA
3. APPROVAL OF MINUTES
 - A. August 18, 2022
4. PUBLIC REMARKS
5. NEW BUSINESS
6. OLD BUSINESS
 - A. Revised Brownfield Plan – Village of Okemos
7. PROJECT UPDATES
8. PUBLIC REMARKS
9. ADJOURNMENT

NEXT MEETING: October 20, 2022 at 8AM

IN PERSON MEETING

5151 Marsh Road

Town Hall Room

Individuals with disabilities requiring auxiliary aids or services should contact:
Director of Community Planning and Development, Timothy R. Schmitt, 5151 Marsh Road, Okemos, MI 48864 or 517.853.4576 - Ten
Day Notice is Required.
Meeting Location: 5151 Marsh Road, Okemos, MI 48864

Providing a safe and welcoming, sustainable, prime community



A PRIME COMMUNITY
meridian.mi.us

**CHARTER TOWNSHIP OF MERIDIAN
BROWNFIELD REDEVELOPMENT AUTHORITY
REGULAR MEETING MINUTES**

DRAFT

August 18, 2022

5151 Marsh Road, Okemos, MI 48864-1198

Town Hall Room, 8:00 A.M.

PRESENT: Vice Chair Ned Jackson, Township Manager Frank Walsh, Director Peter Trezise, Director Brenda Chapman,
ABSENT: Chair Jeff Theuer, Director John Matuszak, Director Joyce Van Coevering
STAFF: Director of Community Planning and Development Timothy Schmitt, Neighborhoods and Economic Development Director Amber Clark, Treasurer Phil Deschaine, Senior Planner Brian Shorkey
OTHER: Dave Van Haaren, Tri Terra, Laura Hester, American Homes, Eric Helzer, Advanced Redevelopment Solutions, John Peckham, Advanced Redevelopment Solutions

1. Call meeting to order

Vice Chair Jackson called the regular meeting to order at 8:00 a.m.

2. Approval of Agenda

Director Trezise moved to approve the agenda as written.

Supported by Manager Walsh

VOICE VOTE: Motion carried unanimously.

3. Approval of Minutes

Manager Walsh moved to approve the July 28, 2022 minutes

Supported by Director Trezise, subject to the correction of minor typographical and spelling errors pointed out by the Directors

VOICE VOTE: Motion carried unanimously.

4. Public Remarks – None

5. New Business

A. Pine Village Brownfield Plan, Amendment One

CPD Director Schmitt introduced the project, which has changed names and is now called the American House project and updated the MTBRA on the status of the construction. CPD Director Schmitt further outlined the three changes proposed with the amendment under review at this time. The plan is now reduced to a six-year capture/reimbursement, due to the reduced amount of eligible activities on the site.

Dave Van Haaren, TriTerra, introduced the proposed amendment and the owner's representative, Laura Hester. Mr. Van Haaren pointed out the main point of the amendment was to remove the neighboring grocery store property from the brownfield plan, as that work will be covered under a different plan. The total investment in the project is \$33,000,000 now. There was asbestos in the buildings, which has been abated, and a previous dry cleaner on the site which has contaminated the soil, which will be remediated. Additionally, the demolition costs are eligible for reimbursement. The majority of the costs, however, are removal of contaminated soils.

Vice Chair Jackson asked if the entirety of the contaminated soils would be removed. Mr. Van Haaren indicated that the majority, but not all of the soils would be removed. Because of that, a vapor mitigation system will be installed in the new building. The costs of the complete removal versus a vapor mitigation system were discussed.

Mr. Van Haaren further explained the differences between the original plan and the proposed amendment. He further mentioned that the interest has been removed from the plan, since the original timeline had not been met by the original developer. He clarified that this was an amendment to the previous plan, not a new approval of the eligible activities.

Director Trezise asked about the increase in the capital investment in the property. Mr. Van Haaren explained the cost increases that have occurred since the project originally came in front of the board.

Manager Walsh asked about the realistic schedule for construction. Laura Hester, American House, discussed the status of the project. Soil remediation has taken roughly a month, foundation work has begun, and they anticipate construction completion at the end of 2023, with an opening date for residents 30 days thereafter.

Manager Walsh further pointed out that he believed that to be fair to this project compared to others, interest reimbursement should be reincluded in the plan. They are the first major project to be moving forward in the post-Covid environment and it would be fair to add interest back in. Vice Chair Jackson asked how we could incorporate that into the discussion currently underway. CPD Director Schmitt indicated that they would ask Mr. Van Haaren to run 0%, 3% (Manager Walsh's suggestion), and 5% interest calculations and bring them back for the MTBRA to review and make a recommendation on. General consensus was that this would be reviewed when the matter came back to the MTBRA for final action.

B. Village of Okemos Brownfield Plan

CPD Director Schmitt outlined the plan and pointed out that the plan is the same work and eligible costs as previously reviewed in February, but the costs have been updated. The capture period is now up to 19 years. The MTBRA is being asked to take action this morning on authorization of the contract with TriTerra to review the plan.

Eric Helzer, Advanced Redevelopment Solutions (acting as the owner's representative), went through the project as a 'reintroduction' of what was previously recommended for approval. The most notable physical change is the addition of the parking structures on the site. One of the largest increases in costs is the requirement that the project design and reconstruct the west half of Okemos Road. John Peckham, Advanced Redevelopment Solutions, outlined the design process and timing for the Road and the coordination between the project at the Ingham County Road Department. Mr. Peckham further discussed the progress that has been made with the Ingham County Drain Commissioner's Office and Consumer's Energy.

Mr. Helzer further discussed the changes to the physical changes to the project and outlined the specific changes to the Brownfield Plan. Capital Investment has increased from \$85mm to \$92mm. The taxable value did not increase in a commensurate way, due to the cost additions being public infrastructure and parking structures, which do not add to the taxable value. The TV increased from \$14mm to \$15mm. The duration of the plan has increased from 15 years to 19 years. The eligible costs have increased from \$4.3mm to \$6.9mm. The

administrative costs, local revolving local funds, and state revolving loan fund captures have all gone up under the new plan.

Director Trezise asked Mr. Helzer to outline the increase in eligible costs. Mr. Helzer explained that excavation and trucking of soils are the majority of the increase in costs, and mostly in block two. There are both hazardous and non-hazardous soils, which has also increased costs. The EGLE grant/loan funding has not changed, the increased costs are entirely borne by the developer.

Vice Chair Jackson discussed the boulevard on Hamilton Road. Mr. Peckham discussed the boulevard and the discussions with the Ingham County Road Department. There was discussion about the potential for the boulevard to go away, if the Consumer's line cannot be buried. This would be due to the fire department needing access on Hamilton, if they cannot access the building from Okemos Road, due to the power lines.

Vice Chair Jackson further discussed the non-motorized access for the project. Discussion occurred about whether or not the Ingham County Road Department will allow specific items in the road design and what could be included.

Director Chapman asked about the design of the bridge to the south and how traffic may be calmed by the design of the building and suggested any traffic calming measures would be beneficial. Mr. Peckham pointed out the curb radii that will be changing to further slow traffic, along with the traffic light at the intersection and its timing.

6. **Old Business**

7. **Project Updates**

CPD Director Schmitt provided an update on Elevation construction and that the final reimbursement request is forthcoming. The Haslett Marathon is nearly complete, and they have received partial temporary certificate of occupancy, pending final installation on the HVAC system. The capture for that project will not start until next year. Joe's on Jolly is finalizing the fit and finish of the building and will be open soon. Mr. Helzer gave a further update on the schedule for Joe's on Jolly to submit their reimbursement request.

8. **Public Remarks**

Director Trezise moved to approve the proposal with TriTerra for their review and assistance with administration of the Village of Okemos Brownfield Plan.

Supported by Director Chapman

ROLL CALL VOTE: Motion carried unanimously

9. **Adjournment**

Vice Chair Jackson adjourned the meeting at 9:00 a.m.

Respectfully Submitted,

Timothy R. Schmitt, *AICP*
Director of Community Planning & Development

**MERIDIAN TOWNSHIP BROWNFIELD REDEVELOPMENT
AUTHORITY**

Jul-22

Independent Bank

Total Funds

\$74,079.62

TRANSACTION ACTIVITY - Deposits

<u>Date</u>	<u>Deposit Type</u>	<u>Amount</u>
		<hr/> \$ -

CHECKS WRITTEN Since Last Bank Statement

<u>Date</u>	<u>Ck. #</u>	<u>Amount</u>	<u>Paid to</u>

Total	<u><u>\$74,079.62</u></u>
Bank Total	\$ 74,079.62
Difference	\$0.00



230 W Main St
Ionia, MI 48846

Statement Ending 07/31/2022

MERIDIAN TOWNSHIP

Page 1 of 2

Account Number: XXXXXXXX2377

Managing Your Accounts

Okemos

800.355.0641

IndependentBank.com

MERIDIAN TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY
5151 MARSH RD
OKEMOS MI 48864-1104

Looking for an easy way to start saving? With our **Change It Up** program, every time you use your Independent Bank Debit Mastercard for purchases, we will round up the amount to the nearest dollar, and deposit the difference into your savings account. Saving has never been this easy, and enrollment is free! Learn more and get started at IndependentBank.com.

Summary of Accounts

Account Type	Account Number	Ending Balance
Business Freedom Checking	XXXXXXXX2377	\$74,079.62

Business Freedom Checking-XXXXXXXX2377

Account Summary

Date	Description	Amount
07/01/2022	Beginning Balance	\$74,079.62
	0 Credit(s) This Period	\$0.00
	0 Debit(s) This Period	\$0.00
07/31/2022	Ending Balance	\$74,079.62

Daily Balances

Date	Amount
07/01/2022	\$74,079.62



GL ACTIVITY REPORT FOR MERIDIAN TWP
FROM 243-000.000-001.000 TO 243-000.000-001.000
TRANSACTIONS FROM 07/01/2022 TO 07/31/2022

Date	JNL	Type	Description	Reference #	Debits	Credits	Balance	
Fund 243 BROWNFIELD REDEVELOPMENT AUTHORITY FUND								
07/01/2022			243-000.000-001.000 CASH		BEG. BALANCE		74,079.62	
07/31/2022			243-000.000-001.000	END BALANCE	0.00	0.00	74,079.62	
TOTAL FOR FUND 243 BROWNFIELD REDEVELOPMENT AUTHORITY FUND								74,079.62

09/09/2022 10:25 AM
User: FAULKNER
DB: Meridian

BANK RECONCILIATION FOR MERIDIAN TWP
Bank BRA (BRA CHECKING ACCOUNT)
FROM 08/01/2022 TO 08/31/2022
Reconciliation Record ID: 520

Page 1/1

Beginning GL Balance:	74,079.62
Add: Cash Receipts	865.34
Less: Cash Disbursements	(96.07)
	<hr/>

Ending GL Balance:	74,848.89
Ending Bank Balance:	74,848.89
Add: Deposits in Transit	0.00
Less: Outstanding Checks	

Total - 0 Outstanding Checks:	
Adjusted Bank Balance	74,848.89
Unreconciled Difference:	0.00

REVIEWED BY: _____

DATE: _____

GL NUMBER	DESCRIPTION	ACTIVITY FOR MONTH 08/31/2022	YTD BALANCE 08/31/2022
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY FUND			
Revenues			
Dept 000.003 - BRA - ELEVATION AT OKEMOS POINTE			
243-000.003-402.000	CURRENT PROPERTY TAXES	865.34	329,237.24
Total Dept 000.003 - BRA - ELEVATION AT OKEMOS POINTE		865.34	329,237.24
Dept 000.005 - BRA-HASLETT MARATHON 1619 HASLETT RD			
243-000.005-402.000	CURRENT PROPERTY TAXES	(96.07)	0.00
Total Dept 000.005 - BRA-HASLETT MARATHON 1619 HASLETT RD		(96.07)	0.00
TOTAL REVENUES		769.27	329,237.24
Expenditures			
Dept 700.707 - BROWNFIELD REDEVELOPMENT			
243-700.707-820.000	CONTRACTUAL SERVICES	0.00	299,554.48
243-700.707-820.300	CONTRACTUAL SERVICES GRANT EXP	0.00	1,800.00
Total Dept 700.707 - BROWNFIELD REDEVELOPMENT		0.00	301,354.48
TOTAL EXPENDITURES		0.00	301,354.48
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY FUND:			
TOTAL REVENUES		769.27	329,237.24
TOTAL EXPENDITURES		0.00	301,354.48
NET OF REVENUES & EXPENDITURES		769.27	27,882.76



230 W Main St
Ionia, MI 48846

Statement Ending 08/31/2022

MERIDIAN TOWNSHIP

Page 1 of 4

Account Number: XXXXXXX2377

MERIDIAN TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY
5151 MARSH RD
OKEMOS MI 48864-1104

Managing Your Accounts

- Okemos
- 800.355.0641
- IndependentBank.com

Effective August 11, 2022, the interest rate structure on your account was changed to the following tiers:

- \$0-\$99,999;
- \$100,000-\$249,999;
- \$250,000-\$499,999;
- \$500,000-\$999,999;
- \$1,000,000-\$2,499,999;
- \$2,500,000 & greater.

Please contact your local branch for current rate information.

For clarification purposes, we are providing the following information regarding Independent Bank's Posting Order of Transactions. If you have questions regarding your account or any of the information below, please contact our Customer Experience Hub at 800.355.0641, Monday-Friday 8 am-8 pm and Saturday-Sunday 8 am-6 pm (ET).

Posting Order of Transactions. Posting order is the order in which deposits and withdrawals are applied to your account. Generally, we post items as they are received. Most items are posted immediately (real-time) as they are presented. This includes credit/debit transactions performed at an Independent Bank branch and electronic transactions such as: ATM transactions, debit card transactions, mobile /online banking transactions, pre-authorized transactions and wires. Items presented via ACH (direct deposits and debits) are posted as received during multiple daily presentments. Checks transacted at other financial institutions will be posted as received.

In some cases, authorization is provided at the time of conducting a transaction with your debit card, but the transaction does not post to your account until days after the initial authorization. As an example, a debit card transaction may appear as "pending" in online or mobile banking during the day and affect your available balance. When authorization is provided to a merchant we may reserve or place a hold on your available balance, typically for three business days, for the amount of the requested authorization. There may be delays of several days between the date of the authorization and the date the transaction is presented for payment. The transaction may post to your account after the authorization hold has expired, which could potentially result in an overdraft, even if you are opted out of ATM and one-time debits.

Funds authorizations and fee assessments (including Non-Sufficient Fund charges) are based on available balance at the time a transaction is authorized, which may not be the same day the transaction is posted to your account. Holds on funds may also impact funds availability and fee assessments.

Summary of Accounts		
Account Type	Account Number	Ending Balance
Business - Business Checking	XXXXXXXX2377	0.00



Business Freedom Checking-XXXXXXXX2377

Account Summary

Date	Description	Amount
08/01/2022	Beginning Balance	\$74,079.62
	1 Credit(s) This Period	\$865.34
	8 Debit(s) This Period	\$96.07
08/31/2022	Ending Balance	\$74,848.89

Other Credits

Date	Description	Amount
08/19/2022	Deposit	\$865.34 ✓

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount
1011	08/09/2022	\$15.96 ✓	1015	08/15/2022	\$1.79 ✓
1012	08/09/2022	\$30.68 ✓	1016	08/09/2022	\$9.66 ✓
1013	08/15/2022	\$7.66 ✓	1017	08/04/2022	\$21.30 ✓
1014	08/22/2022	\$3.98 ✓	1018	08/12/2022	\$5.04 ✓

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount	Date	Amount
08/01/2022	\$74,079.62	08/12/2022	\$73,996.98	08/22/2022	\$74,848.89
08/04/2022	\$74,058.32	08/15/2022	\$73,987.53		
08/09/2022	\$74,002.02	08/19/2022	\$74,852.87		

MERIDIAN TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY
5111 MARSH RD
CHICAGO, IL 60664

1011

Date August 2, 2022

Pay To The Order of Ingham Intermediate School District \$ 15.96
fifteen and 46/100 Dollars

For Phil Decker

#001011# 4072402652# 0001-40237-7#

#1011 08/09/2022 \$15.96

MERIDIAN TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY
5111 MARSH RD
CHICAGO, IL 60664

1012

Date August 2, 2022

Pay To The Order of Ingham County \$ 30.68
thirty and 68/100 Dollars

For Phil Decker

#001012# 4072402652# 0001-40237-7#

#1012 08/09/2022 \$30.68

MERIDIAN TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY
5111 MARSH RD
CHICAGO, IL 60664

1013

Date August 2, 2022

Pay To The Order of Capital Area Transportation Authority \$ 7.66
seven and 66/100 Dollars

For Phil Decker

#001013# 4072402652# 0001-40237-7#

#1013 08/15/2022 \$7.66

MERIDIAN TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY
5111 MARSH RD
CHICAGO, IL 60664

1014

Date August 2, 2022

Pay To The Order of Capital Area District Library \$ 3.98
three and 98/100 Dollars

For Phil Decker

#001014# 4072402652# 0001-40237-7#

#1014 08/22/2022 \$3.98

MERIDIAN TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY
5111 MARSH RD
CHICAGO, IL 60664

1015

Date August 2, 2022

Pay To The Order of Capital Region Airport Authority \$ 1.79
one and 79/100 Dollars

For Phil Decker

#001015# 4072402652# 0001-40237-7#

#1015 08/15/2022 \$1.79

MERIDIAN TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY
5111 MARSH RD
CHICAGO, IL 60664

1016

Date August 2, 2022

Pay To The Order of Lansing Community College \$ 9.66
nine and 66/100 Dollars

For Phil Decker

#001016# 4072402652# 0001-40237-7#

#1016 08/09/2022 \$9.66

MERIDIAN TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY
5111 MARSH RD
CHICAGO, IL 60664

1017

Date August 2, 2022

Pay To The Order of Meridian Charter Township \$ 21.30
twenty one and 30/100 Dollars

For Phil Decker

#001017# 4072402652# 0001-40237-7#

#1017 08/04/2022 \$21.30

MERIDIAN TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY
5111 MARSH RD
CHICAGO, IL 60664

1018

Date August 8, 2022

Pay To The Order of Haslett Public Schools \$ 5.04
five and 04/100 Dollars

For Phil Decker

#001018# 4072402652# 0001-40237-7#

#1018 08/12/2022 \$5.04

Michigan Economic Development Corporation | MEDC

M-0000133739 Charter Twp of Meridian BRA Brownfield Annual Report

 submitted **23,**
2022

 Approved

Reported Calendar Year: 2021

Project Details

Project Name

Elevation at Okemos Pointe

Date Brownfield Plan Approved

Dec 13, 2016

 Local Only Plan?

 Project Includes EGLE Pre-Approved Activities

* Tax Capture Status

Capture started

* Project Status

Under Construction

Amount and Purpose of Tax Increment Revenue (TIR) by BRA

Amount of State Education Tax Capture Received

\$0

* Amount of Local ISD Specific-Tax TIR Received

\$0

Amount of School Operating Tax Capture Received

\$0

* Amount of Local ISD Ad Valorem TIR Received

\$56,195

* Amount of Local Tax Capture Received

\$748,711

* ISD Code

33000

Total of Tax Capture Received

\$804,906

ISD Code 2

Amount and Purpose of Tax Expenditures by BRA

* Amount of State Tax Capture To Be

* Amount of Local Admin To Be Reimbursed

Reimbursed

\$0

\$38,730

*** Amount of Local Tax Capture To Be Reimbursed**

\$0

*** Amount of Local Only Tax Capture To Be Reimbursed**

\$726,667

*** Amount of LBRF To Be Reimbursed**

\$38,730

*** Amount of SBRF To Be Reimbursed**

\$0

Total of Tax Capture Reimbursements

\$804,127

Environmental and Non-Environmental Tax Expenditures by BRA

***(EGLE) Amount of Environmental Tax Capture To Be Reimbursed**

\$0

***(MSF) Amount of Non-Environmental Tax Capture Reimbursed**

\$0

Total of Environmental and Non-Environmental Reimbursed

\$0

Additional Tax Increment Revenue (TIR) by BRA

*** Amount of Treasury TIR (Form 4650)**

\$0

*** Amount of Treasury TIR (Form 5176BR)**

\$0

Activity Status

*** Current Taxable Value**

\$14,386,386

*** Principal and Interest on all Outstanding Indebtedness**

\$0

Captured Taxable Value

\$13,178,057

Project Metrics (Cumulative)

*** Number of Residential Units Constructed or Rehabilitated**

287

*** Square Feet of Residential**

252,659

*** Square Feet of Retail**

0

*** Square Feet of Commercial**

2,500

*** Square Feet of Industrial**

0

*** Square Feet of Public Infrastructure**

0

*** Linear Feet of Public Infrastructure**

0

*** New Jobs Created**

5

*** Actual Capital Investment**

\$21,406,476

*** Does this TIF capture overlap with any other abatement?**

No

Additional Information

- The ISD number reported is only for the past year, not cumulative for the whole project.
- Project is 50% complete, with Phase 3 under construction, and Phase 4 expected to start in 2023.

Certification

* I certify that to the best of my knowledge the information submitted in this report is true and correct.

Submitted By

Tim Schmitt

Submitted Date

Aug 23, 2022

Attachments

Michigan Economic Development Corporation | MEDC

M-0000133974 Charter Twp of Meridian BRA Brownfield Annual Report

submitted **16,**
2022

 Approved

Reported Calendar Year: 2021

Project Details

Project Name

Pine Village - 1673 Haslett Road

Date Brownfield Plan Approved

Sep 22, 2020

Local Only Plan?

Project Includes EGLE Pre-Approved Activities

* Tax Capture Status

Capture not started

* Project Status

Under Construction

Amount and Purpose of Tax Increment Revenue (TIR) by BRA

Amount of State Education Tax Capture Received

\$0

* Amount of Local ISD Specific-Tax TIR Received

\$0

Amount of School Operating Tax Capture Received

\$0

* Amount of Local ISD Ad Valorem TIR Received

\$0

* Amount of Local Tax Capture Received

\$0

* ISD Code

33000

Total of Tax Capture Received

\$0

ISD Code 2

Amount and Purpose of Tax Expenditures by BRA

* Amount of State Tax Capture To Be

* Amount of Local Admin To Be Reimbursed

Reimbursed

\$0

\$0

*** Amount of Local Tax Capture To Be Reimbursed**

\$0

*** Amount of Local Only Tax Capture To Be Reimbursed**

\$0

*** Amount of LBRF To Be Reimbursed**

\$0

*** Amount of SBRF To Be Reimbursed**

\$0

Total of Tax Capture Reimbursements

\$0

Environmental and Non-Environmental Tax Expenditures by BRA***(EGLE) Amount of Environmental Tax Capture To Be Reimbursed**

\$0

***(MSF) Amount of Non-Environmental Tax Capture Reimbursed**

\$0

Total of Environmental and Non-Environmental Reimbursed

\$0

Additional Tax Increment Revenue (TIR) by BRA*** Amount of Treasury TIR (Form 4650)**

\$0

*** Amount of Treasury TIR (Form 5176BR)**

\$0

Activity Status*** Current Taxable Value**

\$287,900

*** Principal and Interest on all Outstanding Indebtedness**

\$0

Captured Taxable Value

-\$626,154

Project Metrics (Cumulative)

*** Number of Residential Units Constructed or Rehabilitated**

0

*** Square Feet of Residential**

0

*** Square Feet of Retail**

0

*** Square Feet of Commercial**

0

*** Square Feet of Industrial**

0

*** Square Feet of Public Infrastructure**

0

*** Linear Feet of Public Infrastructure**

0

*** New Jobs Created**

0

*** Actual Capital Investment**

\$0

*** Does this TIF capture overlap with any other abatement?**

No

Additional Information

Project is just getting underway. Additionally, we have an amendment to the Brownfield Plan under review.

Certification

* I certify that to the best of my knowledge the information submitted in this report is true and correct.

Submitted By

Tim Schmitt

Submitted Date

Aug 16, 2022

Attachments

Michigan Economic Development Corporation | MEDC

M-0000133954 Charter Twp of Meridian BRA Brownfield Annual Report

submitted **16,**
2022

 Approved

Reported Calendar Year: 2021

Project Details

Project Name

Haslett Marathon - 1619 Haslett

Date Brownfield Plan Approved

Jul 7, 2020

Local Only Plan?

Project Includes EGLE Pre-Approved Activities

* Tax Capture Status

Capture not started

* Project Status

Under Construction

Amount and Purpose of Tax Increment Revenue (TIR) by BRA

Amount of State Education Tax Capture Received

\$0

* Amount of Local ISD Specific-Tax TIR Received

\$0

Amount of School Operating Tax Capture Received

\$0

* Amount of Local ISD Ad Valorem TIR Received

\$0

* Amount of Local Tax Capture Received

\$0

* ISD Code

33000

Total of Tax Capture Received

\$0

ISD Code 2

Amount and Purpose of Tax Expenditures by BRA

* Amount of State Tax Capture To Be

* Amount of Local Admin To Be Reimbursed

Reimbursed

\$0

\$0

*** Amount of Local Tax Capture To Be Reimbursed**

\$0

*** Amount of Local Only Tax Capture To Be Reimbursed**

\$0

*** Amount of LBRF To Be Reimbursed**

\$0

*** Amount of SBRF To Be Reimbursed**

\$0

Total of Tax Capture Reimbursements

\$0

Environmental and Non-Environmental Tax Expenditures by BRA***(EGLE) Amount of Environmental Tax Capture To Be Reimbursed**

\$0

***(MSF) Amount of Non-Environmental Tax Capture Reimbursed**

\$0

Total of Environmental and Non-Environmental Reimbursed

\$0

Additional Tax Increment Revenue (TIR) by BRA*** Amount of Treasury TIR (Form 4650)**

\$0

*** Amount of Treasury TIR (Form 5176BR)**

\$0

Activity Status*** Current Taxable Value**

\$407,377

*** Principal and Interest on all Outstanding Indebtedness**

\$0

Captured Taxable Value

\$224,242

Project Metrics (Cumulative)

*** Number of Residential Units Constructed or Rehabilitated**

0

*** Square Feet of Residential**

0

*** Square Feet of Retail**

6,622

*** Square Feet of Commercial**

6,622

*** Square Feet of Industrial**

0

*** Square Feet of Public Infrastructure**

0

*** Linear Feet of Public Infrastructure**

0

*** New Jobs Created**

20

*** Actual Capital Investment**

\$1,000,000

*** Does this TIF capture overlap with any other abatement?**

No

Additional Information

Certification

* I certify that to the best of my knowledge the information submitted in this report is true and correct.

Submitted By

Tim Schmitt

Submitted Date

Aug 16, 2022

Attachments

Michigan Economic Development Corporation | MEDC

M-0000133740 Charter Twp of Meridian BRA Brownfield Annual Report

 submitted **16,**
2022

 Approved

Reported Calendar Year: 2021

Project Details

Project Name

2360 Jolly Road Redevelopment

Date Brownfield Plan Approved

Oct 1, 2019

 Local Only Plan?

 Project Includes EGLE Pre-Approved Activities

* Tax Capture Status

Capture not started

* Project Status

Under Construction

Amount and Purpose of Tax Increment Revenue (TIR) by BRA

Amount of State Education Tax Capture Received

\$0

* Amount of Local ISD Specific-Tax TIR Received

\$0

Amount of School Operating Tax Capture Received

\$0

* Amount of Local ISD Ad Valorem TIR Received

\$0

* Amount of Local Tax Capture Received

\$0

* ISD Code

33000

Total of Tax Capture Received

\$0

ISD Code 2

Amount and Purpose of Tax Expenditures by BRA

* Amount of State Tax Capture To Be

* Amount of Local Admin To Be Reimbursed

Reimbursed

\$0

\$0

*** Amount of Local Tax Capture To Be Reimbursed**

\$0

*** Amount of Local Only Tax Capture To Be Reimbursed**

\$0

*** Amount of LBRF To Be Reimbursed**

\$0

*** Amount of SBRF To Be Reimbursed**

\$0

Total of Tax Capture Reimbursements

\$0

Environmental and Non-Environmental Tax Expenditures by BRA***(EGLE) Amount of Environmental Tax Capture To Be Reimbursed**

\$0

***(MSF) Amount of Non-Environmental Tax Capture Reimbursed**

\$0

Total of Environmental and Non-Environmental Reimbursed

\$0

Additional Tax Increment Revenue (TIR) by BRA*** Amount of Treasury TIR (Form 4650)**

\$0

*** Amount of Treasury TIR (Form 5176BR)**

\$0

Activity Status*** Current Taxable Value**

\$267,442

*** Principal and Interest on all Outstanding Indebtedness**

\$0

Captured Taxable Value

-\$69,919

Project Metrics (Cumulative)

*** Number of Residential Units Constructed or Rehabilitated**

0

*** Square Feet of Residential**

0

*** Square Feet of Retail**

0

*** Square Feet of Commercial**

12,000

*** Square Feet of Industrial**

0

*** Square Feet of Public Infrastructure**

0

*** Linear Feet of Public Infrastructure**

0

*** New Jobs Created**

0

*** Actual Capital Investment**

\$2,000,000

*** Does this TIF capture overlap with any other abatement?**

No

Additional Information

Project was approximately 50% complete in 2021. Project is near completion and will be completely online by the end of 2022.

Certification

* I certify that to the best of my knowledge the information submitted in this report is true and correct.

Submitted By

Tim Schmitt

Submitted Date

Aug 16, 2022

Attachments

To: Jeff Theuer, Chair, Meridian Charter Township Brownfield Redevelopment Authority

CC: Timothy R. Schmidt, Director of Community Planning and Development,
Meridian Charter Township

From: Dave Van Haaren, Director of Economic Development, Triterra

Date: September 8, 2022

Subject: Proposed Brownfield Plan for Village of Okemos Blocks 1 & 2 Redevelopment Project

Triterra has completed a review of the Brownfield Plan (the Plan) titled “Village of Okemos Blocks 1 & 2 Redevelopment Project,” dated August 2, 2022. The Brownfield Plan is proposed by the developer of the subject property, Village of Okemos, LLC (the Developer). Triterra has completed this review on behalf of Meridian Charter Township and its Brownfield Redevelopment Authority (MTBRA) to ensure necessary provisions were met within the Plan in accordance with Michigan’s Brownfield Redevelopment Financing Act, Public Act 381 of 1996, as amended (Act 381) and the MTBRA’s Program Policies and Procedures, as amended.

GENERAL DESCRIPTION OF THE PROJECT

The Plan is for the proposed Village of Okemos redevelopment which includes a total of eleven (11) adjacent and contiguous parcels spanning two blocks situated at the northwest intersection and southwest intersection of Okemos Road and Hamilton Road.

The mixed-use redevelopment includes an estimated 164,891 square feet of rentable residential across 206 units and 30,252 square feet of rentable commercial business spaces in four (4) newly constructed mixed-use buildings with two (2) parking structures including an estimated 377 public and private spaces to support the Project. Total capital investment is estimated at \$92,000,000 and the project is estimated to create over 100 new, full-time equivalent (FTE) jobs within the proposed commercial business spaces. Construction is scheduled to begin as early as the spring of 2023 and anticipated to be completed by the end of 2024.

REQUIRED ITEMS UNDER SECTION 13(2) OF ACT 381

Basis for Eligibility of subject Property as defined by Act 381

Triterra has confirmed the Property is considered “Eligible Property,” as defined by Act 381, Section 2 because the Property was formerly utilized for a commercial purpose, and are parcels of land that have been deemed a “facility” under Part 201 of the Natural Resources and Environmental Protection Act (NREPA), P.A. 451 of 1994, as amended, a “property” under Part 213 of the NREPA, or are parcels that are adjacent and contiguous to those facility and property parcels.

Displacement of Persons

The Developer has indicated the property is planned to become vacant in the summer of 2022 when the only existing commercial building located at 4700 Ardmore Avenue will be vacated. The existing business at this location intend to close and have no plans to relocate. There will be no adverse displacement or adverse relocation of persons or businesses under this Plan.

Financial Impact and Eligible Activities as defined by Act 381

The Brownfield Plan is requesting the capture of local and state tax increment revenue (TIR) to allow for reimbursement to the Developer for \$6,962,627 in eligible costs associated with environmental assessment, due care planning, due care activities, demolition, lead and asbestos abatement activities, Brownfield Plan and Act 381 Work Plan preparation and implementation activities, and MTBRA application fees. The Brownfield Plan proposes the capture of remaining available millages allowed after tax capture by the Meridian Township Downtown Development Authority (DDA). This Plan assumes that for the duration of the Brownfield tax capture, the DDA will continue to capture millages allowed for DDA capture under the Recodified Tax Increment Act, Act 57 of 2018 and Public Act 197 of 1975, as amended. The total request for Brownfield reimbursement under the Plan includes a 15% contingency (\$487,965) and up to 5% interest (\$1,772,714) on eligible activity costs.

In accordance with Act 381, the Brownfield Plan also includes a capture of \$736,987 for deposits to the State Brownfield Redevelopment Fund (SBRF). As allowed under Act 381 and in accordance with MTBRA policies, the Brownfield Plan includes an estimated capture of \$124,141, or 5% of available annual local tax increment revenue (TIR), to allow for the MTBRA to conduct BRA administrative activities and the capture of \$375,880, or 5% of available annual local and state TIR, for deposits into the MTBRA's Local Brownfield Revolving Fund (LBRF).

Therefore, the grand total for eligible activities included in the draft Plan is \$8,199,635. The Plan includes an estimated total capture/reimbursement period of 19 years beginning in 2023.

References to eligible activity costs are estimates and the total amount for reimbursement will cap the Developer eligible activity cost at \$6,962,627 so long as there are available funds. If the actual costs of eligible activities are lower than the estimates identified in the Plan, reimbursement to the Developer will be lower or if the Taxable Value is higher than estimated, the Developer reimbursement may be sooner.

Financial impact to Taxing Jurisdictions is provided in Section 8 and Table 3 of the Plan. The impact to each individual taxing jurisdiction may be as much as their proportionate share of \$8,199,635.

Method of Brownfield Financing

This Brownfield Plan is one component of the overall Brownfield financing effort proposed or in place for the project. Brownfield development financing measures include the following funding sources:

- \$2,300,000 in Brownfield redevelopment grant and loan funding awarded by the Michigan Department of Environment, Great Lakes and Energy (EGLE) to the MTBRA in 2019 including:
 - a \$1,000,000 Renew Michigan Grant (RMG) to conduct demolition, due care planning and due care response activities including transport and disposal of (hazardous) contaminated soils,
 - a \$300,000 Refined Petroleum Grant (RFP) to conduct transport and disposal of petroleum contaminated soils at the 2143 Hamilton Street parcel, and
 - a \$1,000,000 Brownfield Redevelopment Loan (BRL) to conduct due care planning and due care response activities including transport and disposal of (hazardous and non-hazardous) contaminated soils and implementation of vapor mitigation systems at proposed new building structures.

As noted in Section 5 of the Plan, the eligible activities proposed in the Plan are Developer funded activities and not proposed or intended as eligible activities under the EGLE Grants. Additionally, per EGLE policies, eligible activity expenditures under the EGLE Grants and Brownfield TIR may be monitored by EGLE to ensure reimbursements are not duplicated between the EGLE Grants and Brownfield TIR.

As noted in Section 5 and Section 6 of the Plan, a portion of the eligible activities proposed in the Plan are intended to be reimbursed under the existing EGLE Loan.

In conclusion, Triterra has determined the proposed Brownfield Plan has been completed in accordance with Act 381 and the MTBRA's Brownfield Program Policies and Procedures.

From: [ERIC HELZER](#)
To: [Tim Schmitt](#)
Cc: [Amber Clark](#); jrp5069@gmail.com; [Jonathan Branoff](#)
Subject: Brownfield Plan Revised August 2, 2022: Village of Okemos Blocks 1 & 2 Redevelopment Project
Date: Tuesday, August 9, 2022 1:00:17 PM
Attachments: [Brownfield Plan Village of Okemos Blocks 1 and 2.2022.Aug.02.pdf](#)
Importance: High

Tim – We are pleased to submit the revised August 2, 2022 Brownfield Plan for Meridian Township Brownfield Redevelopment Authority (MTBRA) consideration at their next meeting in August 2022. In short, the following changes summarize the major components of the Brownfield Plan that were changed since the MTBRA last recommended approval of the project's Brownfield Plan on March 17, 2022 to the Township Board for their consideration:

1. The Project Description changed slightly reducing the commercial and increasing the residential. Additionally, we added two (2) parking structures to support the project that include an estimated 377 public and private spaces.
2. With the MEDC incentive delays, we have adjusted the start of vertical construction to Spring 2023 which changed the percentages complete by year. We still anticipate vertical project completion by the end of the year 2024.
3. Total Capital Investment has increased now to an estimated up to \$92 million amount.
4. With the Project Description changes identified above, we increased Projected Future Taxable Values of the Project. We used all of the same value assumptions as approved by the assessor for the Brownfield Plan on March 17, 2022 and updated the rent increases based upon our most current market study.
5. Estimated Duration of Plan Capture is now at 19 years (2023-2041), total estimated Plan capture duration but valid up to 30 years for reimbursement.
6. Estimated Duration of Plan is now at 20 years (2022-2041) estimated but valid up to 35 years. NOTE: Plan capture of tax increment revenues shall not exceed 30 years.
7. For projection purposes of this revised Brownfield Plan we have assumed the DDA TIF Plan could be extended and have acknowledged this as a conservative assumption and in the event that the DDA TIF ends as currently adopted, additional tax increment revenues would become available to the Brownfield Plan to reduce the duration of the Brownfield Plan and Brownfield Plan capture.
8. Eligible activity categories are unchanged but eligible costs increased under Department-Specific Activities for Due Care Activities and as such, contingency, interest, LBRF, BRA Administration, and MBRF calculations increased.
9. All affected numbers and tables as a result of the above were updated and replaced.

Please let me know if you have any questions. To remain on schedule we look forward to presenting the Brownfield Plan in August to the MTBRA for recommendation to the Township Board for the Public Hearing and Brownfield Plan Adoption in September.

Thank You –

Eric P. Helzer, EDFP

VILLAGE OF OKEMOS BLOCKS 1 & 2 REDEVELOPMENT PROJECT

Block 1 Northwest & Block 2 Southwest of the Intersection at
Okemos Road and Hamilton Road
Okemos, Meridian Charter Township, Michigan

Brownfield Plan

Revised August 2, 2022

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



Meridian Township Brownfield Redevelopment Authority

Meridian Charter Township
5151 Marsh Road | Okemos, MI 48864
Contact: Tim Schmitt
Community Planning and Development Director
Phone: (517) 853-4506

Approved by the Meridian Township Brownfield Redevelopment Authority –
____/____/2022

Approved by the Meridian Charter Township Board of Trustees –
____/____/2022

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- C. Table 4 – Tax Increment Financing Estimates

**PROJECT SUMMARY SHEET: BROWNFIELD PLAN –
Village of Okemos Blocks 1 & 2 Redevelopment Project**

The purpose of this Brownfield Plan (the “Plan”) is to identify eligible activities and cost estimates for redevelopment of the property located at Block 1 Northwest & Block 2 Southwest of the intersection at Okemos Road and Hamilton Road, Okemos, Meridian Charter Township, Michigan. Brownfield tax increment financing is necessary to support redevelopment of this property.

Project Name: Village of Okemos Blocks 1 & 2 Redevelopment Project

Applicant/Developer: Entity Name: Village of Okemos, LLC (“Developer/Applicant”)
 Contact: Patrick Smith
 Mailing Address: 505 Bath St.
 Santa Barbara, CA 93101
 Phone: 805-965-2100

Eligible Property Location and Parcel Information: The Eligible Property (“Property”) consists of eleven (11) parcels located in Okemos, Meridian Charter Township, Michigan as follows:

Eligible Property - Block 1				
Map ID*	Address	Tax ID	Approx. Acreage	Basis of Eligibility
A	2138 Hamilton Rd	33-02-02-21-405-010	0.500	Adjacent and Contiguous to a Property under Part 213
B	2148 Hamilton Rd.	33-02-02-21-405-005	0.500	Property under Part 213
C	4695 Okemos Rd.	33-02-02-21-405-009	0.500	Adjacent and Contiguous to a Property under Part 213
D	4700 Ardmore Ave.	33-02-02-21-405-008	0.500	Adjacent and Contiguous to a Property under Part 213

Eligible Property - Block 2				
Map ID*	Address	Tax ID	Approx. Acreage	Basis of Eligibility
E	4661 Okemos Rd.	33-02-02-21-409-008	0.230	Adjacent and Contiguous to Facility under Part 201 and a Property under Part 213
F	2143 Hamilton Rd.	33-02-02-21-409-003	0.167	Property under Part 213
G	2149 Hamilton Rd.	33-02-02-21-409-002	0.273	Facility under Part 201
H	2153 Hamilton Rd.	33-02-02-21-409-001	0.227	Facility under Part 201
I	2137 Hamilton Rd.	33-02-02-21-409-004	0.076	Facility under Part 201 and a Property under Part 213
J	2150 Clinton St.	33-02-02-21-409-006	0.50	Facility under Part 201
K	4675 Okemos Rd.	33-02-02-21-409-009	0.527	Facility under Part 201

**Map ID is for reference in Exhibit A, Eligible Property – Legal Descriptions and Eligible Property Boundary Map.*

Property Size:	Approximately 4-acres
Type of Eligible Property:	Facility under Part 201, Property under Part 213 (Contaminated), and Adjacent and Contiguous to Facility under Part 201 and a Property under Part 213
Project Description:	<p>Village of Okemos, LLC is a single-purpose company formed to develop, construct, finance, and own the Village of Okemos Blocks 1 & 2 Redevelopment Project, a mixed-use redevelopment (the “Project”). The proposed redevelopment of the Project, which is the subject of this Plan, will redevelop the entire two adjacent blocks located at the intersection of Okemos Road and Hamilton Road. The Project blocks have been designated as “Block 1” (northwest of the intersection) and “Block 2” (southwest of the intersection), respectively. The mixed-use redevelopment includes an estimated 164,891 square feet of rentable residential across 206 units and 30,252 square feet of rentable commercial business spaces in four (4) newly constructed mixed-use buildings with two (2) parking structures including an estimated 377 public and private spaces to support the Project. The current structures and site improvements will be razed to allow for this downtown redevelopment effort. Additionally, significant public infrastructure improvements will be required to support the redevelopment in this portion of the Village.</p> <p>Vertical construction is scheduled to begin in the Spring 2023 and anticipated to be completed by the end of 2024, pending incentive approvals. All eligible activities identified in this Plan are required to allow for the successful completion of the Project.</p>
Total Capital Investment:	This Brownfield Plan (the “Plan”) anticipates up to an estimated \$92 million in Total Capital Investments by Village of Okemos, LLC.
Estimated Job Creation:	Upon Project completion, it is estimated there will be over 100 new local full-time equivalent jobs created. Full-time equivalent jobs estimated are based upon a potential tenant mix for the commercial business spaces constructed which currently unknown.
Estimated Duration of Plan Capture:	19 years (2023-2041), total estimated Plan capture duration but valid up to 30 years for reimbursement of Eligible Activities, Brownfield Plan & Act 381 Work Plan (including amendments) Preparation costs, Brownfield Plan & Act 381 Work Plan Implementation Fees, Application Fees, Brownfield Redevelopment Authority (BRA) Capture (Administration and Local Brownfield Revolving Fund (LBRF)), and State of Michigan Brownfield Redevelopment Fund (MBRF) capture.
Estimated Duration of Plan:	20 years (2022-2041) estimated but valid up to 35 years. NOTE: Plan capture of tax increment revenues shall not exceed 30 years.
Base Year of Plan:	2022
First Year of Plan Capture:	2023

Estimated Gain in Taxes:
(after Project completion)

	Base Year Taxable Value	Future Taxable Value (Estimate)	Increased/ Taxable Value
	2022	Starting in 2025 (when 100% completed)	Starting in 2025 (when 100% completed)
	\$1,191,952	\$15,156,800	\$ 13,964,848
Annual Taxes Paid to All Taxing Jurisdictions	\$ 83,022	\$1,055,704	\$ 972,682

Distribution of Total New Taxes Paid Estimate:
(Total Plan Duration)

Total New Taxes Received by Taxing Units	\$ 3,668,885
Total New Taxes Captured by BRA	\$ 8,199,635
Total New Taxes *	\$ 11,868,520

* Tax Amount Paid on Incremental Taxable Value during Brownfield Plan Tax Capture period excludes: (a) the Tax Amount Captured by the Meridian Township Downtown Development Authority (DDA); and (b) the Tax Amount paid on Base Year Taxable Value. See Table 3 for details.

**Total New (Incremental) Taxes Captured
Breakdown Estimate:**
(Total Plan Duration)

Total Taxes Captured During Brownfield Plan Tax Capture Period	Total/ Cumulative
Brownfield Redevelopment Authority (BRA) Administration	\$ 124,141
BRA Brownfield Plan & Work Plan Implementation (to BRA)	\$ -
BRA Local Brownfield Revolving Fund (LBRF)	\$ 375,880
State of Michigan Brownfield Redevelopment Fund (MBRF) (Maximum of 25-Year period for tax capture)	\$ 736,987
Local Taxes to Developer * (to Reimburse Eligible Activities)	\$ 2,189,578
State School Taxes To Developer * (to Reimburse Eligible Activities)	\$ 4,773,049
Total New Tax Capture (See Table 1a)	\$ 8,199,635
* To meet Developer Reimbursement Obligations.	

Eligible Activities and Eligible Costs:

Eligible activities are estimated at approximately \$8,199,635 (inclusive of fees associated with BRA Administration, Local Brownfield Revolving Fund (LBRF) and State of Michigan Brownfield Redevelopment Fund (MBRF)) of which the projected costs of developer eligible activities are \$6,962,627. By way of adoption of this Plan, the Brownfield Plan will cap developer eligible activity costs at \$6,962,627 so long as there are available revenues.

Eligible Activities	Eligible Costs
EGLE Eligible Activities	
Department-Specific Activities	
Exempt Activities - Assessments	\$ 88,500
Exempt Activities - Due Care Planning	\$ 291,850
Due Care Activities	\$ 3,965,809
MSF Non-Environmental Eligible Activities	
Demolition Activities	\$ 75,303
Lead and Asbestos Abatement Activities	\$ 140,487
Infrastructure Improvements Activities (Private)	\$ -
Infrastructure Improvements Activities	\$ -
Site Preparation Activities	\$ -
EGLE & MSF Contingency and Interest	
Contingency: EGLE Environmental (15%)	\$ 455,596
Contingency: MSF Non-Environmental (15%)	\$ 32,369
Interest: EGLE Environmental: (1.5% Interest after 5 Years) - EGLE Loan, Brownfield TIF Local/State Capture per EGLE Repayment Schedule	\$ 76,091
Interest: EGLE Environmental (Simple Interest: 5%): From Interest Tabs (Local and School [L/S] Eligible Activity Costs)	\$ 1,593,838
Interest: MSF Non-Environmental (Simple Interest: 5%): From Interest Tabs (Local Eligible Activity Costs Only)	\$ 102,785
<i>Subtotal</i>	\$ 6,822,627
Brownfield Plan & Work Plan Preparation and Consulting & Support (to Developer)	\$ 105,000
Brownfield Plan & Work Plan Implementation (to Developer)	\$ 30,000
Local Application Fees (to Developer)	\$ 5,000
<i>Subtotal: To Developer *</i>	\$ 6,962,627
Brownfield Redevelopment Authority (BRA) Administration	\$ 124,141
BRA Brownfield Plan & Work Plan Implementation (to BRA)	\$ -
BRA Local Brownfield Revolving Fund (LBRF)	\$ 375,880
State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 736,987
<i>Subtotal: To BRA & State</i>	\$ 1,237,008
GRAND TOTAL	\$ 8,199,635
* To meet Developer Reimbursement Obligations.	

INTRODUCTION

Meridian Charter Township, Michigan (the “Township”), established the Meridian Township Brownfield Redevelopment Authority (the “Authority”) on April 18, 2017, pursuant to Michigan Public Act 381 of 1996, as amended (“Act 381”). The Michigan Department of State, Office of the Great Seal, acknowledged receipt and filing of the resolution on May 17, 2017. The primary purpose of Act 381 is to encourage the redevelopment of eligible property by providing economic incentives through tax increment financing for certain eligible activities.

The purpose of this Brownfield Plan (the “Plan” and/or “Amendment”), as amended is to promote the redevelopment of and investment in certain “Brownfield” properties within the Township. Inclusion of Property within this Plan 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” that are either environmentally contaminated (a “facility”), blighted property, historic resource or deemed functionally obsolete property. By facilitating redevelopment of Brownfield properties, this Plan, is intended to promote economic growth for the benefit of the residents of the Township and all taxing units located within and benefited by the Authority.

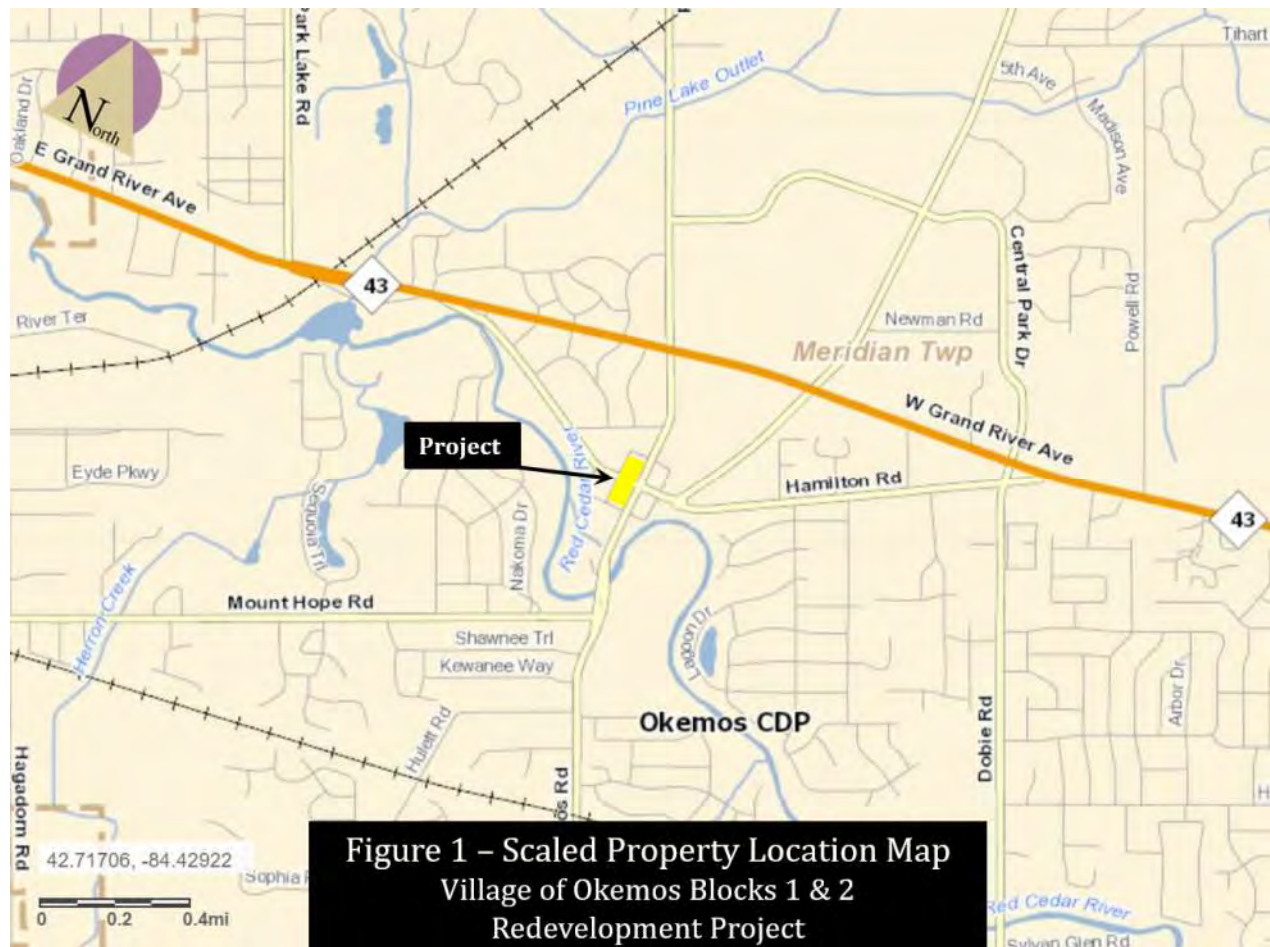
The identification or designation of a developer/applicant or proposed use for the Eligible Property that is the subject of this Plan shall not be integral to the effectiveness or validity of this Plan. This Plan is intended to apply to the Eligible Property identified in this Plan and, if tax increment 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/applicant 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(2) of Act 381.

1. DESCRIPTION OF THE ELIGIBLE PROPERTY (SECTION 13(2)(H))

The Eligible Property (“Property”) contains approximately 4-acres in Meridian Township (“Township”) and consists of eleven (11) parcels located in Okemos, Meridian Charter Township, Ingham County Michigan. The following Eligible Property Tables identify the Property within Blocks 1 & 2. The Property is comprised of the entire two adjacent blocks located at the intersection of Okemos Road and Hamilton Road. The Project blocks have been designated as “Block 1” (northwest of the intersection) and “Block 2” (southwest of the intersection), respectively. The Property is situated in the heart of the downtown Village of Okemos as depicted on Figure 1 – Scaled Property Location Map. The Property boundaries for Blocks 1 & 2 are as depicted on Figure 2 – Eligible Property Map.





The Eligible Property parcels are summarized in the following Eligible Property Tables for Blocks 1 & 2. See Exhibit A, Eligible Property – Legal Descriptions and Eligible Property Boundary Map. As such, the Legal Descriptions and Eligible Property Boundary Map in Exhibit A shall govern as the Eligible Property in this Plan.

Eligible Property - Block 1				
Map ID*	Address	Tax ID	Approx. Acreage	Basis of Eligibility
A	2138 Hamilton Rd	33-02-02-21-405-010	0.500	Adjacent and Contiguous to a Property under Part 213
B	2148 Hamilton Rd.	33-02-02-21-405-005	0.500	Property under Part 213
C	4695 Okemos Rd.	33-02-02-21-405-009	0.500	Adjacent and Contiguous to a Property under Part 213
D	4700 Ardmore Ave.	33-02-02-21-405-008	0.500	Adjacent and Contiguous to a Property under Part 213

Eligible Property - Block 2				
Map ID*	Address	Tax ID	Approx. Acreage	Basis of Eligibility
E	4661 Okemos Rd.	33-02-02-21-409-008	0.230	Adjacent and Contiguous to Facility under Part 201 and a Property under Part 213
F	2143 Hamilton Rd.	33-02-02-21-409-003	0.167	Property under Part 213
G	2149 Hamilton Rd.	33-02-02-21-409-002	0.273	Facility under Part 201
H	2153 Hamilton Rd.	33-02-02-21-409-001	0.227	Facility under Part 201
I	2137 Hamilton Rd.	33-02-02-21-409-004	0.076	Facility under Part 201 and a Property under Part 213
J	2150 Clinton St.	33-02-02-21-409-006	0.50	Facility under Part 201
K	4675 Okemos Rd.	33-02-02-21-409-009	0.527	Facility under Part 201

**Map ID is for reference in Exhibit A, Eligible Property – Legal Descriptions and Eligible Property Boundary Map.*

The Property is surrounded by commercial operations and a few residential homes. The Property is zoned “Mixed use planned unit development (MUPUD)” and this current zoning district allows for the proposed planned Project development.

The Property is abutted by surface roadways, municipal water, sanitary and storm sewer services, and electrical and gas utilities. The proposed use on the Property is adequately served by essential public facilities and services, such as police and fire.

The Property currently contains one commercial office building located on Block 1 at 4700 Ardmore Avenue.

The Property consists of eleven (11) parcels of land that have been deemed a “facility” under Part 201, a “property” under Part 213, and parcels that are adjacent and contiguous to those facility and property parcels in accordance with Act 381 forming these parcel’s basis of eligibility. The parcels are located within the boundaries of Meridian Township, Michigan.



Current Eligible Property Aerial Photo - Blocks 1 & 2



Current Eligible Property Aerial Photo - Block 1



Current Eligible Property Aerial Photo - Block 2

The Project proposes to redevelop underutilized and significantly contaminated properties into a mixed-use commercial residential redevelopment for Meridian Township and State of Michigan, both during Project construction and subsequent operations. The proposed redevelopment of the Project, which is the subject of this Plan, will redevelop the entire two downtown Village blocks that includes an estimated 164,891 square feet of rentable residential across 206 units and 30,252 square feet of rentable commercial business spaces in four (4) newly constructed mixed-use buildings with two (2) parking structures including an estimated 377 public and private spaces to support the Project. The current structures and site improvements will be razed to allow for this downtown redevelopment effort. Additionally, significant public infrastructure improvements will be required to support the redevelopment in this portion of the Village. The redevelopment integrates design elements, environmental activities, and economic development to further goals of the Township, the Michigan Department of Environmental Quality (“MDEQ”, now named the Michigan Department of Environment, Great Lakes and Energy “EGLE”) 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 activities that will address the contamination on the Property, reducing the threat to human health and the environment; (3) significant public infrastructure improvements that will begin the redevelopment efforts to allow for the revitalization of the downtown Village; and, (4) 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 Property will include asbestos abatement, demolition, environmental activities, and redevelopment into a mixed-use residential and commercial redevelopment 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 under this Plan. 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 (“Agreement”) between the Developer and the Authority.

Vertical construction is scheduled to begin in the Spring 2023 and anticipated to be completed by the end of 2024, pending incentive approvals. All eligible activities identified in this Plan are required to allow for the successful completion of the Project.

PROJECT RENDERINGS – BLOCKS 1 & 2



Block 1 – Southeast Elevation View (looking Northwest)



Block 1 – Street View (looking East along Hamilton Road)



Block 1 – Street View (looking South along Okemos Road)



Block 2 – Northeast Elevation View (looking Southwest)



Block 2 – Street View (looking East along Hamilton Road)



Block 2 – Street View (looking North along Okemos Road)



Blocks 1 and 2 – Street View (looking Northwest along Hamilton Road)



Blocks 1 and 2 – Street View (looking West along Hamilton Road)

2. BASIS OF ELIGIBILITY (SECTION 13(2)(H), SECTION 2(P)), 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 commercial and residential purposes; (b) five (5) of the parcels comprised by the Property have been determined to be a “facility” under Part 201; (c) three (3) of the parcels comprised by the Property has been determined to be a “property” under Part 213; (d) includes parcels that are adjacent and contiguous to those facility and property parcels because the development of the adjacent and contiguous parcels is estimated to increase the captured taxable value of the Property; and, (e) the Property is in Meridian Charter Township, which is not a qualified local governmental unit.

Eligible Property - Block 1					
Map ID*	Address	Tax ID	Approx. Acreage	Basis of Eligibility	Owner of Record
A	2138 Hamilton Rd	33-02-02-21-405-010	0.500	Adjacent and Contiguous to a Property under Part 213	VOO North, LLC
B	2148 Hamilton Rd.	33-02-02-21-405-005	0.500	Property under Part 213	VOO North, LLC
C	4695 Okemos Rd.	33-02-02-21-405-009	0.500	Adjacent and Contiguous to a Property under Part 213	VOO North, LLC
D	4700 Ardmore Ave.	33-02-02-21-405-008	0.500	Adjacent and Contiguous to a Property under Part 213	VOO North, LLC

Eligible Property - Block 2					
Map ID*	Address	Tax ID	Approx. Acreage	Basis of Eligibility	Owner of Record
E	4661 Okemos Rd.	33-02-02-21-409-008	0.230	Adjacent and Contiguous to Facility under Part 201 and a Property under Part 213	Village of Okemos, LLC
F	2143 Hamilton Rd.	33-02-02-21-409-003	0.167	Property under Part 213	Village of Okemos, LLC
G	2149 Hamilton Rd.	33-02-02-21-409-002	0.273	Facility under Part 201	Village of Okemos, LLC
H	2153 Hamilton Rd.	33-02-02-21-409-001	0.227	Facility under Part 201	Village of Okemos, LLC
I	2137 Hamilton Rd.	33-02-02-21-409-004	0.076	Facility under Part 201 and a Property under Part 213	Village of Okemos, LLC
J	2150 Clinton St.	33-02-02-21-409-006	0.50	Facility under Part 201	Village of Okemos, LLC
K	4675 Okemos Rd.	33-02-02-21-409-009	0.527	Facility under Part 201	Village of Okemos, LLC

**Map ID is for reference in Exhibit A, Eligible Property – Legal Descriptions and Eligible Property Boundary Map.*

The current Owners, Village of Okemos, LLC and VOO North, LLC completed Baseline Environmental Assessment Reports dated August 14, 2018 and February 16, 2021 & March 17, 2022 respectively (collectively “BEA Reports”) which were filed with the Michigan Department of Environment, Great Lakes, and Energy (“EGLE”) on August 14, 2018 and

February 19, 2021 & April 21, 2022 respectively. The BEA Reports include a history of the Property and an overview of the environmental conditions on the Property as it is related to its basis of eligibility and inclusion in the Plan. EGLE transmitted Acknowledgement of Receipt of a Baseline Environmental Assessment letters dated August 17, 2018 and March 4, 2021 & May 6, 2022 respectively (“EGLE BEA Letters”). Exhibit B includes a copy of each entity EGLE BEA Letters.

As Eligible Property, the Property is eligible for Brownfield redevelopment incentives from the Authority.

3. SUMMARY OF ELIGIBLE ACTIVITIES AND DESCRIPTION OF COSTS (SECTION 13 (2)(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 assessments, due care planning, due care activities, lead and asbestos abatement, demolition, preparation of a Brownfield Plan/Act 381 Work Plan, Brownfield Plan implementation, interest, and application fees.

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 onsite, offsite or Property conditions change. If conditions change, an eligible activity may fall under a different category so long as the Plan adjustments stay within the Environmental activity category and the Non-Environmental activity category because this Plan contemplates capture of state revenues.

For Environmental Activities, the line item costs for any eligible activity may be adjusted with the approval of the Authority after the date the Plan is approved by the Authority and/or Governing Body, so long as the costs do not exceed the total combined costs of said activities plus a pro-rata contingency amount, to the extent that the adjustments do not violate the terms of any approved documents, such as a Reimbursement Agreement or Work Plan (if applicable), or Public Act 381 of 1996, as amended.

For Non-Environmental Activities, the line item costs for any eligible activity may be adjusted with the approval of the Authority after the date the Plan is approved by the Authority and/or Governing Body, so long as the costs do not exceed the total Non-Environmental costs plus a pro-rata contingency amount, to the extent that the adjustments do not violate the terms of any approved documents, such as a Reimbursement Agreement or Work Plan (if applicable), 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. Amendments to Act 381 that were signed into law on December 28, 2012 to 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 (including Plan Amendments), if those costs and the eligible property are

subsequently included in an approved Plan or Plan Amendment. If eligible activities are performed prior to Plan approval, approved eligible activity costs will be reimbursable in accordance with Act 381. Furthermore, costs in this Plan are subject to approval by the Michigan Department of Environment, Great Lakes, and Energy (“EGLE”) for the use of state tax increment revenues. EGLE may adjust specific eligible activities amongst environmental and non-environmental eligible activities in accordance with state policy and guidance. Changes made between environmental and non-environmental eligible activities will be reflected in the Act 381 Work Plan. These adjustments made by the state are allowed and do not change the validity of this Plan, so long as the Grand Total of eligible activity costs identified are not exceed. Any costs not authorized by EGLE will become reimbursable costs with captured local-only tax increment revenues from locally levied millages, if available.

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, solely from the tax increment revenues realized from the Eligible Property.

Tax increment revenues will first be used to pay or reimburse State Brownfield Revolving Fund costs and Authority costs (Administration and then Authority Local Brownfield Revolving Fund, see Table 1a) as described in the tables. Local and state school tax capture and local-only tax capture were assumed to reimburse eligible activity costs in this Plan. Further use of tax increment revenues generated by this Project will be governed by the Agreement.

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.

Eligible activities are estimated at approximately \$8,199,635 (inclusive of fees associated with BRA Administration, Local Brownfield Revolving Fund (LBRF) and State of Michigan Brownfield Redevelopment Fund (MBRF)) of which the projected costs of developer eligible activities are \$6,962,627. By way of adoption of this Plan, the Brownfield Plan will cap developer eligible activity costs at \$6,962,627 so long as there are available revenues. If the actual costs of eligible activities are lower than the estimates identified in this Plan capture to Developer may be lower or if the Taxable Value is higher than estimated Developer reimbursement may be sooner.

The Project is projected to be completed by the end of 2024.

Table 1a - Itemized Eligible Activities	Eligible Activity Amount Supported in Brownfield Plan	Local Tax Capture	State School Tax Capture	Local Tax Capture Only	State Tax Capture Only
		26.76%	73.24%	100.00%	100.00%
EGLE Eligible Activities					
Department-Specific Activities					
Exempt Activities - Assessments	\$ 88,500	\$ 23,679	\$ 64,821	\$ -	\$ -
Exempt Activities - Due Care Planning	\$ 291,850	\$ 78,089	\$ 213,761	\$ -	\$ -
Due Care Activities	\$ 3,965,809	\$ 1,061,111	\$ 2,904,698	\$ -	\$ -
EGLE Environmental Eligible Activities Total	\$ 4,346,159	\$ 1,162,879	\$ 3,183,280	\$ -	\$ -
MSF Eligible Activities					
Demolition Activities	\$ 75,303	\$ -	\$ -	\$ 75,303	\$ -
Lead and Asbestos Abatement Activities	\$ 140,487	\$ -	\$ -	\$ 140,487	\$ -
Infrastructure Improvements Activities (Private)	\$ -	\$ -	\$ -	\$ -	\$ -
Infrastructure Improvements Activities	\$ -	\$ -	\$ -	\$ -	\$ -
Site Preparation Activities	\$ -	\$ -	\$ -	\$ -	\$ -
MSF Non-Environmental Eligible Activities Total	\$ 215,790	\$ -	\$ -	\$ 215,790	\$ -
EGLE & MSF Contingency and Interest					
Contingency: EGLE Environmental (15%)	\$ 455,596	\$ 121,902	\$ 333,695	\$ -	\$ -
Contingency: MSF Non-Environmental (15%)	\$ 32,369	\$ -	\$ -	\$ 32,369	\$ -
<i>Sub Total: Contingencies</i>	\$ 487,965	\$ 121,902	\$ 333,695	\$ 32,369	\$ -
Interest: EGLE Environmental: (1.5% Interest after 5 Years) - EGLE Loan, Brownfield TIF Local/State Capture per EGLE Repayment Schedule	\$ 76,091	\$ 20,359	\$ 55,732	\$ -	\$ -
Interest: EGLE Environmental (Simple Interest: 5%): From Interest Tabs (Local and School [L/S] Eligible Activity Costs)	\$ 1,593,838	\$ 426,455	\$ 1,167,383	\$ -	\$ -
Interest: MSF Non-Environmental (Simple Interest: 5%): From Interest Tabs (Local Eligible Activity Costs Only)	\$ 102,785	\$ -	\$ -	\$ 102,785	\$ -
<i>Sub Total: Interest</i>	\$ 1,772,713	\$ 446,814	\$ 1,223,115	\$ 102,785	\$ -
<i>Sub Total: EAs + Contingencies + Interest</i>	\$ 6,822,627	\$ 1,731,594	\$ 4,740,090	\$ 350,943	\$ -
Brownfield Plan & Work Plan Preparation and Consulting & Support (to Developer)	\$ 105,000	\$ 8,027	\$ 21,973	\$ 75,000	\$ -
Brownfield Plan & Work Plan Implementation (to Developer)	\$ 30,000	\$ 4,013	\$ 10,987	\$ 15,000	\$ -
Local Application Fees (to Developer)	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ -
Total Developer Administration: Brownfield Plan & Work Plan Preparation + Brownfield Plan & Work Plan Implementation + Application Fees	\$ 140,000	\$ 12,040	\$ 32,960	\$ 95,000	\$ -
<i>Sub Total: EAs + Contingencies + Interest + Developer Administration</i>	\$ 6,962,627	\$ 1,743,635	\$ 4,773,049	\$ 445,943	\$ -
Brownfield Redevelopment Authority (BRA) Administration	\$ 124,141	\$ -	\$ -	\$ 124,141	\$ -
BRA Brownfield Plan & Work Plan Implementation (to BRA)	\$ -	\$ -	\$ -	\$ -	\$ -
BRA Local Brownfield Revolving Fund (LBRF)	\$ 375,880	\$ -	\$ -	\$ 117,934	\$ 257,945
Total BRA : BRA Administration + BRA Brownfield Plan & Work Plan Implementation + LBRF	\$ 500,021	\$ -	\$ -	\$ 242,076	\$ 257,945
<i>Sub Total: EAs + Contingencies + Interest + Developer Administration + Total BRA</i>	\$ 7,462,648	\$ 1,743,635	\$ 4,773,049	\$ 688,019	\$ 257,945
State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 736,987	\$ -	\$ -	\$ -	\$ 736,987
GRAND TOTAL: EAs + Contingencies + Interest + Developer Administration + Total BRA + MBRF	\$ 8,199,635	\$ 1,743,635	\$ 4,773,049	\$ 688,019	\$ 994,932

Table 1b - Summary of Eligible Activities	Eligible Activity Amount Supported in Brownfield Plan
Total Local Taxes to Developer for Eligible Activities, Contingency and Interest	\$ 2,189,578
Total Local Tax Capture for Eligible Activities, Contingency and Interest	\$ 2,189,578
Total Local Taxes to BRA Administration	\$ 124,141
Total Local Taxes to BRA Brownfield Plan & Work Plan Implementation	\$ -
Total Local Taxes to BRA Local Brownfield Revolving Fund (LBRF)	\$ 117,934
Total Local Tax Capture to BRA	\$ 242,076
Total School Taxes to Developer for Eligible Activities, Contingency and Interest	\$ 4,773,049
Total School Tax Capture for Eligible Activities, Contingency and Interest	\$ 4,773,049
Total School Taxes to BRA Administration	\$ -
Total School Taxes to BRA Brownfield Plan & Work Plan Implementation	\$ -
Total School Taxes to BRA Local Brownfield Revolving Fund (LBRF)	\$ 257,945
Total School Tax Capture to BRA	\$ 257,945
Total School Taxes to State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 736,987
Total School Tax Capture to BRA & MBRF	\$ 994,932
Total Capture by Brownfield Redevelopment Authority (BRA)	\$ 500,021
Total Capture by State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 736,987
Total Capture for Developer	\$ 6,962,627
GRAND TOTAL	\$ 8,199,635

4. CAPTURED TAXABLE VALUE AND TAX INCREMENT REVENUES (SECTION 13(2)(C),(F))

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 Reimbursement Agreement. The initial taxable value of the Property shall be determined by the use of tax year 2022 tax values. Tax increment revenue is expected to be available for capture by the redevelopment on the Property in 2023. Estimates project that the Authority is expected to capture the tax increment revenues from 2023 through 2041 which will be generated by the increase in taxable value. However, this Plan's capture of tax increment revenues shall not exceed 30 years (2023-2052), unless amended. 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 Project. 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. Prior to commencement of reimbursement to the Developer, payments to State Brownfield Revolving Fund, Authority Administration and Authority Local Brownfield Revolving Fund will occur.

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(s). 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 projects that are eligible and approved for capture.

Table 2 - Estimated Captured Incremental Taxable Values & Tax Increment Revenues Captured		
Tax Year	Captured Incremental Taxable Values	Tax Increment Revenues Captured
2022 - Base Year	\$ -	\$ -
2023 - Start of Tax Capture	\$ 21,336	\$ 699
2024	\$ 5,347,934	\$ 175,238
2025	\$ 13,964,848	\$ 457,592
2026	\$ 14,236,155	\$ 466,482
2027	\$ 14,512,318	\$ 475,531
2028	\$ 14,793,424	\$ 484,742
2029	\$ 15,079,562	\$ 494,118
2030	\$ 15,370,823	\$ 503,662
2031	\$ 15,667,296	\$ 513,377
2032	\$ 15,969,077	\$ 523,265
2033	\$ 16,276,259	\$ 533,331
2034	\$ 16,588,940	\$ 543,576
2035	\$ 16,907,218	\$ 554,006
2036	\$ 17,231,193	\$ 564,621
2037	\$ 17,560,968	\$ 575,427
2038	\$ 17,896,645	\$ 586,427
2039	\$ 18,238,331	\$ 597,623
2040	\$ 18,586,133	\$ 609,019
2041	\$ 18,940,161	\$ 620,620
Total	-	\$ 9,279,355
<i>Total of "Surplus Revenue/Surplus Incremental Taxes Paid" to be returned to the applicable Taxing Jurisdictions on a pro-rata basis</i>		<i>\$ 1,079,720</i>
Total Estimated Tax Increment Revenues Captured		\$ 8,199,635

5. METHOD OF BROWNFIELD PLAN FINANCING (SECTION 13(2)(D))

Brownfield eligible activities in this Plan are to be financed by the Owner and with the use of an awarded EGLE Loan. EGLE has also awarded two Grants toward other additional

environmental costs and those EGLE Grant activities and costs are not included as a part of this Plan. Any EGLE Grant funded activity will not be reimbursed with captured tax increment revenues from this Plan.

The Owner anticipates securing from the Michigan Economic Development Corporation (MEDC) and the Michigan Strategic Fund (MSF): (a) a Michigan Community Redevelopment Program (MCRP) Grant and/or Loan, and; (b) a Revitalization and Placemaking (RAP) Program Grant(s). Additionally, the Owner has received award of two (2) Redevelopment Fund Grants and for use of Downtown Development Authority Tax Increment Financing from Meridian Township. For the balance of the development costs the Owner anticipates: (a) obtaining conventional bank financing for a construction loan equal to approximately 80% loan to cost, and; (b) fulfilling the remaining financial obligation estimated at 20% of the balance of funds needed through a combination of cash, land equity, and other funding sources. The construction lender will require a personal guarantee from the loan sponsor and will likely require that the Owner's fund their 20% of the capital stack prior to drawing on the construction loan. As the Owner is still finalizing the Project costs, they have not yet selected a lender.

Local and state school tax capture and local-only tax capture will be used to reimburse eligible activity costs in this Plan initially funded by the Owner and the EGLE Loan. The Developer will be reimbursed for eligible costs as listed in Tables 1a and 1b above. Tax captures for the Developer in this Plan will be used to repay the EGLE Loan first then Owner financed costs. The current estimated amount of required capture used to reimburse the Developer for costs in this Plan is \$6,962,627 so long as there are available revenues.

All reimbursements authorized under this Plan shall be governed by the Agreement, with the exception of the EGLE Loan. 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 from tax increment revenues generated by this Project and does not obligate the Authority or 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.

Under this Plan, so long as there are available revenues, the Authority anticipates collecting:

- \$736,987 for State Brownfield Revolving Fund (State of Michigan Brownfield Redevelopment Fund {MBRF}),
- \$124,141 for Brownfield Redevelopment Authority use on Administration, and;
- \$375,880 for Brownfield Redevelopment Authority capture into their Local Brownfield Revolving Fund (LBRF).

MBRF, Authority Administration and LBRF capture is reflective of the redevelopment project being completed.

6. AMOUNT OF NOTE OR BONDED INDEBTEDNESS INCURRED (SECTION 13(2)(E))

The Authority will not incur a note or bonded indebtedness for this Brownfield Project under this Plan. The Authority has incurred an obligation to an EGLE Loan to support some of the eligible activities in this Plan under an Agreement by and between the Authority and EGLE.

7. DURATION OF THE BROWNFIELD PLAN AND EFFECTIVE DATE (SECTION 13(2)(F))

Subject to Section 13b(16) of Act 381, the date of tax capture shall commence no earlier than 2023 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. In no event shall this Plan extend beyond the maximum term allowed by Section 13(2)(f) of Act 381 for the duration of this Plan. Total estimated Plan capture duration for reimbursement of Eligible Activities, Brownfield Plan & Act 381 Work Plan (including amendments) Preparation costs, Brownfield Plan & Act 381 Work Plan Implementation Fees, BRA Administration & Application Fees, and LBRF & MBRF capture is estimated at 19 years (2023-2041). This Plan's capture of tax increment revenues shall not exceed 30 years, unless amended.

Furthermore, this Plan, or any subsequent amendment thereto, may be abolished or terminated in accordance with Section 14(8) of Act 381 in the event of any of the following:

- a. The governing body may abolish this Plan (or any subsequent amendment thereto) when it finds that the purposes for which this Plan was established have been accomplished.
- b. The governing body may terminate this Plan (or any subsequent amendment thereto) if the Project for which eligible activities were identified in this Plan (or any subsequent amendment thereto) fails to occur with respect to the eligible property for at least five (5) years following the date of the governing body resolution approving this Plan (or any subsequent amendment thereto), provided that the governing body first does both of the following: (i) gives 30 days' written notice to the Developer at its last known address by certified mail or other method that documents proof of delivery attempted; and (ii) provides the Developer with an opportunity to be heard at a public meeting.

Notwithstanding anything in this subsection to the contrary, this Plan (or any subsequent amendment thereto) shall not be abolished or terminated until the principal and interest on all obligations to which the tax increment revenues are pledged have been paid or funds sufficient to make the payment have been identified or segregated.

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

The following table presents a summary of the impact to taxing jurisdictions (if the redevelopment Project is completed). The impact to each individual taxing jurisdiction may be as much as their proportionate share of \$8,199,635. Table 1a identifies the total amount required for the Project's eligible activities so long as there are sufficient revenues available

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

Table 3 - Estimated Impact to Taxing Jurisdictions

Taxing Unit/ Entity	Incremental Taxes Paid: Brownfield TIF Plan ¹	Tax Impact/ Capture: Brownfield TIF Plan ²	Taxes Returned to Taxing Jurisdiction: Brownfield TIF Plan ³
MERIDIAN TOWNSHIP			
Meridian Operating	\$ -	\$ -	\$ -
Meridian Community Services	\$ -	\$ -	\$ -
Meridian Pathways	\$ -	\$ -	\$ -
Meridian Parks/Recreation	\$ -	\$ -	\$ -
Meridian Police Protection	\$ -	\$ -	\$ -
Meridian CATA Redi Ride	\$ -	\$ -	\$ -
Meridian Land Preservation	\$ -	\$ -	\$ -
Meridian Road Improvement/Streets: Debt	\$ 550,207	\$ -	\$ 550,207
Meridian Fire Station: Debt	\$ 56,638	\$ -	\$ 56,638
Meridian Fire Protection	\$ -	\$ -	\$ -
Meridian Police and Fire Protection	\$ -	\$ -	\$ -
INGHAM COUNTY			
Ingham County	\$ -	\$ -	\$ -
Potter Park Zoo	\$ -	\$ -	\$ -
Public Transportation	\$ -	\$ -	\$ -
Animal Control	\$ -	\$ -	\$ -
Juvenile Justice	\$ -	\$ -	\$ -
Elder Care	\$ -	\$ -	\$ -
Health Services	\$ -	\$ -	\$ -
Parks/Trails	\$ -	\$ -	\$ -
Farmland Preservation	\$ -	\$ -	\$ -
911 System	\$ -	\$ -	\$ -
Jail/Justice	\$ -	\$ -	\$ -
CATA/ Regular	\$ -	\$ -	\$ -
CRAA - Airport Authority	\$ -	\$ -	\$ -
LIBRARY			
CADL - Library	\$ 439,735	\$ 430,672	\$ 9,064
INTERMEDIATE SCHOOL DISTRICTS (ISD) / REGIONAL EDUCATIONAL SERVICE AGENCY (RESA)			
Ingham ISD	\$ 1,763,982	\$ 1,727,624	\$ 36,358
COMMUNITY COLLEGE			
Lansing Community College	\$ -	\$ -	\$ -
LOCAL SCHOOL MILLAGES: excludes State School millages			
Okemos Public Schools: Debt	\$ 1,982,320	\$ -	\$ 1,982,320
Okemos Public Schools - Building/ Site Sinking Fund	\$ 279,111	\$ 273,358	\$ 5,753
STATE SCHOOL MILLAGES: excludes Local School millages			
State Education Tax - SET	\$ 1,699,132	\$ 1,441,995	\$ 257,136
Okemos Public Schools - Local School Operating (LSO)	\$ 5,097,395	\$ 4,325,986	\$ 771,409
Totals	\$ 11,868,520	\$ 8,199,635	\$ 3,668,885

Notes:

1. Tax Amount Paid on Incremental Taxable Value during Brownfield Plan Tax Capture period excludes: (a) the Tax Amount Captured by the Meridian Township Downtown Development Authority (DDA); and (b) the Tax Amount paid on Base Year Taxable Value.
2. The Brownfield Plan may only capture millages not allowed for tax capture by the DDA, and not prohibited from tax capture. Assumes that for the duration of the Brownfield Plan tax capture period, the DDA will continue to capture millages allowed for tax capture under the "Recodified Tax Increment Act, Act 57, 2018" (previously known as the "DDA Act," Public Act 197 of 1975, as amended). Currently, the DDA Tax Increment Finance (TIF) Plan is scheduled to stop tax capture at the end of 2038, but the estimates above assume the DDA TIF Plan will be amended and extended at a later date to include the duration of the BP Tax Capture period.
3. Tax Amount Returned on Incremental Taxable Value (excludes Tax Amount paid on Base Year Taxable Value) during Brownfield Plan Tax Capture period because: (a) millages are not allowed for Tax Capture by either the Brownfield Redevelopment Authority or the DDA (such as Debt levies), or (b) Excess Tax Capture returned because Tax Capture Amount exceeds Eligible Activity amount.

9. DISPLACEMENT OF PERSONS (SECTION 13(2)(I-L))

The Property is planned to become vacant sometime in Summer 2022 when the only existing commercial building located on Block 1 at 4700 Ardmore Avenue is scheduled for demolition. There are no persons residing on the Property and the existing businesses plan to close in Summer 2022 on the Property are not relocating. Additionally, there are no residences or businesses that will be acquired to be cleared; therefore, there will be no adverse displacement or adverse relocation of persons or businesses under this Plan.

10. LOCAL BROWNFIELD REVOLVING FUND (SECTION 8)

The Authority has established a Local Brownfield Revolving Fund (LBRF). If the redevelopment Project is completed and all eligible activities are incurred as summarized in Table 1a, the Authority anticipates capturing incremental local and state taxes to fund the Authority's LBRF up to \$375,880, to the extent allowed by law. See Table 4d for LBRF distribution. The Authority's LBRF will be used to fund other projects within the Township. All funds deposited in the LBRF shall be in accordance with Section 8 of Act 381.

11. STATE BROWNFIELD REDEVELOPMENT FUND (SECTION 8A)

The Authority shall pay to the Department of Treasury at least once annually an amount equal to 3 mills of the taxes levied under the state education tax, 1993 PA 331, MCL 211.901 to 211.906, that are captured under this Plan for up to the first twenty-five (25) years of the duration of capture of tax increment revenues for each eligible property included in this Plan. If the Authority pays an amount equal to 3 mills of the taxes levied under the state education tax, 1993 PA 331, MCL 211.901 to 211.906, on a parcel of eligible property to the Department of Treasury under Section 13B(14) of Act 381, the percentage of local taxes levied on that parcel and used to reimburse eligible activities for the Project under this Plan shall not exceed the percentage of local taxes levied on that parcel that would have been used to reimburse eligible activities for the Project under this Plan if the 3 mills of the taxes levied under the state education tax, 1993 PA 331, MCL 211.901 to 211.906, on that parcel were not paid to the Department of Treasury under Section 13b(14) of Act 381. State of Michigan Brownfield Redevelopment Fund (MBRF) capture is estimated at \$736,987.

12. OTHER INFORMATION (SECTION 13(2)(M))

The Authority and the Township, in accordance with the Act, may amend this Plan in the future.

This Brownfield Plan may only capture millages not allowed for tax capture by the Meridian Township Downtown Development Authority (DDA), and not prohibited from tax capture. This Plan assumes that for the duration of the Plan tax capture period, the DDA will continue to capture millages allowed for tax capture under the "Recodified Tax Increment Act, Act 57, 2018" (previously known as the "DDA Act," Public Act 197 of 1975, as amended). If the DDA's TIF Plan ends as currently adopted, additional tax increment revenues would become available to this Plan to reduce the duration of the Plan and Plan capture.

Based upon the assumptions made in this Plan, the state and local breakdown of tax capture millage percentages anticipated to be used for reimbursement of EGLE eligible costs through this Plan are summarized below.

Proportionality of EGLE Eligible Activities	Local	State
Local to State Tax Capture Revenue Percentages on EGLE Requested Amounts for EGLE Approval	26.76%	73.24%

Although the above amount of state tax capture is higher proportionately than local capture as a result of the Eligible Property location in the DDA, the DDA and Township Economic Development Corporation have budgeted to invest significant funds for infrastructure improvements associated and directly benefitting the Project, which will be completely sourced by the Township and with local-only tax increment revenue. Thus, the local contribution will exceed the local proportionality requirement in this Plan.

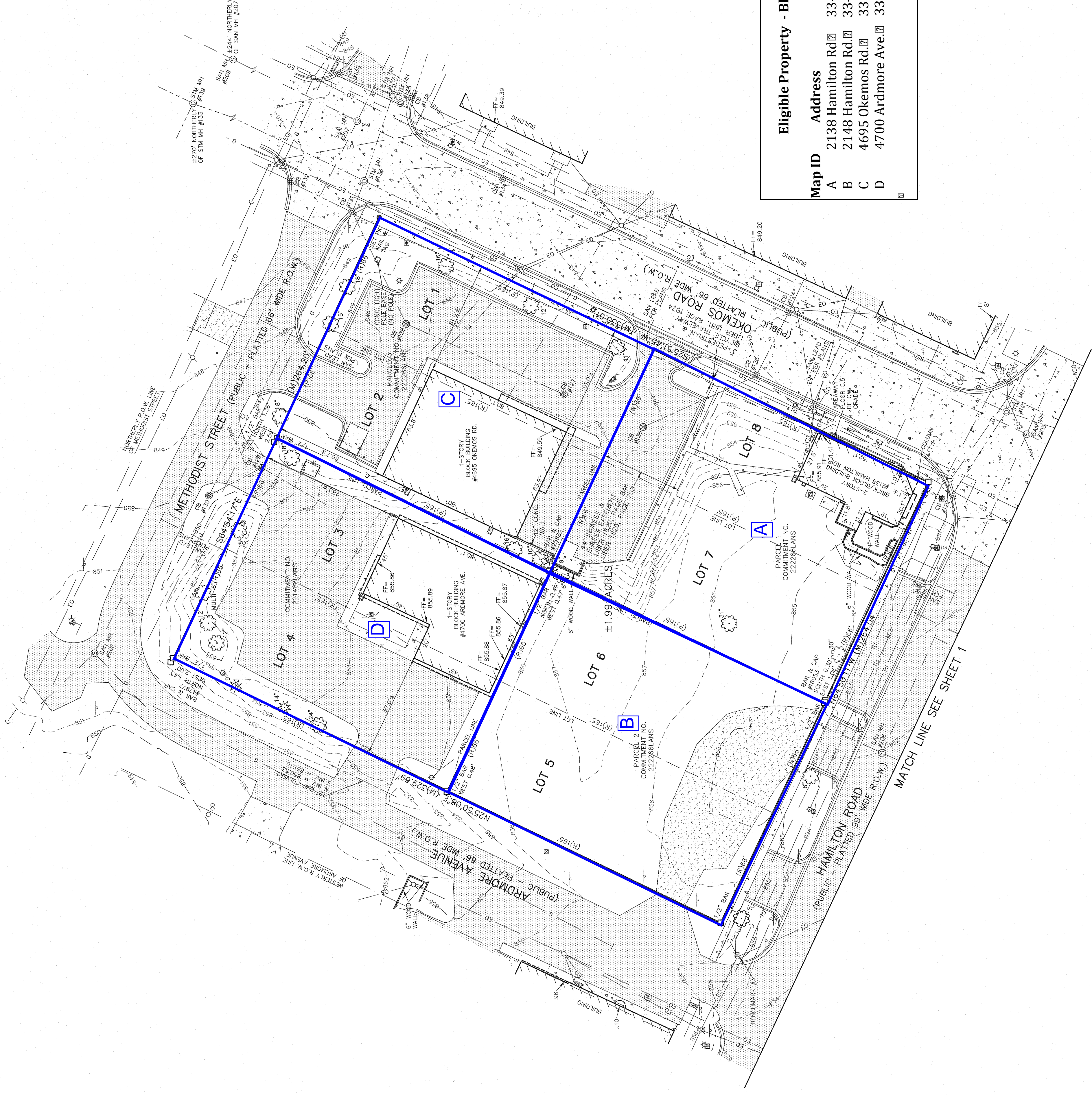
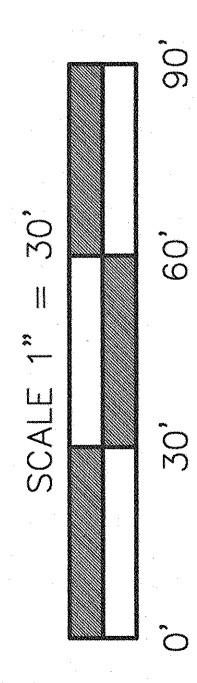
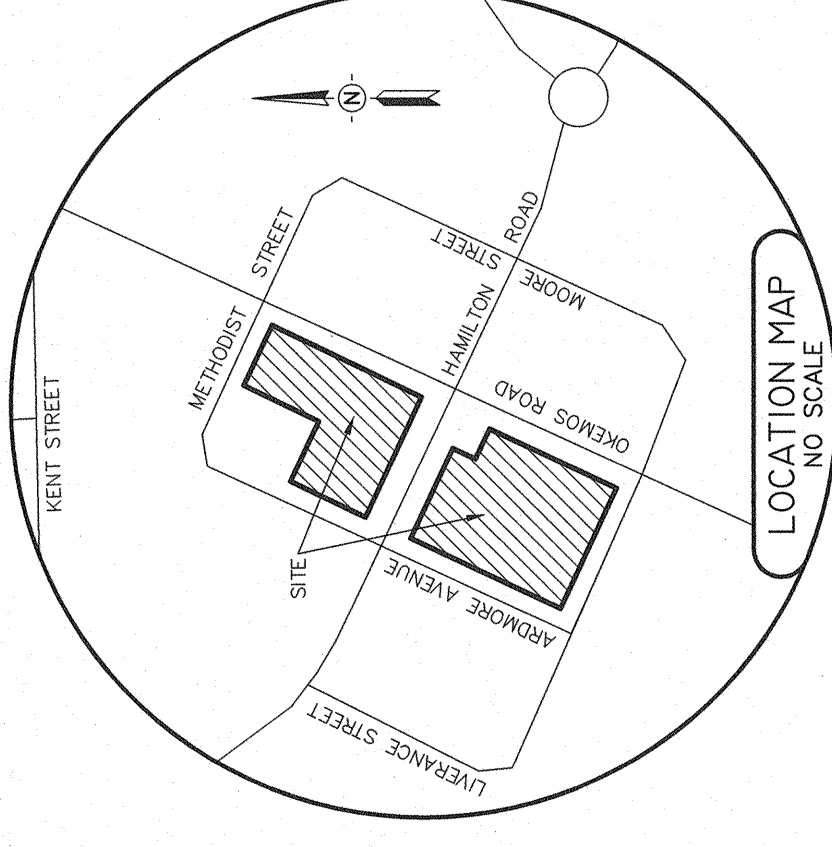
EXHIBITS

EXHIBIT A
Eligible Property –
Legal Descriptions and Eligible Property Boundary Map
Blocks 1 and 2 Parcels
ALTA/NSPS Land Title Survey

BLOCK 1

ALTA/NSPS LAND TITLE SURVEY

"OKEMOS VILLAGE"



Map ID	Address	Tax ID
A	2138 Hamilton Rd	33-02-02-21-405-010
B	2148 Hamilton Rd	33-02-02-21-405-005
C	4695 Okemos Rd	33-02-02-21-405-009
D	4700 Ardmore Ave	33-02-02-21-405-008

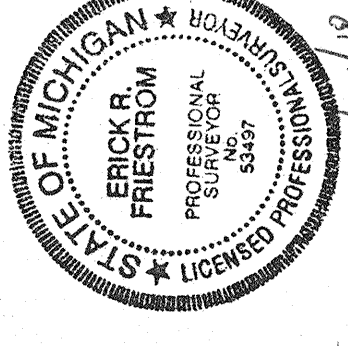
BENCHMARKS

BENCHMARK #1 ELEV. = 852.30 (NAVD88)
PK NAIL, WEST SIDE UTILITY POLE, WEST SIDE OF OKEMOS ROAD,
±42' SOUTH OF BUILDING #4661 OKEMOS ROAD.

BENCHMARK #2 ELEV. = 846.57 (NAVD88)
PK NAIL, SOUTHEAST SIDE UTILITY POLE, WEST SIDE OF ARDMORE
AVENUE, ON LINE WITH SOUTHERLY PARCEL LINE.

BENCHMARK #3 ELEV. = 856.59 (NAVD88)
RAILROAD SPIKE, NORTHWEST SIDE UTILITY POLE, NORTHEAST
QUADRANT OF ARDMORE AVENUE AND HAMILTON ROAD.

- LEGEND**
- SET 1/2" BAR WITH CAP
 - FOUND IRON AS NOTED
 - DEED LINE
 - DISTANCE NOT TO SCALE
 - FENCE
 - ASPHALT
 - CONCRETE
 - GRAVEL
 - ADA PLATE
 - EXISTING SPOT ELEVATION
 - EXISTING CONTOUR ELEVATION
 - BUILDING OVERHANG
 - SANITARY SEWER
 - STORM SEWER
 - WATER LINE
 - GAS LINE
 - UNDERGROUND TELEPHONE
 - UNDERGROUND TELEVISION
 - UNDERGROUND ELECTRIC
 - OVERHEAD WIRES
 - DECIDUOUS TREE
 - CONIFEROUS TREE
 - ⊙ SANITARY MANHOLE
 - ⊙ DRAINAGE MANHOLE
 - ⊙ ELECTRIC MANHOLE
 - ⊙ TELEPHONE MANHOLE
 - ⊙ CATCH-BASIN
 - ⊙ SANITARY CLEANOUT
 - ⊙ FIRE HYDRANT
 - ⊙ VALVE
 - ⊙ UTILITY POLE
 - ⊙ LIGHT POLE
 - ⊙ GROUND LIGHT
 - ⊙ TRAFFIC SIGNAL
 - ⊙ GUY WIRE
 - ⊙ UTILITY PEDESTAL
 - ⊙ TRANSFORMER
 - ⊙ HANDHOLE
 - ⊙ ELECTRIC METER
 - ⊙ GAS METER
 - ⊙ WATER METER
 - ⊙ SIGN
 - ⊙ POST
 - ⊙ AIR CONDITIONING UNIT



ERF

ERICK R. FRIESTROM
PROFESSIONAL SURVEYOR
NO. 53497

REVISIONS	COMMENTS
06/21/2018	ORIGINAL

KEBS, INC. ENGINEERING AND LAND SURVEYING
2116 HASLETT ROAD, HASLETT, MI 48840
PH. 517-358-3333 WWW.KEBS.COM

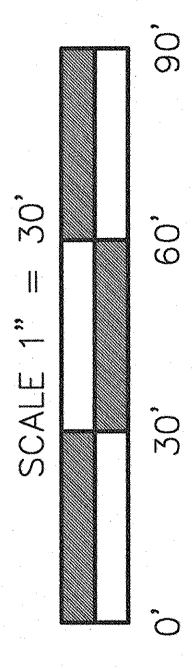
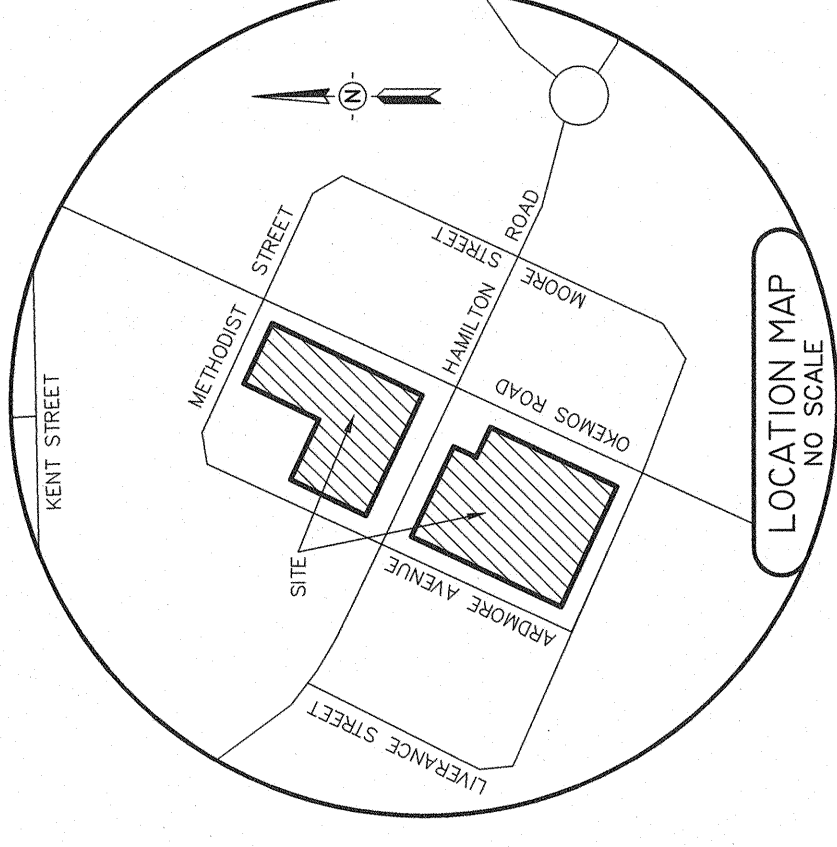
Marshall Office - Ph. 269-781-9800

DRAWN BY: SSF SECTION: 21, T4N, R1W
FIELD WORK BY: NAW/SL JOB NUMBER:
SHEET 2 OF 3 93725-ALT

BLOCK 2

ALTA/NSPS LAND TITLE SURVEY

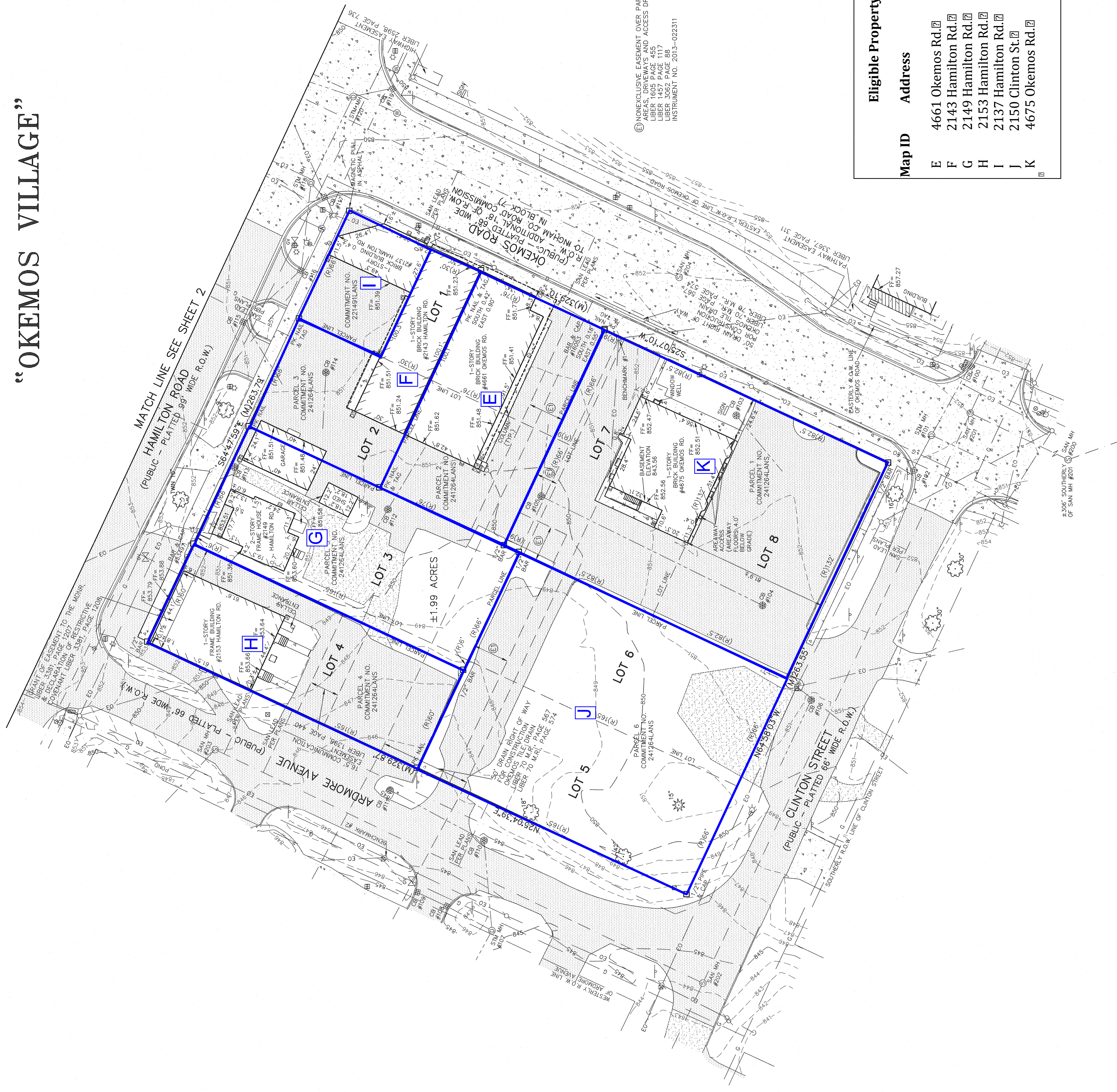
"OKEMOS VILLAGE"



BENCHMARKS

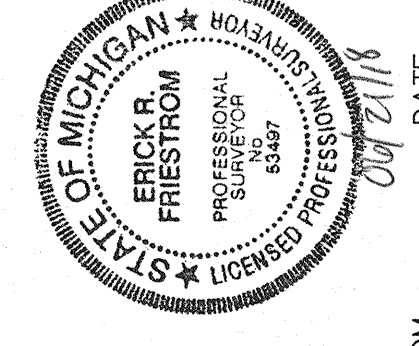
- BENCHMARK #1 ELEV. = 852.30 (NAVD88)
PK NAIL, WEST SIDE UTILITY POLE, WEST SIDE OF OKEMOS ROAD,
±42' SOUTH OF BUILDING #4661 OKEMOS ROAD.
- BENCHMARK #2 ELEV. = 846.57 (NAVD88)
PK NAIL, SOUTHEAST SIDE UTILITY POLE, WEST SIDE OF ARDMORE
AVENUE, ON LINE WITH SOUTHERLY PARCEL LINE.
- BENCHMARK #3 ELEV. = 856.59 (NAVD88)
RAILROAD SPIKE, NORTHWEST SIDE UTILITY POLE, NORTHEAST
QUADRANT OF ARDMORE AVENUE AND HAMILTON ROAD.

NONEXCLUSIVE EASEMENT OVER PARKING
AREAS, DRIVEWAYS AND ACCESS DRIVES
LIBER 1605 PAGE 455
LIBER 1607 PAGE 477
LIBER 3002 PAGE 88
INSTRUMENT NO. 2013-022311



- ### LEGEND
- SET 1/2" BAR WITH CAP
 - FOUND IRON AS NOTED
 - DEED LINE
 - DISTANCE NOT TO SCALE
 - FENCE
 - ASPHALT
 - CONCRETE
 - GRAVEL
 - DECK
 - ADA PLATE
 - EXISTING SPOT ELEVATION
 - EXISTING CONTOUR ELEVATION
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 - OVERHEAD WIRES
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 - ⊙ ELECTRIC MANHOLE
 - ⊙ TELEPHONE MANHOLE
 - ⊙ CATCH-BASIN
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 - ⊙ VALVE
 - ⊙ UTILITY POLE
 - ⊙ LIGHT POLE
 - ⊙ GROUND LIGHT
 - ⊙ TRAFFIC SIGNAL
 - ⊙ GUY WIRE
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 - ⊙ TRANSFORMER
 - ⊙ HANDHOLE
 - ⊙ ELECTRIC METER
 - ⊙ GAS METER
 - ⊙ WATER METER
 - ⊙ SIGN
 - ⊙ POST
 - ⊙ AIR CONDITIONING UNIT

Map ID	Address	Tax ID
E	4661 Okemos Rd.	33-02-02-21-409-008
F	2143 Hamilton Rd.	33-02-02-21-409-003
G	2149 Hamilton Rd.	33-02-02-21-409-002
H	2153 Hamilton Rd.	33-02-02-21-409-001
I	2137 Hamilton Rd.	33-02-02-21-409-004
J	2150 Clinton St.	33-02-02-21-409-006
K	4675 Okemos Rd.	33-02-02-21-409-009



ERICK B. FRIESTROM
PROFESSIONAL SURVEYOR
NO. 53497

REVISIONS	COMMENTS
06/21/2018	ORIGINAL

ENGINEERING AND LAND SURVEYING
KEBS, INC.
2116 HASLETT ROAD, HASLETT, MI 48840
PH. 517-338-4444 WWW.KEBS.COM

Marshall Office - Ph. 269-781-9800

DRAWN BY: SSF SECTION: 21, 14N, R1W
FIELD WORK BY: NAW/SL JOB NUMBER: 93725-ALT
SHEET 1 OF 3

ALTA/NSPS LAND TITLE SURVEY

"OKEMOS VILLAGE"

LEGAL DESCRIPTION:
(As provided by Transnation Title Agency, underwritten by Fidelity National Title Insurance Company, Commitment No. 222266LANS, dated August 15, 2017)

PARCEL 1:
Lots 7 and 8, Block 3, Village of Okemos (formerly Village of Hamilton), Meridian Township, Ingham County, Michigan, as recorded in Liber 11 of Deeds, Page 2.

PARCEL 2:
Lots 5 and 6, Block 3, Village of Okemos (formerly Village of Hamilton), Meridian Township, Ingham County, Michigan, as recorded in Liber 11 of Deeds, Page 2.

PARCEL 3:
Lots 7 and 8, Block 3, Village of Okemos (formerly Village of Hamilton), Meridian Township, Ingham County, Michigan, as recorded in Liber 11 of Deeds, Page 2.

(As provided by Transnation Title Agency, underwritten by Fidelity National Title Insurance Company, Commitment No. 241264LANS, Revision No. 2, dated April 25, 2018)

PARCEL 1:
Lots 7 and 8, Block 6, and the Southerly 9 feet of Lots 1 and 2, Block 6, Village of Okemos (formerly Village of Hamilton), Meridian Township, Ingham County, Michigan, as recorded in Liber 11 of Deeds, Page 2.

PARCEL 2:
The Northerly 76 feet in width of the Southerly 85 feet in width of Lots 1 and 2, Block 6, Village of Okemos (formerly Village of Hamilton), Meridian Township, Ingham County, Michigan, as recorded in Liber 11 of Deeds, Page 2.

PARCEL 3:
Lot 2, EXCEPT the South 85 feet thereof, Block 6, Village of Okemos (formerly Village of Hamilton), Meridian Township, Ingham County, Michigan, as recorded in Liber 11 of Deeds, Page 2.

The North 30 feet of the South 115 feet of Lot 1, Block 6, Village of Okemos (formerly Village of Hamilton), Meridian Township, Ingham County, Michigan, as recorded in Liber 11 of Deeds, Page 2.

PARCEL 4:
Lots 4, EXCEPT the East 6 feet, Block 6, Village of Okemos (formerly Village of Hamilton), Meridian Township, Ingham County, Michigan, as recorded in Liber 11 of Deeds, Page 2.

PARCEL 5:
The entire of Lot 3 and the East 6 feet of Lot 4, Block 6, Village of Okemos (formerly Village of Hamilton), Meridian Township, Ingham County, Michigan, as recorded in Liber 11 of Deeds, Page 2.

PARCEL 6:
Lots 5 and 6, Block 6, Village of Okemos (formerly Village of Hamilton), Meridian Township, Ingham County, Michigan, as recorded in Liber 11 of Deeds, Page 2.

(As provided by Transnation Title Agency, Commitment No. 221491LANS, dated August 15, 2017)

Lot 1, Block 6, EXCEPT the South 115 feet thereof, Village of Okemos (formerly Village of Hamilton), Meridian Township, Ingham County, Michigan, as recorded in Liber 11 of Deeds, Page 2.

(As provided by Transnation Title Agency, Commitment No. 221488LANS, dated August 15, 2017)

Lots 3 and 4, Block 3, Village of Okemos (Formerly Village of Hamilton), Meridian Township, Ingham County, Michigan, as recorded in Liber 11 of Deeds, Page 2.

SCHEDULE B - SECTION II, EXCEPTIONS:
(As provided by Transnation Title Agency, underwritten by Fidelity National Title Insurance Company, Commitment No. 222266LANS, dated August 15, 2017)

Item 9. Grant of Easement recorded in Liber 1681, Page 1074, crosses parcel, is plottable and shown hereon.

Item 10. Easement Agreement recorded in Liber 1820, Page 846, crosses parcel, is plottable and shown hereon.

Item 11. Agreement Relating to Easement recorded in Liber 1826, Page 703, crosses parcel, is plottable and shown hereon.

Item 12. Affidavit Regarding Parking Agreement recorded in Liber 2443, Page 1184, and Liber 2443, Page 1186, re-recorded in Liber 2461, Page 276, crosses parcel, is blanket in character, therefore not shown hereon.

Item 13. Oil, gas and mineral rights as set forth in the instrument recorded in Liber 1487, Page 734, crosses parcel, is blanket in character over Lots 7 & 8, Block 3, therefore not shown hereon.

Item 14. Oil, gas and mineral rights as set forth in the instrument recorded in Liber 1560, Page 92, crosses parcel, is blanket in character over Lots 7 & 8, Block 3, therefore not shown hereon.

Item 15. Oil, gas and mineral rights as set forth in the instrument recorded in Liber 1660, Page 493, crosses parcel, is blanket in character over Lots 7 & 8, Block 3, therefore not shown hereon.

Item 16. Oil, gas and mineral rights as set forth in the instrument recorded in Liber 1899, Page 977, crosses parcel, is blanket in character over Lots 7 & 8, Block 3, therefore not shown hereon.

Item 17. Oil, gas and mineral rights as set forth in the instrument recorded in Liber 2989, Page 819, crosses parcel, is blanket in character over Lots 7 & 8, Block 3, therefore not shown hereon.

(As provided by Transnation Title Agency, underwritten by Fidelity National Title Insurance Company, Commitment No. 241264LANS, Revision No. 2, dated April 25, 2018)

Item 10. Survey of the Okemos Tile Drain recorded in Liber 70 of Misc. Records, Page 567, crosses parcel, is plottable and shown hereon.

Item 11. Release of Right of Way recorded in Liber 70 of Misc. Records, Page 570, may cross parcel, provided document is illegible.

Item 12. Release of Right of Way recorded in Liber 70 of Misc. Records, Page 576, crosses parcel, is plottable and shown hereon.

Item 13. Intentionally omitted.

Item 14. Easement granted to Michigan Bell Telephone Company recorded in Liber 1398, Page 440, crosses parcel, is plottable and shown hereon.

Item 15. Easement Agreement recorded in Liber 1457, Page 1117. Amendment recorded in Liber 3062, Page 88 and in instrument No. 2013-022311, crosses parcel, is plottable and shown hereon.

Item 16. Quit Claim Deed recorded in Liber 1605, Page 455, crosses parcel, is plottable and shown hereon.

Item 17. Grant of Easement recorded in Liber 3381, Page 1207, crosses parcel, is plottable and shown hereon.

Item 18. Declaration of Restrictive Covenant recorded in Liber 3381, Page 1208, crosses parcel, is plottable and shown hereon.

Item 19. Intentionally omitted.

(As provided by Transnation Title Agency, Commitment No. 221491LANS, dated August 15, 2017)

There are no easements or restrictions of record per the title commitment provided.

(As provided by Transnation Title Agency, Commitment No. 221488LANS, dated August 15, 2017)

Item 10. Easements for overflow parking in the instrument recorded in Liber 2443, Page 1186, and re-recorded on May 22, 1997 in Liber 2461, Page 276, cross parcel; no easements are defined and therefore are not shown hereon.

SEWER INVENTORIES

CATCH BASIN #117
RIM ELEV. = 850.01
8" RCP W INV. = 847.69
TOP OF DEBRIS ELEV. = 845.88
SUMP ELEV. = 846.19

STORM MANHOLE #118
RIM ELEV. = 849.82
12" RCP SW INV. = 845.66
12" RCP S INV. = 846.59
TOP OF DEBRIS ELEV. = 845.77

CATCH BASIN #119
RIM ELEV. = 849.25
12" RCP NW INV. = 845.94
12" RCP W INV. = 842.62
SUMP ELEV. = 844.75

STORM MANHOLE #120
RIM ELEV. = 849.59
12" RCP N INV. = 844.58
12" RCP SE INV. = 845.08
SW 12" SQUARE OPENING INV. = 848.13
SUMP ELEV. = 844.09

STORM MANHOLE #121
RIM ELEV. = 849.28
12" RCP N INV. = 841.45
12" RCP N INV. = 833.92
8" RCP NE INV. = 844.49
12" RCP E INV. = 840.65
12" RCP S INV. = 840.85
12" RCP S INV. = 843.19
8" RCP W INV. = 845.02

CATCH BASIN #122
RIM ELEV. = 849.72
8" RCP E INV. = 845.86
SUMP ELEV. = 843.42

CATCH BASIN #123
RIM ELEV. = 849.30
8" RCP SW INV. = 844.59
TOP OF DEBRIS ELEV. = 844.33

CATCH BASIN #124
RIM ELEV. = 848.90
8" METAL E INV. = 841.49
12" RCP S INV. = 841.49
8" RCP W INV. = 845.11
SUMP ELEV. = 841.49

CATCH BASIN #125
RIM ELEV. = 848.84
8" RCP E INV. = 845.44
6" PVC NW INV. = 845.49
SUMP ELEV. = 845.24

CATCH BASIN #126
RIM ELEV. = 848.50
6" PVC SE INV. = 846.15
TOP OF DEBRIS ELEV. = 846.10

CATCH BASIN #127
RIM ELEV. = 848.24
8" RCP N INV. = 844.49
SUMP ELEV. = 844.04

CATCH BASIN #128
RIM ELEV. = 847.24
8" VCP NE INV. = 844.05
8" VCP S INV. = 844.05
TOP OF DEBRIS ELEV. = 844.04

CATCH BASIN #129
RIM ELEV. = 848.81
4" S INV. = 845.28
12" RCP NW INV. = 845.19
SUMP ELEV. = 844.81

CATCH BASIN #130
RIM ELEV. = 848.88
12" RCP E INV. = 844.91
12" RCP SE INV. = 844.93
SUMP ELEV. = 843.68

CATCH BASIN #131
RIM ELEV. = 846.24
15" RCP N INV. = 840.99
15" RCP E INV. = 839.05
6" PVC SW INV. = 842.60
12" RCP W INV. = 843.06
SUMP ELEV. = 838.86

CATCH BASIN #132
RIM ELEV. = 846.01
12" RCP NE INV. = 846.01
4" VCP NW INV. = 848.11
TOP OF DEBRIS ELEV. = 845.76

SUMP ELEV. = 838.70

STORM MANHOLE #133
RIM ELEV. = 846.50
12" RCP N INV. = 838.88
12" RCP E INV. = 834.69
12" RCP S INV. = 840.04
15" RCP W INV. = 838.23

CATCH BASIN #134
RIM ELEV. = 846.71
TOP OF DEBRIS ELEV. = 845.41

STORM MANHOLE #135
RIM ELEV. = 846.61
12" RCP SE INV. = 840.73
12" RCP NE INV. = 842.62
SUMP ELEV. = 838.56

CATCH BASIN #136
RIM ELEV. = 846.68
12" RCP E INV. = 843.69
12" RCP NW INV. = 842.89
SUMP ELEV. = 840.92

STORM MANHOLE #137
RIM ELEV. = 846.59
12" RCP N INV. = 841.45
12" RCP N INV. = 833.92
8" RCP NE INV. = 844.49
12" RCP E INV. = 840.65
12" RCP S INV. = 840.85
12" RCP S INV. = 843.19
8" RCP W INV. = 845.02

CATCH BASIN #138
RIM ELEV. = 846.01
12" RCP S INV. = 841.59
12" RCP SE INV. = 840.09

SANITARY MANHOLE #200
RIM ELEV. = 845.36
8" VCP N INV. = 836.58
8" VCP SE INV. = 836.72

SANITARY MANHOLE #201
RIM ELEV. = 851.97
8" VCP E INV. = 844.36
8" VCP E INV. = 835.34
8" VCP S INV. = 835.23
8" VCP W INV. = 835.13

SANITARY MANHOLE #202
RIM ELEV. = 844.30
8" VCP N INV. = 832.60
8" VCP E INV. = 831.28
8" VCP E INV. = 833.77
8" VCP W INV. = 831.17

SANITARY MANHOLE #203
RIM ELEV. = 847.01
8" VCP S INV. = 834.83
8" VCP W INV. = 835.03

SANITARY MANHOLE #204
RIM ELEV. = 852.05
8" VCP N INV. = 840.56

SANITARY MANHOLE #205
RIM ELEV. = 849.65
8" VCP N INV. = 838.88
8" VCP E INV. = 838.97
8" VCP S INV. = 839.51
8" VCP W INV. = 839.59

SANITARY MANHOLE #206
RIM ELEV. = 852.02
8" VCP N INV. = 840.63
8" VCP E INV. = 840.33
8" VCP S INV. = 840.71

SANITARY MANHOLE #207
RIM ELEV. = 846.39
8" VCP N INV. = 835.95
8" VCP E INV. = 837.75
8" VCP S INV. = 837.70
8" VCP W INV. = 837.61

SANITARY MANHOLE #208
RIM ELEV. = 851.62
8" VCP E INV. = 840.11
8" VCP S INV. = 840.41
8" VCP NW INV. = 840.54

SANITARY MANHOLE #209
RIM ELEV. = 842.15
8" VCP N INV. = 833.91
8" VCP S INV. = 833.91

SURVEYOR'S NOTES:

1. This plan was made at the direction of the parties named hereon and is intended solely for their immediate use. Survey prepared from fieldwork performed in June 2018.

2. All bearings and distances on the survey are record and measured unless otherwise noted. All bearings are Michigan State Plane South Zone grid bearings obtained from GPS observations using corrections obtained from the Lansing CORS.

3. All dimensions are in feet and decimals thereof.

4. All elevations are North American Vertical Datum of 1988 (NAVD88).

5. No building tie dimensions are to be used for establishing the property lines.

6. There are no observable potential encroachments onto the subject property from adjoining lands, or from the subject property onto adjoining lands, except as shown hereon.

7. Parcel has direct access to public Okemos Road, public Hamilton Road, public Clinton Street, public Methodist Street, and public Ardmore Avenue.

ALTA/NSPS LAND TITLE SURVEY - TABLE "A" REQUIREMENTS:

Item 1: Shown on the survey map.

Item 2: Addresses of the surveyed property, 4700 Ardmore Avenue, 2150 Hamilton Street, 2150 Hamilton Street, 2150 Hamilton Street, 2150 Hamilton Street, 2149 Hamilton Road, 2149 Hamilton Road, 2153 Hamilton Road, 4661 Okemos Road, 4675 Okemos Road, and 4695 Okemos Road, Okemos, MI 48864.

Item 3: By scaled map location and graphic plotting only, this property lies entirely within Flood Zone "X", areas outside the 1% annual chance floodplain, according to the National Flood Insurance Program, Flood Insurance Rate Map for the Charter Township of Meridian, Ingham County, Michigan, Community Panel No. 260093 0158 D, dated August 16, 2011.

Item 4: 3.99 Acres (173,987 square feet)

Item 5: Shown on the survey map.

Item 7a: Shown on the survey map.

Item 8: Shown on the survey map.

Item 9: Parking:
Regular Parking Spaces: 0
Disabled Parking Spaces: 0
Total on-site Parking Spaces: 0

Item 10: There were no party walls designated by client.

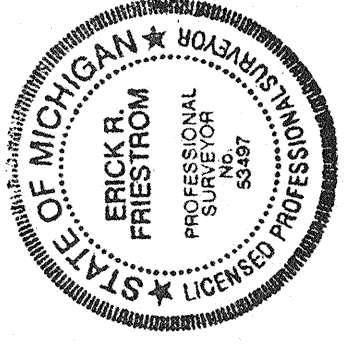
Item 11: Utility information as shown was obtained from available public records and utility field notes. The field notes were obtained from the subject for verification in the field by the appropriate authorities prior to use for construction. MISS DIG was not contacted to mark utilities on site for this survey, but previous MISS DIG underground utility markings from previous surveys have been incorporated where possible.

Item 13: Shown on the survey map.

CERTIFICATION:

To Downtown Okemos, LLC; Transnation Title Agency; and Fidelity National Title Insurance Company;

This is to certify that this map or plot and the survey on which it is based were made in accordance with the 2016 "Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys," jointly established and adopted by ALTA and NSPS, and includes Items 1, 2, 3, 4, 5, 7a, 8, 9, 10, 11, and 13 of Table A thereof. The fieldwork was completed on June 3, 2018.



Erick R. Priestrom Date of Plot or Map:
Professional Surveyor No. 53497
eripriestrom@kebs.com

REVISIONS	COMMENTS	ENGINEERING AND LAND SURVEYING
06/21/2018	ORIGINAL	216 HASLETT ROAD, HASLETT, MI 48840 PH: 517-538-3399-8047 WWW.KEBS.COM
		Marshall Office - Ph. 269-781-9800
		DRAWN BY: SSF SECTION: 21, TAN, RTW
		FIELD WORK BY: NAW/SL JOB NUMBER:
		SHEET 3 OF 3 93725-ALT

EXHIBIT B

Basis of Eligibility –

EGLE Acknowledgement of Receipt of a

Baseline Environmental Assessment Letters

dated August 17, 2018, March 4, 2021 and May 6, 2022

Blocks 1 and 2 Parcels



RICK SNYDER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF ENVIRONMENTAL QUALITY
LANSING DISTRICT OFFICE



C. HEIDI GREYER
DIRECTOR

August 17, 2018

**ACKNOWLEDGEMENT OF RECEIPT OF A BASELINE ENVIRONMENTAL
ASSESSMENT**

BEA ID: B201802496LA

Legal Entity: Village of Okemos LLC, 2362 Jolly Oak Drive, Okemos, Michigan 48864

Property Address: 2137-2155 Hamilton Road, 4661-4675 Okemos Road, and 2150 Clinton Street, Okemos, Ingham County

On August 15, 2018, the Department of Environmental Quality (DEQ) received a Baseline Environmental Assessment (BEA) dated August 14, 2018, for the above legal entity and property. This letter is your acknowledgement that the DEQ has received and recorded the BEA. The DEQ maintains an administrative record of each BEA as received.

This BEA was submitted pursuant to Section 20126(1)(c) of Part 201, Environmental Remediation, and/or Section 21323a(1)(b) of Part 213, Leaking Underground Storage Tanks, of the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended (NREPA). A BEA is submitted for the purpose of establishing an exemption to liability for a new owner or operator of property that has been demonstrated to be a facility or property as defined by Section 20101(1)(s) of Part 201, Environmental Remediation, and/or property as defined by Section 21303(d) of Part 213, Leaking Underground Storage Tanks, of the NREPA. Pursuant to Sections 20126(1)(c) and 21323a(1)(b), the conditions of this exemption require the legal entity to disclose the BEA to a subsequent purchaser or transferee of the property.

The BEA is only for the legal entity and property identified in the BEA and on the BEA Submittal Form. Each new legal entity that becomes the owner or operator of this facility must submit their own BEA.

The DEQ is not making any findings about the adequacy of the submittal or whether the submitter is liable or is eligible to submit. The submitted BEA does not alter liability with regard to a subsequent release, threat of release, or exacerbation of existing conditions that is the responsibility of the legal entity submitting the BEA.

The legal entity, as the owner and/or operator of a facility or property, may have Due Care responsibilities under Section 20107a of Part 201, Environmental Remediation, and/or Section 21304c of Part 213, Leaking Underground Storage Tanks, of the NREPA.

The legal entity may also have responsibility under applicable state and federal laws, including, but not limited to, Part 201, Environmental Remediation; Part 111, Hazardous Waste Management; Part 211, Underground Storage Tank Regulations; Part 213, Leaking Underground Storage Tanks; Part 615, Supervisor of Wells, of the NREPA; and the Michigan Fire Prevention Code, 1941 PA 207, as amended.

Pursuant to Section 20112a(6) of Part 201, Environmental Remediation, the property(s) identified in the BEA will be placed on the inventory of facilities, which is updated daily and posted on the DEQ's website: <https://secure1.state.mi.us/FacilitiesInventoryQueries>.

Authorized signature:



Dennis Eagle, District Supervisor
Lansing District Office
Remediation and Redevelopment Division
Department of Environmental Quality
525 West Allegan Street
P.O. Box 30242
Lansing, Michigan 48909
517-614-8544
eagled@michigan.gov

Enclosure

cc: PM Environmental Inc.



Baseline Environmental Assessment Submittal Form

This form is for submittal of a Baseline Environmental Assessment (BEA), as defined by Part 201, Environmental Remediation and Part 213, Leaking Underground Storage Tanks, of the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended, for the purpose of establishing an exemption to liability pursuant to Section 20126(1)(c) and Section 21323a(1)(b) for a new owner or operator of property that is a facility as defined by Section 20101(1)(s) or Property as defined by Section 21303(d). The BEA report must be conducted either prior to or within 45 days after becoming the owner or operator, whichever is earliest. This form and the BEA report must be submitted prior to or within 6 months of becoming the owner or operator of the property. To maintain the exemption to liability, the owner and operator must also disclose the BEA to any subsequent purchaser or transferee before conveying interest in the property pursuant to Section 20126(1)(c) and Section 21323a(1)(b). An owner or operator of a facility or Property also has due care obligations under Section 20107a and Section 21304c with respect to any existing contamination to prevent unacceptable exposure; prevent exacerbation; take reasonable precautions; provide reasonable cooperation, assistance, and access to authorized persons taking response activities at the property; comply with land use restrictions associated with response activities; and not impede the effectiveness of response activities implemented at the property. Documentation of due care evaluations, all conducted response activities, and compliance with 7a or 4c need to be available to the MDEQ, but not submitted, within 8 months of becoming the owner or operator of a facility and/or Property.

Section A: Legal Entity Information

<p>Name of legal entity that does or will own or operate the property: Village of Okemos, LLC</p> <p>Address: 2362 Jolly Oak Drive</p> <p>City: Okemos State: Michigan ZIP: 48864</p> <p>Contact Person (Name & Title): Patrick Smith, Authorized Agent</p> <p>Telephone: (805) 965-2100 Email: psmith@westpacinv.com</p>	<p>Contact for BEA questions if different from submitter: Name & Title: Mr. Jade Gillette, Project Consultant</p> <p>Company: PM Environmental, Inc.</p> <p>Address: 560 5th Street NW, Suite 301</p> <p>City: Grand Rapids State: MI ZIP: 49504</p> <p>Telephone: (616) 328-5288 Email: rjgillette@pmanv.com</p>
---	--

Section B: Property Information

<p>Street Address of Property: 2137-2155 Hamilton Road, 4661-4675 Okemos Road, and 2150 Clinton Street</p> <p>City: Okemos State: MI Zip: 48864</p> <p>Property Tax ID (include all applicable IDs): 33-02-02-21-409-004, 33-02-02-21-409-003, 33-02-02-21-409-002, 33-02-02-21-409-008, 33-02-02-21-409-001, 33-02-02-21-409-009, and 33-02-02-21-409-006</p> <p>Address according to tax records, if different than above (include all applicable addresses):</p> <p>City: State: Zip:</p> <p>Status of submitter relative to the property (check all that apply):</p> <p>Owner <input type="checkbox"/> Former <input type="checkbox"/> Current <input type="checkbox"/> Prospective <input checked="" type="checkbox"/></p> <p>Operator <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/></p>	<p>County: Ingham</p> <p>City/Village/Township: Meridian Charter Township</p> <p>Town: 04N Range: 01W Section: 21</p> <p>Quarter: SE Quarter-Quarter: NW</p> <p>Decimal Degrees Latitude: 42.7168</p> <p>Decimal Degrees Longitude: 84.4295</p> <p>Reference point for latitude and longitude: Center of site <input checked="" type="checkbox"/> Main/front door <input type="checkbox"/> Front gate/main entrance <input type="checkbox"/> Other <input type="checkbox"/></p> <p>Collection method: Survey <input type="checkbox"/> GPS <input type="checkbox"/> Interpolation <input checked="" type="checkbox"/></p>
--	--

Section C: Source of contamination at the property (check all that are known to apply):

Facility regulated pursuant to Part 201, other source, or source unknown	<input checked="" type="checkbox"/>
Part 201 Site ID, if known:	<input checked="" type="checkbox"/>
Property - Leaking Underground Storage Tank regulated pursuant to Part 213	<input type="checkbox"/>
Part 211/213 Facility ID, if known:	<input type="checkbox"/>
Oil or gas production and development regulated pursuant to Part 615 or 625	<input type="checkbox"/>
Licensed landfill regulated pursuant to Part 115	<input type="checkbox"/>
Licensed hazardous waste treatment, storage, or disposal facility regulated pursuant to Part 111	<input type="checkbox"/>

Reval 8-15-18 RMG
EQ 4025 (07/2017)



GRETCHEN WHITMER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF
ENVIRONMENT, GREAT LAKES, AND ENERGY
LANSING DISTRICT OFFICE



LIESL EICHLER CLARK
DIRECTOR

March 4, 2021

**ACKNOWLEDGEMENT OF RECEIPT OF A BASELINE ENVIRONMENTAL
ASSESSMENT**

BEA ID: 33010018-BEA-1

Legal Entity: VOO North LLC, 2410 Woodlake Drive, Suite 440, Okemos, Michigan 48864

Property Address: 2137, 2138, and 2148 Hamilton Road; 4695 Okemos Road; and
4700 Ardmore Road, Okemos, Ingham County

On February 25, 2021, the Michigan Department of Environment, Great Lakes, and Energy (EGLE) received a Baseline Environmental Assessment (BEA) dated February 16, 2021, for the above legal entity and property. This letter is your acknowledgement that EGLE has received and recorded the BEA. EGLE maintains an administrative record of each BEA as received.

This BEA was submitted pursuant to Section 20126(1)(c) of Part 201, Environmental Remediation, and/or Section 21323a(1)(b) of Part 213, Leaking Underground Storage Tanks, of the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended (NREPA). A BEA is submitted for the purpose of establishing an exemption to liability for a new owner or operator of property that has been demonstrated to be a facility or property as defined by Section 20101(1)(s) of Part 201, Environmental Remediation, and/or property as defined by Section 21303(d) of Part 213, Leaking Underground Storage Tanks, of the NREPA. Pursuant to Sections 20126(1)(c) and 21323a(1)(b), the conditions of this exemption require the legal entity to disclose the BEA to a subsequent purchaser or transferee of the property.

The BEA is only for the legal entity and property identified in the BEA and on the BEA Submittal Form. Each new legal entity that becomes the owner or operator of this facility must submit their own BEA.

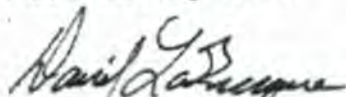
EGLE is not making any findings about the adequacy of the submittal or whether the submitter is liable or is eligible to submit. The submitted BEA does not alter liability with regard to a subsequent release, threat of release, or exacerbation of existing conditions that is the responsibility of the legal entity submitting the BEA.

The legal entity, as the owner and/or operator of a facility or property, may have Due Care responsibilities under Section 20107a of Part 201, Environmental Remediation, and/or Section 21304c of Part 213, Leaking Underground Storage Tanks, of the NREPA. The legal entity may also have responsibility under applicable state and federal laws, including, but not limited to, Part 201, Environmental Remediation; Part 111, Hazardous

Waste Management; Part 211, Underground Storage Tank Regulations; Part 213, Leaking Underground Storage Tanks; Part 615, Supervisor of Wells, of the NREPA; and the Michigan Fire Prevention Code, 1941 PA 207, as amended.

Pursuant to Section 20112a(6) of Part 201, Environmental Remediation, the property(s) identified in the BEA will be placed on the inventory of facilities, which is updated daily and posted on EGLE's website: <https://secure1.state.mi.us/FacilitiesInventoryQueries>.

Authorized signature:



David LaBrecque, District Supervisor
Lansing District Office
Remediation and Redevelopment Division
Michigan Department of Environment, Great Lakes, and Energy
525 West Allegan Street
P.O. Box 30242
Lansing, Michigan 48909
517-285-7889
labrecqued@michigan.gov

Enclosure

cc: PM Environmental Inc.



33010018-86A

Baseline Environmental Assessment Submittal Form

This form is for submittal of a Baseline Environmental Assessment (BEA), as defined by Part 201, Environmental Remediation and Part 213, Leaking Underground Storage Tanks, of the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended, for the purpose of establishing an exemption to liability pursuant to Section 20126(1)(c) and Section 21323a(1)(b) for a new owner or operator of property that is a facility as defined by Section 20101(1)(s) or Property as defined by Section 21303(d). The BEA report must be conducted either prior to or within 45 days after becoming the owner or operator, whichever is earliest. This form and the BEA report must be submitted prior to or within 6 months of becoming the owner or operator whichever is earliest. A separate BEA is required for each legal entity that is or will be a new owner or operator of the property. To maintain the exemption to liability, the owner and operator must also disclose the BEA to any subsequent purchaser or transferee before conveying interest in the property pursuant to Section 20126(1)(c) and Section 21323a(1)(b). An owner or operator of a facility or Property also has due care obligations under Section 20107a and Section 21304c with respect to any existing contamination to prevent unacceptable exposure; prevent exacerbation; take reasonable precautions; provide reasonable cooperation, assistance, and access to authorized persons taking response activities at the property; comply with land use restrictions associated with response activities; and not impede the effectiveness of response activities implemented at the property. Documentation of due care evaluations, all conducted response activities, and compliance with 7a or 4c need to be available to the MDEQ, but not submitted, within 8 months of becoming the owner or operator of a facility and/or Property.

Section A: Legal Entity Information

Name of legal entity that does or will own or operate the property: VOO North, LLC Address: 2410 Woodlake Drive, Suite 440 City: Okemos State: Michigan ZIP: 48864 Contact Person (Name & Title): Will Randle, Authorized Representative Telephone: 517-580-2550 Email: will@westpacinv.com	Contact for BEA questions if different from submitter: Name & Title: Aaron Snow, Staff Scientist Company: PM Environmental, Inc. Address: 4080 West Eleven Mile Road City: Berkley State: Michigan ZIP: 48072 Telephone: 800-313-2966 Email: snow@pmenv.com
---	---

Section B: Property Information

Street Address of Property: 2137, 2138, and 2148 Hamilton Road, 4695 Okemos Road, and 4700 Ardmore Road City: Okemos State: Michigan Zip: 48864 Property Tax ID (include all applicable IDs): 33-02-02-21-409-004, 33-02-02-21-405-010, 33-02-02-21-405-005, 33-02-02-21-405-009, and 33-02-02-21-405-008 Address according to tax records, if different than above (include all applicable addresses): City: _____ State: _____ Zip: _____ Status of submitter relative to the property (check all that apply): <table style="width: 100%; border: none;"> <tr> <td style="text-align: center;">Former</td> <td style="text-align: center;">Current</td> <td style="text-align: center;">Prospective</td> </tr> <tr> <td>Owner <input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>Operator <input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> </tr> </table>	Former	Current	Prospective	Owner <input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Operator <input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	County: Ingham City/Village/Township: Meridian Township Town: 04N Range: 01W Section: 21 Quarter: SE Quarter-Quarter: NW Decimal Degrees Latitude: 44.052 Decimal Degrees Longitude: -83.659 Reference point for latitude and longitude: Center of site <input checked="" type="checkbox"/> Main/front door <input type="checkbox"/> Front gate/main entrance <input type="checkbox"/> Other <input type="checkbox"/> Collection method: Survey <input type="checkbox"/> GPS <input type="checkbox"/> Interpolation <input checked="" type="checkbox"/>
Former	Current	Prospective								
Owner <input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>								
Operator <input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>								

Section C: Source of contamination at the property (check all that are known to apply):

Facility regulated pursuant to Part 201, other source, or source unknown Part 201 Site ID, if known: _____	<input checked="" type="checkbox"/>
Property - Leaking Underground Storage Tank regulated pursuant to Part 213 Part 211/213 Facility ID, if known: _____	<input checked="" type="checkbox"/>
Oil or gas production and development regulated pursuant to Part 615 or 625	<input type="checkbox"/>
Licensed landfill regulated pursuant to Part 115	<input type="checkbox"/>
Licensed hazardous waste treatment, storage, or disposal facility regulated pursuant to Part 111	<input type="checkbox"/>

Section D: Applicable Dates (provide date for all that are relevant):

RECEIVED

FEB 25 2021
EQ 4026 (07/2017)

MM/DD/YYYY



STATE OF MICHIGAN
DEPARTMENT OF
ENVIRONMENT, GREAT LAKES, AND ENERGY
LANSING DISTRICT OFFICE



GRETCHEN WHITMER
GOVERNOR

LIESL EICHLER CLARK
DIRECTOR

May 6, 2022

ACKNOWLEDGEMENT OF RECEIPT OF A BASELINE ENVIRONMENTAL ASSESSMENT

BEA ID: 33010018-BEA-2

Legal Entity: Village of Okemos LLC, P.O. Box 523, Grand Ledge, Michigan 48837

Property Address: 2137 Hamilton Road, Okemos, Ingham County

On April 26, 2022, the Michigan Department of Environment, Great Lakes, and Energy (EGLE) received a Baseline Environmental Assessment (BEA) dated March 17, 2022, for the above legal entity and property. This letter is your acknowledgement that EGLE has received and recorded the BEA. EGLE maintains an administrative record of each BEA as received.

This BEA was submitted pursuant to Section 20126(1)(c) of Part 201, Environmental Remediation, and/or Section 21323a(1)(b) of Part 213, Leaking Underground Storage Tanks, of the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended (NREPA). A BEA is submitted for the purpose of establishing an exemption to liability for a new owner or operator of property that has been demonstrated to be a facility or property as defined by Section 20101(1)(s) of Part 201, Environmental Remediation, and/or property as defined by Section 21303(d) of Part 213, Leaking Underground Storage Tanks, of the NREPA. Pursuant to Sections 20126(1)(c) and 21323a(1)(b), the conditions of this exemption require the legal entity to disclose the BEA to a subsequent purchaser or transferee of the property.

The BEA is only for the legal entity and property or properties identified on the BEA Submittal Form and in the BEA that have been demonstrated to be a facility. Each new legal entity that becomes the owner or operator of this facility must submit their own BEA.

EGLE is not making any findings about whether the submitter is liable or is eligible to submit. The submitted BEA does not alter liability with regard to a subsequent release, threat of release, or exacerbation of existing conditions that is the responsibility of the legal entity submitting the BEA.

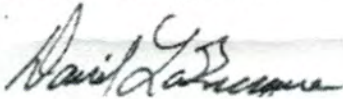
EGLE does not review BEAs to determine the adequacy of the submittal. The 2020 Volatilization to Indoor Air Pathway (VIAP) Screening Levels (SLs) may be proposed as site-specific criteria when used to determine that a property is or contains a facility or site. EGLE's approval of these numeric site-specific criteria is required. Since the BEA has not been reviewed, if the BEA relied upon the 2020 VIAP SLs then their use within the BEA is approved only for the purpose of confirming the status of the property as a facility under Part 201 or a site under Part 213.

The legal entity, as the owner and/or operator of a facility or property, may have Due Care responsibilities under Section 20107a of Part 201, Environmental Remediation and/or Section 21304c of Part 213, Leaking Underground Storage Tanks, of the NREPA.

The legal entity may also have responsibility under applicable state and federal laws, including, but not limited to, Part 201, Environmental Remediation; Part 111, Hazardous Waste Management; Part 211, Underground Storage Tank Regulations; Part 213, Leaking Underground Storage Tanks; Part 615, Supervisor of Wells, of the NREPA; and the Michigan Fire Prevention Code, 1941 PA 207, as amended. Please review the enclosed brochure on "due care." An owner or operator of contaminated property has an obligation to assure the property is safe for the intended use and is protective of the public health and safety.

Pursuant to Section 20112a(6) of Part 201, Environmental Remediation, the property(s) identified in the BEA will be placed on the inventory of facilities, which is updated daily and posted on EGLE's website: <https://secure1.state.mi.us/FacilitiesInventoryQueries>

Authorized signature:



David LaBrecque, District Supervisor
Lansing District Office
Remediation and Redevelopment Division
Michigan Department of Environment, Great Lakes, and Energy
525 West Allegan Street
P.O. Box 30242
Lansing, Michigan 48909
517-285-7889
LabrecqueD@Michigan.gov

Enclosure

cc: PM Environmental Inc.

FOR EGLE USE ONLY
 BEA SUBMITTAL #
 33018018 BEA-2



Baseline Environmental Assessment Submittal Form

This form is for submittal of a Baseline Environmental Assessment (BEA), as defined by Part 201, Environmental Remediation and Part 213, Leaking Underground Storage Tanks, of the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended, for the purpose of establishing an exemption to liability pursuant to Section 20126(1)(c) and Section 21323a(1)(b) for a new owner or operator of property that is a facility as defined by Section 20101(1)(s) or Property as defined by Section 21303(d). The BEA report must be conducted either prior to or within 45 days after becoming the owner or operator, whichever is earliest. This form and the BEA report must be submitted prior to or within 6 months of becoming the owner or operator whichever is earliest. A separate BEA is required for each legal entity that is or will be a new owner or operator of the property. To maintain the exemption to liability, the owner and operator must also disclose the BEA to any subsequent purchaser or transferee before conveying interest in the property pursuant to Section 20126(1)(c) and Section 21323a(1)(b).

DUE CARE: An owner or operator of a facility or Property also has due care obligations under Section 20107a and Section 21304c with respect to any existing contamination. Documentation of due care evaluations, all conducted response activities, and compliance with 7a or 4c need to be available to EGLE, but not submitted, within 8 months of becoming the owner or operator of a facility and/or Property.

Section A: Legal Entity Information

Name of legal entity that does or will own/operate property: Village of Okemos, LLC Mailing Address: PO Box 523 City, State and Zip Code: Grand Ledge, Michigan, 48837 Contact Person (Name and Title): Patrick Smith, Member Manager Telephone Number: 805-965-2100 Email Address: psmith@westpacinc.com	Contact for BEA questions if different from submitter, Name & Title: Aaron Snow, Staff Scientist Company: PM Environmental, Inc. Address: 4080 West Eleven Mile Road City, State and Zip Code: Berkley, Michigan, 48072 Telephone Number: 800-313-2966 Email Address: snow@pmenv.com
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Section B: Property Information

Name of Property: Village of Okemos Street Address(es) of Property: 2137 Hamilton Road City, State and Zip Code: Okemos, Michigan, 48864 Property Tax ID (include all applicable IDs): 33-02-02-21-409-004 Address(es) according to tax records, if different than above: Status of submitter relative to the property (check all that apply) <table style="width:100%; border:none;"> <tr> <td></td> <td style="text-align:center">Former</td> <td style="text-align:center">Current</td> <td style="text-align:center">Prospective</td> </tr> <tr> <td>Owner</td> <td style="text-align:center"><input type="checkbox"/></td> <td style="text-align:center"><input checked="" type="checkbox"/></td> <td style="text-align:center"><input type="checkbox"/></td> </tr> <tr> <td>Operator</td> <td style="text-align:center"><input type="checkbox"/></td> <td style="text-align:center"><input checked="" type="checkbox"/></td> <td style="text-align:center"><input type="checkbox"/></td> </tr> </table>		Former	Current	Prospective	Owner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Operator	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	County: Ingham City/Village/Township: Meridian Township Township, Section and Range: 04N, 21, 01W Decimal Degrees Latitude and Longitude: 44.052 and -83.659 Collection Method: Survey <input type="checkbox"/> GPS <input type="checkbox"/> Interpolation <input checked="" type="checkbox"/> Reference Point for Latitude and Longitude: Center of site <input checked="" type="checkbox"/> Main/front door <input type="checkbox"/> Front gate/main entrance <input type="checkbox"/> Other <input type="checkbox"/>
	Former	Current	Prospective										
Owner	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>										
Operator	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>										

RECEIVED

APR 26 2022

EGLE - RRD
 LANSING DISTRICT OFFICE

EXHIBIT C

**Table 4 - Tax Increment Financing Estimates
Blocks 1 and 2 Parcels**

Table 4a1 - Base Year/Initial Taxable Value (ITV) Information
Blocks 1 and 2 Parcels

Village of Okemos Redevelopment
Blocks 1 & 2, Meridian Charter Township, Michigan
Table 4a1 - Base Year/ Initial Taxable Value (ITV) Information

Notes	Property Identification		Base Year/ Initial Taxable Value (ITV) of All Eligible Property in the Brownfield Plan by Property Classification						Notes
			Land	Land Improvements	Building	Real Property Subtotal	Personal Property	Total	
	Address	Tax Parcel Number							BASE YEAR = 2022
Block 1	2138 Hamilton Rd.	33-02-02-21-405-010	\$ 163,400	\$ -	\$ -	\$ 163,400	\$ -	\$ 163,400	Actual Values for 2022 (as of 12/31/2021)
Block 1	2148 Hamilton Rd.	33-02-02-21-405-005	\$ 163,400	\$ -	\$ -	\$ 163,400	\$ -	\$ 163,400	"
Block 1	4695 Okemos Rd.	33-02-02-21-405-009	\$ 163,400	\$ -	\$ -	\$ 163,400	\$ -	\$ 163,400	"
Block 1	4700 Ardmore Ave.	33-02-02-21-405-008	\$ 168,792	\$ 1,827	\$ 139,281	\$ 309,900	\$ -	\$ 309,900	"
Block 2	4661 Okemos Rd.	33-02-02-21-409-008	\$ 75,200	\$ -	\$ -	\$ 75,200	\$ -	\$ 75,200	"
Block 2	2143 Hamilton Rd.	33-02-02-21-409-003	\$ 54,500	\$ -	\$ -	\$ 54,500	\$ -	\$ 54,500	"
Block 2	2149 Hamilton Rd.	33-02-02-21-409-002	\$ 89,100	\$ -	\$ -	\$ 89,100	\$ -	\$ 89,100	"
Block 2	2153 Hamilton Rd.	33-02-02-21-409-001	\$ 28,070	\$ -	\$ -	\$ 28,070	\$ -	\$ 28,070	"
Block 2	2137 Hamilton Rd.	33-02-02-21-409-004	\$ 24,800	\$ -	\$ -	\$ 24,800	\$ -	\$ 24,800	"
Block 2	2150 Clinton St.	33-02-02-21-409-006	\$ 34,901	\$ -	\$ -	\$ 34,901	\$ -	\$ 34,901	"
Block 2	4675 Okemos Rd.	33-02-02-21-409-009	\$ 85,281	\$ -	\$ -	\$ 85,281	\$ -	\$ 85,281	"
Totals			\$ 1,050,844	\$ 1,827	\$ 139,281	\$ 1,191,952	\$ -	\$ 1,191,952	-

Last revised: 8/2/2022

Table 4a2 - Total Estimated Taxes Paid to All Taxing
Jurisdictions on the Base Year Taxable Value/ Initial Taxable
Value (ITV)
Blocks 1 and 2 Parcels

**Village of Okemos Redevelopment
Blocks 1 & 2, Meridian Charter Township, Michigan**

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

Notes	AD VALOREM TAXING AUTHORITIES/ TAXING JURISDICTIONS	Annual Millage Rate Levied on Real Property ¹	Annual Millage Rate Levied on Commercial Personal Property ¹	Base Year	2022
				BP Year Number	0
-	MERIDIAN TOWNSHIP	-	-	-	-
-	Meridian Operating	4.1578	4.1578		\$ 4,956
-	Meridian Community Services	0.1483	0.1483		\$ 177
-	Meridian Pathways	0.3308	0.3308		\$ 394
-	Meridian Parks/Recreation	0.6597	0.6597		\$ 786
-	Meridian Police Protection	0.6016	0.6016		\$ 717
-	Meridian CATA Redi Ride	0.1978	0.1978		\$ 236
-	Meridian Land Preservation	0.1000	0.1000		\$ 119
-	Meridian Road Improvement/Streets: Debt	1.9429	1.9429		\$ 2,316
-	Meridian Fire Station: Debt	0.2000	0.2000		\$ 238
-	Meridian Fire Protection	0.6339	0.6339		\$ 756
-	Meridian Police and Fire Protection	1.4771	1.4771		\$ 1,761
-	<i>Subtotal of Local Government Unit (LGU): Annual</i>	10.4499	10.4499		\$ 12,456
-	INGHAM COUNTY	-	-	-	-
-	Ingham County	6.7807	6.7807		\$ 8,082
-	Potter Park Zoo	0.4986	0.4986		\$ 594
-	Public Transportation	0.5988	0.5988		\$ 714
-	Animal Control	0.2393	0.2393		\$ 285
-	Juvenile Justice	0.5983	0.5983		\$ 713
-	Elder Care	0.2994	0.2994		\$ 357
-	Health Services	0.6281	0.6281		\$ 749
-	Parks/Trails	0.4986	0.4986		\$ 594
-	Farmland Preservation	0.1395	0.1395		\$ 166
-	911 System	0.8483	0.8483		\$ 1,011
-	Jail/Justice	0.8476	0.8476		\$ 1,010
-	CATA/ Regular	2.9895	2.9895		\$ 3,563
-	CRAA - Airport Authority	0.6990	0.6990		\$ 833
-	LIBRARY	-	-	-	-
-	CADL - Library	1.5528	1.5528		\$ 1,851
-	INTERMEDIATE SCHOOL DISTRICTS (ISD) / REGIONAL EDUCATIONAL SERVICE AGENCY (RESA)	-	-	-	-
-	Ingham ISD	6.2290	6.2290		\$ 7,425
-	COMMUNITY COLLEGE	-	-	-	-
-	Lansing Community College	3.7692	3.7692		\$ 4,493
-	LOCAL SCHOOL MILLAGES: excludes State School millages	-	-	-	-
-	Okemos Public Schools: Debt	7.0000	7.0000		\$ 8,344
-	Okemos Public Schools - Building/ Site Sinking Fund	0.9856	0.9856		\$ 1,175
-	<i>Subtotal of Non-Local Government Unit (LGU) Local: Annual</i>	35.2023	35.2023		\$ 41,959
-	Total Local: Annual	45.6522	45.6522		\$ 54,415
-	STATE SCHOOL MILLAGES: excludes Local School millages	-	-	-	-
-	State Education Tax - SET	6.0000	6.0000		\$ 7,152
-	Okemos Public Schools - Local School Operating (LSO)	18.0000	6.0000		\$ 21,455
-	Total State & Local School: Annual	24.0000	12.0000		\$ 28,607
-	TOTAL LOCAL AND STATE & LOCAL SCHOOL: ANNUAL	69.6522	57.6522		\$ 83,022

Notes:

The most current available millage rates are utilized (Summer 2022 & Winter 2021) and are assumed to be in effect for the 1 duration of the Plan. Actual rates are subject to change and may be higher or lower, and may include the elimination of existing millages and/or the addition of new millages.

**Table 4b - Estimated Future Taxable Value (FTV) Information
Blocks 1 and 2 Parcels**

Table 4c - Impact of Brownfield Plan Tax Capture on Taxing
Jurisdictions
Blocks 1 and 2 Parcels

Table 4d - Tax Increment Revenue Reimbursement Allocation
Table
Blocks 1 and 2 Parcels

Table 4d - Tax Increment Revenue Reimbursement Allocation Table
 VILLAGE OF OKEMOS REDEVELOPMENT, Blocks 1 and 2, Meridian Charter Township, MI
 8/2/2022

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	73.24%	\$ 4,773,049	-	\$ 4,773,049
Local	26.76%	\$ 1,743,635	\$ 445,943	\$ 2,189,578
TOTAL		\$ 6,516,684	\$ 445,943	\$ 6,962,627

Estimated Total Years of Plan: 19

Estimated Capture	Amount
BRA Administrative Fees	\$ 124,141
BRA - Brownfield & Work Plan Implementation	\$ -
Local Brownfield Revolving Fund	\$ 375,880
State Brownfield Redevelopment Fund - MBRF (50% of the captured SET mileage)	\$ 736,987
Subtotal: Non-Developer Reimbursement	\$ 1,237,008
Developer Reimbursement	\$ 6,962,627
Total	\$ 8,199,635

Brownfield Plan Year	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	TOTAL		
Calendar Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041			
Total State Incremental Revenue	\$ -	\$ 512	\$ 128,350	\$ 335,156	\$ 341,668	\$ 348,296	\$ 355,042	\$ 361,909	\$ 368,900	\$ 376,015	\$ 383,258	\$ 390,630	\$ 398,135	\$ 405,773	\$ 413,549	\$ 421,463	\$ 429,519	\$ 437,720	\$ 446,067	\$ 454,564	\$ 6,796,527		
State Brownfield Redevelopment Fund - MBRF (50% of the Captured SET)	\$ -	\$ -	\$ 64	\$ 16,044	\$ 41,895	\$ 42,708	\$ 43,537	\$ 44,380	\$ 45,239	\$ 46,112	\$ 47,002	\$ 47,907	\$ 48,829	\$ 49,767	\$ 50,722	\$ 51,694	\$ 52,683	\$ 53,690	\$ 54,715	\$ 55,759	\$ -	\$ 736,987	
BRA - Local Brownfield Revolving Fund (LBRF): State Tax Capture	\$ -	\$ -	\$ 22	\$ 5,615	\$ 14,663	\$ 14,948	\$ 15,238	\$ 15,533	\$ 15,834	\$ 16,139	\$ 16,451	\$ 16,768	\$ 17,090	\$ 17,418	\$ 17,753	\$ 18,093	\$ 18,439	\$ 18,791	\$ 19,150	\$ 19,515	\$ -	\$ 257,945	
Subtotal	\$ -	\$ -	\$ 86	\$ 21,659	\$ 56,558	\$ 57,656	\$ 58,775	\$ 59,913	\$ 61,072	\$ 62,252	\$ 63,453	\$ 64,675	\$ 65,919	\$ 67,185	\$ 68,474	\$ 69,786	\$ 71,122	\$ 72,481	\$ 73,865	\$ 75,269	\$ -	\$ 994,932	
BRA - Brownfield & Work Plan Implementation: State Tax Capture	\$ -	\$ -	\$ 426	\$ 106,691	\$ 278,599	\$ 284,011	\$ 289,521	\$ 295,129	\$ 300,837	\$ 306,648	\$ 312,563	\$ 318,583	\$ 324,711	\$ 330,949	\$ 337,299	\$ 343,762	\$ 350,341	\$ 357,038	\$ 363,855	\$ 372,067	\$ 380,726	\$ -	\$ 5,801,594
State TIR Available for Reimbursement	\$ -	\$ -	\$ 426	\$ 106,691	\$ 278,599	\$ 284,011	\$ 289,521	\$ 295,129	\$ 300,837	\$ 306,648	\$ 312,563	\$ 318,583	\$ 324,711	\$ 330,949	\$ 337,299	\$ 343,762	\$ 350,341	\$ 357,038	\$ 363,855	\$ 372,067	\$ 380,726	\$ -	\$ 5,801,594
Total Local Incremental Revenue	\$ -	\$ 187	\$ 46,887	\$ 122,435	\$ 124,814	\$ 127,235	\$ 129,700	\$ 132,209	\$ 134,762	\$ 137,361	\$ 140,007	\$ 142,700	\$ 145,442	\$ 148,232	\$ 151,073	\$ 153,964	\$ 156,907	\$ 159,903	\$ 162,952	\$ 166,056	\$ 169,216	\$ 2,482,828	
BRA Administrative Fee	\$ -	\$ 9	\$ 2,344	\$ 6,122	\$ 6,241	\$ 6,362	\$ 6,485	\$ 6,610	\$ 6,738	\$ 6,868	\$ 7,000	\$ 7,135	\$ 7,272	\$ 7,412	\$ 7,554	\$ 7,698	\$ 7,845	\$ 7,995	\$ 8,148	\$ 8,303	\$ 8,461	\$ 126,141	
BRA - Local Brownfield Revolving Fund (LBRF): Local Tax Capture	\$ -	\$ 9	\$ 2,227	\$ 5,816	\$ 6,044	\$ 6,272	\$ 6,504	\$ 6,741	\$ 6,983	\$ 7,230	\$ 7,481	\$ 7,736	\$ 7,995	\$ 8,258	\$ 8,524	\$ 8,793	\$ 9,065	\$ 9,340	\$ 9,618	\$ 9,900	\$ 10,186	\$ 137,934	
Subtotal	\$ -	\$ 18	\$ 4,572	\$ 11,937	\$ 12,169	\$ 12,405	\$ 12,646	\$ 12,890	\$ 13,139	\$ 13,393	\$ 13,651	\$ 13,913	\$ 14,181	\$ 14,453	\$ 14,730	\$ 15,011	\$ 15,298	\$ 15,591	\$ 15,888	\$ 16,190	\$ 16,497	\$ 242,076	
BRA - Brownfield & Work Plan Implementation: Local Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
BRA - Brownfield & Work Plan Implementation: Local Only Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local TIR Available for Reimbursement	\$ -	\$ 169	\$ 42,316	\$ 110,498	\$ 112,645	\$ 114,830	\$ 117,054	\$ 119,318	\$ 121,623	\$ 123,969	\$ 126,357	\$ 128,787	\$ 131,261	\$ 133,780	\$ 136,343	\$ 138,953	\$ 141,609	\$ 144,312	\$ 147,064	\$ 149,866	\$ 152,716	\$ 2,240,752	
Total State & Local TIR Available	\$ -	\$ 594	\$ 149,007	\$ 389,097	\$ 396,656	\$ 404,351	\$ 412,183	\$ 420,155	\$ 428,271	\$ 436,531	\$ 444,940	\$ 453,499	\$ 462,211	\$ 471,079	\$ 480,105	\$ 489,294	\$ 498,647	\$ 508,167	\$ 517,841	\$ 527,662	\$ 537,632	\$ 8,042,347	

DEVELOPER	Beginning Balance	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	TOTAL	
DEVELOPER Reimbursement Balance	\$ 6,962,627	\$ 6,962,627	\$ 6,813,025	\$ 6,627,273	\$ 6,423,929	\$ 6,207,273	\$ 5,977,985	\$ 5,746,979	\$ 5,516,684	\$ 5,287,370	\$ 5,058,049	\$ 4,828,711	\$ 4,599,364	\$ 4,370,007	\$ 4,140,640	\$ 3,911,273	\$ 3,681,906	\$ 3,452,539	\$ 3,223,172	\$ 2,993,805	\$ 2,764,438	\$ 2,535,071	\$ 0
MSF Non-Environmental Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total MSF Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EGLE Environmental Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total EGLE Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Only Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Local Only Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Annual Developer Reimbursement	\$ -	\$ 594	\$ 149,007	\$ 389,097	\$ 396,656	\$ 404,351	\$ 412,183	\$ 420,155	\$ 428,271	\$ 436,531	\$ 444,940	\$ 453,499	\$ 462,211	\$ 471,079	\$ 480,105	\$ 489,294	\$ 498,647	\$ 508,167	\$ 517,841	\$ 527,662	\$ 537,632	\$ 6,962,627	
LOCAL BROWNFIELD REVOLVING FUND (LBRF)																							
LBRF Deposits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total LBRF Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Footnotes:
 1. No allocation to MBRF in BP Year(s) 18-19 because the amount of State School Tax Capture percentage exceeds Local/ State proportionality.
 2. No allocation to LBRF in BP Year(s) 18-19 because the amount of State School Tax Capture percentage exceeds Local/ State proportionality.