



AGENDA

CHARTER TOWNSHIP OF MERIDIAN
BROWNFIELD REDEVELOPMENT AUTHORITY **SPECIAL**
MEETING THURSDAY, DECEMBER 2, 2025 – 9 AM
MERIDIAN TOWNSHIP HALL ROOM
5151 MARSH ROAD, OKEMOS MI 48864

1. CALL MEETING TO ORDER
2. APPROVAL OF AGENDA
3. APPROVAL OF MINUTES
 - A. November 13, 2025 Meeting Minutes
4. PUBLIC REMARKS
5. NEW BUSINESS
 - A. Haslett Village Square Brownfield Redevelopment Plan Amendment #2
6. OLD BUSINESS
 - A. 2026 Brownfield Redevelopment Authority Calendar
7. PUBLIC REMARKS
8. ADJOURNMENT

NEXT MEETING: January 15, 2026 at 9 AM

IN PERSON MEETING

5151 Marsh Road

Town Hall Room

Individuals with disabilities requiring auxiliary aids or services should contact the Meridian Township Board by contacting:
Township Manager Timothy Dempsey, 5151 Marsh Road, Okemos, MI 48864 or 517.853.4258 - Ten Day Notice is Required.
Meeting Location: 5151 Marsh Road, Okemos, MI 48864 Township Hall

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Charter Township of Meridian
Brownfield Redevelopment Authority Nominating Committee
Township Municipal Building, 5151 Marsh Road, Okemos, MI 48864
Thursday, November 13, 2025– Minutes -DRAFT

Members

Present: Township Manager Tim Dempsey, Brandon Brooks, Dave Ledebuhr, Jeff Theuer, and James Houthoofd

Members

Absent:

Others

Present: Neighborhoods & Economic Development Director Amber Clark, Executive Assistant Michelle Prinz, and MSU Student Intern Neha Jampana

1. CALL MEETING TO ORDER

Chair Theuer called the meeting to order at 9:00am.

2. APPROVAL OF AGENDA

MOTION BY MEMBER HOUTHOOFD TO APPROVE THE AGENDA. SUPPORTED BY MEMBER LEDEBUHR. MOTION PASSES 5-0.

3. APPROVAL OF MINUTES-October 9, 2025

MOTION BY MEMBER LEDEBUHR TO APPROVE THE AGENDA. SUPPORTED BY MEMBER HOUTHOOFD. MOTION PASSES 5-0.

4. PUBLIC REMARKS

None.

5. NEW BUSINESS

a. Meridian Township BRA 2026 Meeting Calendar

Reviewed the draft BRA 2026 Meeting Calendar.

MOTION BY MEMBER LEDEBUHR TO ADOPT THE RESOLUTION AUTHORIZING THE 2026 MEETING SCHEDULE FOR THE BROWNFIELD REDEVELOPMENT AUTHORITY AS PROPOSED. SUPPORTED BY MEMBER BROOKS. MOTION PASSED 5-0.

6. OLD BUSINESS

a. Village of Okemos Brownfield Termination-Notification

Director Clark stated that, at the August meeting, the BRA discussed termination of the Village of Okemos Brownfield Redevelopment Plan. The Plan was approved at the local level, but the developer never submitted the Plan to the State MEDC for approval. Township Attorneys have been consulted and feel that there is limited risk to the Township if the plan is terminated. No work has been done under the Plan. The developer would be notified, and the Township Board would take the action to terminate the Plan.

MOTION BY MEMBER DEMPSEY TO AUTHORIZE THE TOWNSHIP BOARD TO SEND CERTIFIED NOTIFICATION TO THE DEVELOPER OF THE VILLAGE OF OKEMOS BROWNFIELD PLAN ADOPTED IN 2022, REGARDING A PUBLIC MEETING TO HEAR COMMENTS REGARDING THE TERMINATION OF THE VILLAGE OF OKEMOS BROWNFIELD PLAN. SUPPORTED BY MEMBER LEDEBUHR. MOTION PASSED 5-0.

7. PROJECT UPDATES

a. Meridian Township Brownfield Redevelopment Project Update

Director Clark announced that MSHDA submitted a denial letter to the Meridian Township Brownfield Authority regarding the Haslett BRA Plan. The main issue for MSHDA was the affordable units are less than 20% of the total housing units. Staff will continue to meet with MSHDA to explain the development obstacles that require the project to remain at less than 20% affordable units.

8. PUBLIC REMARKS

None.

9. ADJOURNMENT

Meeting adjourned at 9:19am.

Next meeting on December 11, 2025 at 9:00am in the Town Hall Room.



To: Brownfield Redevelopment Authority Members
From: Amber Clark Neighborhoods & Economic Development Director
Date: December 2, 2025
Re: Haslett Village Square BRA Amendment #2 1655-1621 Haslett Road

Summary:

The Township submitted the approved Haslett Village Square Redevelopment BRA Plan Amendment #1 to the Michigan State Housing Development Authority (MSHDA) September 23, 2025. On November 5, 2025 MSHDA responded with a denial letter for the approved Plan. Township staff met one on one with MSHDA and the developer’s consultant TriTerra to better understand the reasoning behind the denial. MSHDA denied the plan stating the number of subsidized units were insufficient. While MSHDA does not require a standard unit number or type, they have consistently approved TIF Plans subsidizing housing projects with closer to 20% of the total housing units made available for incomes at 120% or less of the area median income (AMI). The HVS BRA Amendment project as planned cannot sustain 20% of the total housing units, as affordable AMI units for 26 years. The development can support an addition of 7 subsidized housing units, bringing the site total to 15% of the housing units as subsidized units. This increases the Plan term to 26 years of capture and 29 year full duration.

Amendment Details:

The amended plan requests the inclusion of School Education Taxes in the capture for reimbursement. This request must be made by the Meridian Township Brownfield Redevelopment Authority (MTBRA) to the Michigan State Housing Development Authority (MSHDA) for approval. The total requested reimbursement is approximately \$16.4 million over 29 years.

The table below provides a side-by-side comparison of the first amendment recently approved plan versus the proposed second amendment:

Category	Plan Amendment #1	Plan Amendment #2	Notes
Rental Units	23 Affordable Units	30 Affordable Units	An increase based on the denial from MSHDA related to the number of units.
For Sale Units	No For Sale Units included in TIF Subsidy	Same	



Residential Space	42.44% decrease	Same	
Commercial/Retail Space	Slight increase	Same	
Open Space/Public Amenity	Some community amenities now included as eligible activity costs	Same	
Environmental Costs	\$105,100	\$105,100	
Demolition	\$975,000	\$882,500	Decrease of \$92,500
Site Prep & Infrastructure	\$9,731,480	\$9,427,780	Decrease of \$303,700
Housing Subsidy	\$2,195,873	\$4,663,875	Increase of \$2,468,002
Contingency (15%)	\$1,224,907	\$1,061,028	Decrease of \$163,879
Total Eligible Activities	\$14,542,060	\$16,487,283	Increase of \$1,945,223
Reimbursement Term	26 years	29 years	Addition of 3 years
BRA Admin Fees	\$634,288	\$1,499,591	Increase of \$865,303
LBRF Capture	\$602,891	\$674,816	Increase of \$71,925
State BRF Fees	\$1,099,142	\$1,218,577	Increase of \$119,435
Base Taxable Value	\$953,555	No change	
Projected Full TV	\$17,108,206	No change	
Capital Investment	\$62,181,343	\$62,181,343	

The key difference is the number of housing units in the development, and the total number of units to be subsidized by the MSHDA Housing TIF. The increase in the number of subsidized units was made to meet the general approval of MSHDA. The increase of 7 units is also an increase to the overall TIF of \$1.9M. This will also increase the Plan duration by an additional 3 years. The Township Board requested the developers to attempt to limit the Plan years, which is another reason why the developer did not present additional subsidized units in the first amendment. We have spoken to the developer and their consultant TriTerra regarding the number of proposed income qualified housing units with respect to the overall project and our policy. This includes the number of subsidized units in relation to the total number of units in the project. Overall, we have no major concerns with the request presented.

The proposed plan meets the standards of a public purpose by:

- Remediating former contamination in the ground which could impact groundwater
- Removing asbestos from the commercial buildings
- Redeveloping a functionally obsolete 19.5 acres
- Updating public infrastructure
- Increasing the number of housing units and affordable housing units in the Township
- Increasing development and jobs within a designated Potential Intensity Change Area (PICA)



Budgetary Impacts:

Should the BRA and the Township Board approve the plan, fees to support the administration of the plan will be \$12,000. Over the course of the plan duration, the BRA could see \$674,816 into the Revolving Loan Fund to be used at the BRA's discretion.

Timeline:

The MTBRA can recommend to the Township Board to set the public hearing for December 16, 2025. Public notification to the developer, tax jurisdictions, MSHDA and the Township will be submitted. Members of the public will soon have access to the amended Plan for comments and questions. The MTBRA will notify MSHDA no less than 10 days of the public hearing and 30 days from submittal that the project will request the use of SET for reimbursement.

After review of the approved plan, staff would recommend approval of an amendment to the Haslett Village Square Brownfield Plan Amendment #2.

A motion has been prepared for your consideration

**MOVE TO ADOPT THE RESOLUTION & REIMBURSEMENT AGREEMENT
AUTHORIZING A SECOND AMENDMENT TO THE HASLETT VILLAGE SQUARE
BROWNFIELD PLAN FOR PROPERTIES AT 1621-1655 HASLETT ROAD, WITH A
TOTAL INCREMENT REVENUE TO BE CAPTURED, NOT TO EXCEED \$16,487,283
OVER A 26 YEAR CAPTURE PERIOD.**

Attachments:

1. Haslett Village Square Brownfield Redevelopment Plan Amendment #2
2. Resolution to Adopt Second Amendment Haslett Village Square BRA Plan
3. Haslett Village Square Brownfield Plan Amendment #2 Reimbursement Agreement

**MERIDIAN TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY**

***HASLETT VILLAGE BROWNFIELD PLAN
AMENDMENT #2***

**Haslett Village
1621 and 1655 Haslett Road
Haslett, Michigan 48840**

Prepared For:

Meridian Township Brownfield Redevelopment Authority
5151 Marsh Road
Okemos, Michigan 48864
Contact: Amber Clark
Neighborhoods & Economic Development Director
Clark@meridian.mi.us
Phone: 517-853-4568

Prepared By:

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November 25, 2025

Approved by the Meridian Township BRA on _____, 2025
Approved by the Meridian Charter Township Board of Trustees on _____, 2025

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FIGURES

- Figure 1: Property Location Map
Figure 2: Eligible Property Map
Figure 3a: 1655 Haslett Road – Boundary Survey
Figure 3b: 1621 Haslett Road – Boundary Survey
Figure 3c: Legal Descriptions
Figure 4: Sample Locations with Analytical Results

TABLES

- Table 1: Brownfield Eligible Activities
Table 1b: Housing TIF Financing Gap Cap Calculation
Table 2: Tax Increment Revenue Capture Estimates
Table 3: Tax Increment Revenue Reimbursement Allocation Table
Table 4: Summary of Soil Analytical Results
Table 5: Summary Groundwater Analytical results
Table 6: Summary of Soil Gas Analytical Results

1.0 PROJECT SUMMARY

Project Name:	Haslett Village
Developer:	SP Holding Company, LLC (the “Developer”) 148 S River Ave, Suite 100 Holland, Michigan 49423 Chad Koster and Michael Bosgraaf
Property Location:	1621-1655 Haslett Road Haslett, Michigan 48840
Parcel Information:	33-02-02-10-401-008 and 33-02-02-10-401-009
Type of Eligible Property:	Facility, Adjacent and Contiguous, and Housing Property
Project Description:	<p>This is an amendment to the Meridian Township Brownfield Redevelopment Authority’s Haslett Village Brownfield Plan, approved by the Authority on July 28, 2022, and by the Meridian Charter Township Board of Trustees on September 20, 2022. This is the second amendment (first amendment approved on July 22, 2025) to the Brownfield Plan. The purpose of the amendment is to: 1) update/realign proposed eligible activity costs based on current redevelopment plans, and 2) adjust the proposed tax increment revenue (TIR) capture schedule based on the current project timeline.</p> <p>The Haslett Village project includes the construction of twenty-one (21) new buildings, five (5) multi-family buildings, fourteen (14) for-sale townhome buildings, one (1) for-sale rowhouse building, one (1) new commercial building at the corner of Haslett and Marsh Road, and the redevelopment of the former video store building into a community hub. The new multi-family buildings will total 108,400 gross square feet and include 115 units:</p> <ul style="list-style-type: none">• one, 67-unit apartment building,• four, 12-unit stacked flat buildings <p>The new for-sale unit buildings will total 49,310 gross square feet and include 84 units:</p> <ul style="list-style-type: none">• one, 3-unit townhouse building,• one, 4-unit townhouse building,

- five, 5-unit townhouse buildings,
- five, 6-unit townhouse buildings,
- two, 8-unit townhouse buildings, and
- one, 6-unit rowhouse building,

The new retail/restaurant building at Haslett and Marsh Road will total 14,000 square feet and the former video store building will be redeveloped to include a 9,230-square foot building with a restaurant tenant which includes a drive-through, a commercial tenant, and community center. The building will be the community hub for the development.

New parking lots and site improvements will be nestled throughout the complex. On site amenities will include a dog park, trailhead with restroom, activity lawn/park, pickle ball courts, outdoor social space with open and covered terraces, outdoor pool and sundeck, resident playground, food truck staging area with restrooms and a robust network of sidewalks and paths.

Brownfield eligible activities include EGLE pre-approved and department specific activities, asbestos and lead activities, demolition activities, site preparation activities, infrastructure improvement activities, housing development activities in the form of gap financing for income qualified housing units, preparation and implementation of a Brownfield Plan and Act 381 Work Plan, and a Brownfield application fee.

Total Capital Investment: Total capital investment is estimated at \$62,181,343 of which \$16,487,283 is currently proposed for Brownfield Reimbursement to the Developer.

Estimated Job Creation/Retention: The redevelopment is anticipated to generate 38 new full-time equivalent (FTE) jobs.

Duration of Plan: The duration of this Brownfield Plan is 29 years and includes 26 years of capture of state and local Tax Increment Revenue (TIR) for: 1) reimbursement to the Developer for eligible activities, 2) BRA administration of the Plan, 3) deposits into the BRA's Local Brownfield Revolving Fund (LBRF) and 4) deposits into the State Brownfield Revolving Fund (SBRF). Other economic incentives for the project include a 10-year abatement to local taxes through the Commercial Rehabilitation Act, PA 210 of 2005, as amended.

Total Captured Tax Increment Revenue: \$19,880,266

Distribution of New Taxes Paid	
Developer Reimbursement	\$16,487,283
<i>Sub-Total Developer Reimbursement</i>	<i>\$16,487,283</i>
State Brownfield Revolving Fund	\$1,218,577
BRA Plan Administrative Fees	\$1,499,591
Local Brownfield Revolving Fund (LBRF)	\$674,816
<i>Sub-Total LBRF Deposits, Administrative Fees, New Taxes</i>	<i>\$3,392,983</i>
Grand Total	<i>\$19,880,266</i>

2.0 INTRODUCTION AND PURPOSE

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

Due to the scope, additional municipal requirements, additional state requirements, and time elapsed since the approval of the first Brownfield Plan, the proposed redevelopment will only be economically viable with the support and approval of the brownfield redevelopment incentives described herein.

3.0 ELIGIBLE PROPERTY INFORMATION

This Plan is presented to support the Developer in the redevelopment of the eastern 19.03-acres of the former Haslett Village Square shopping center property situated on the south side of Haslett Road in Haslett, an unincorporated community in Meridian Charter Township, Ingham County, Michigan (the “Property”). The location of the Property is depicted in Figure 1. Property layout and boundaries are depicted in Figure 2.

The Property is fully defined in the following table and in Figure 3.

Eligible Property		
Address	Tax ID	Basis of Eligibility
1621 Haslett Road	33-02-02-10-401-009	Adjacent and Contiguous and Housing Property
1655 Haslett Road	33-02-02-10-401-008	Facility and Housing Property

The Property is zoned C-2, Commercial District and is located within the Meridian Charter Township. The 2017 Master Plan designates the subject property in the Mixed-Use Core category, while the 2023 Master Plan Update categorizes the Property as Potential Intensity Change Area (PICA) a designation that denotes recommended redevelopment. The Mixed-Use Core category “envisions walkable and engaging streetscapes with varied storefronts and activities. Residential housing is encouraged with a mix of townhomes, upper-story lofts, and apartments. Easy access to public transit should be prioritized and off-street parking should be hidden from the street.”, these characteristics are also applicable to PICA designated nodes.

The Property is surrounded by undeveloped land and active commercial property. Property layout and boundaries are depicted in Figure 2. The legal description of the Property is included in Figure 3c.

The Property is considered an “eligible property” as defined by Act 381, Section 2 because: (a) the Property was previously utilized as a commercial property; (b) the parcel located at 1655 Haslett Road is a “facility” as the term is defined by Part 201 of Michigan’s Natural Resources and Environmental Protection Act (“NREPA”), P.A. 451 of 1994, as amended; and (c) the parcel located at 1621 Haslett Road is adjacent and contiguous to the “facility” parcel and development of the adjacent and continuous parcels is estimated to increase the captured taxable value of the “facility” parcel, and (d) all parcels meet the definition of a “Housing property” under Section 2(y)(ii). Figure 4 depicts environmental impact on the Property.

4.0 PROPOSED REDEVELOPMENT

The Haslett Village project includes the demolition of two commercial buildings and two former residential dwellings and the construction of 21 new buildings and redevelopment of one commercial building, totaling approximately 180,940 square feet.

The eligible property is comprised of the eastern 19.03-acres of the former Haslett Village Square shopping center property. This property is located within the “Haslett Potential Intensity Change Area (PICA)” as designated in the Meridian Township Master Plan. The Project includes the construction of twenty-one (21) new buildings, five (5) multi-family buildings, fourteen (14) for-sale townhome buildings, one (1) for-sale rowhouse building, one (1) new commercial building at the corner of Haslett and Marsh Road, and the redevelopment of the former video store building into a community hub. The new multi-family buildings will total 108,400 gross square feet and include 115 units:

- one, 67-unit apartment building, and
- four, 12-unit stacked flat buildings

The new for-sale unit buildings will total 49,310 gross square feet and include 84 units:

- one, 3-unit townhouse building,
- one, 4-unit townhouse building,
- five, 5-unit townhouse buildings,
- five, 6-unit townhouse buildings,
- two, 8-unit townhouse buildings, and
- one, 6-unit rowhouse building,

The apartment building is comprised of one-bedroom units, the stacked flats are a mix of one-bedroom and two-bedroom units, the rowhouses are comprised of two-bedroom units, and the townhouses are a mix of two-bedroom and three-bedroom units.

The existing commercial use along Haslett Road will remain. The new retail/restaurant building at Haslett and Marsh Road will total 14,000 square feet and the former video store building fronting Haslett Road will be redeveloped to include a 9,230-square-foot restaurant, commercial tenant, and community center. The building will be the community hub for the development and will house a community room, restrooms, a community-oriented commercial tenant, and a small restaurant with a drive-through service lane. It will also be a staging area for events and social activities, including covered and open terraces with fire pits, an outdoor pool with sun deck, a playground, and hook-ups for food trucks.

New parking lots and site improvements will be nestled throughout the complex. On site amenities will include

- dog park,
- trailhead with restroom,
- activity lawn/park,
- pickle ball courts,
- outdoor social space with open and covered terraces,
- outdoor pool and sundeck,
- resident playground,
- food truck staging area with restrooms, and
- a robust network of sidewalks and paths.

The current unimproved, natural area at the southwest corner of the property will remain undeveloped/untouched.

The total anticipated investment into the redevelopment project is estimated at \$62,181,343. The development will result in the redevelopment of a contaminated parcel and replacement of predominately underutilized, functionally obsolete buildings. This development will dramatically improve the appearance of the property, significantly increase density to the area and provide additional support to existing retail establishments in the township, as well as create jobs; needs that are all addressed in the 2017 Master Plan. While the new 2023 Master Plan has been adopted by the Township, it states “Meridian Township adopted our current Master Plan in 2017 and in August of 2022, the Planning Commission issued a Notice of Intent to Plan, leading to this update to the 2017 Plan....This update builds on many of the principles established in the 2017 Master Plan, which was a major overhaul of the Township's planning efforts.” One such principle and planning effort from the 2017 Master Plan is “The Haslett mixed use core will benefit from an influx of residential development that places walkability and human scale above traditional suburban living. By providing housing on-site with existing and new commercial buildings, the revitalized area will provide residents with the amenities they need, while retailers will benefit from an invested customer base within easy walking distance.”

The improvements to the Property will be permanent and significantly increase the taxable value of the Property. These improvements will also assist in increasing the property values of the neighborhood.

The Project would not be possible without financial support through Brownfield tax increment financing (TIF) and other local incentives outlined in Section 6.12.

The redevelopment is anticipated to generate 38 new full-time equivalent jobs.

5.0 BROWNFIELD CONDITIONS

5.1 Environmental

The former shopping centers and commercial bank were constructed on the Property in 1980 and various occupants including retail, doctors' offices, hair salons, restaurants, grocery stores, a dry cleaner, laundromat, and church have occupied the Property from at least 1982 to 2023. The former residential houses were constructed on the central portion of the Property in 1915, and a one lane dirt road (Raby Road) ran from east to west through the central portion of the Property from at least 1915 to present. In 2023, site demolition removed the former shopping center and residential houses.

A dry cleaner briefly operated at the east end of the former shopping center building (1635 Haslett Road) in the late 1980s. Environmental subsurface investigations completed in 1996 and 2022 included a geophysical survey to evaluate for underground storage tanks system(s), the advancement of eight soil borings and the installation of two soil gas sampling points. The subsurface investigations revealed the presence tetrachloroethylene in soil above the Michigan Department of Environment, Great Lakes, and Energy (EGLE) Part 201 Residential Drinking Water Protection (DWP) Generic Cleanup Criteria (GCC). Therefore, the Property meets the definition of a "facility", as defined by Section 20101 of PA 451, Part 201, as amended. Additionally, the concentration of tetrachlorethylene in soil represents a potential vapor intrusion (VI) condition for the subject building and planned future buildings in the immediate vicinity. Soil, groundwater, and soil gas sample results are summarized in Table 4, Table 5, and Table 6 respectively. Sample locations and analytical results are depicted in Figure 4.

Additionally, Hazardous Material Surveys conducted at each subject building identified asbestos containing materials (ACM) and these materials will require abatement prior to commencement of demolition and redevelopment activities.

5.2 Specific Housing Need

According to the Tri-County Regional Planning Commission's 2023 draft Regional Housing Action Plan, the state housing ecosystem is identified as a priority, with a goal for the Tri-County area being to "Increase the efficiency and effectiveness of the housing ecosystem by enhancing collaboration on housing among...local governments...and the wide variety of private sector organizations that make up the housing ecosystem." The proposed project is an outstanding example of an opportunity for collaboration between local government (the Township) and the private sector (the Developer) on a housing project. Another such goal is to "Increase the supply of the full spectrum of housing that is affordable and attainable to Michigan residents." The proposed project accomplishes this goal by providing an array of housing unit types that are affordable and attainable. The Plan further goes on to address strategies for completing each goal, one such strategy to achieve the later goal is "Advocate at the federal and state levels for increased funding, including gap funding, to support affordable and attainable housing ranging from small- to large-scale housing development." Although this strategy specifically outlines federal and state levels, it is also important to consider an increase in gap funding at the local and regional levels. The proposed project will utilize gap funding through tax increment financing to develop a large-scale mixed use housing property in an area formerly plagued with vacancy and deteriorating buildings.

This plan seeks to utilize MSHDA Housing TIF (Housing TIF). If successful, the use of Housing TIF means that rent prices, for units utilizing gap financing, will be kept attainable to persons at or below 120% Area Median Income (AMI) for a period the lesser of, 30 years or the term of the reimbursement. According to Meridian Township's BRA Policies and Procedures "The proposed redevelopment project must provide no less than 20% of all dwelling unit types in an approved Plan evenly distributed throughout the project/development site. The Affordable dwelling units shall be leased to an Income Qualified Household earning 120% of the AMI or below as defined by MSHDA." This project, in its entirety, is expected to create 115 total rental housing units, of which 23 (20%) (14 one-bedroom units and 9 two-bedroom units) will utilize Housing TIF (approved in Amendment 1). Although an agreement was reached with the municipality to support the unit count and duration noted above, MSHDA has indicated that they would like to see a minimum of 15% of the total units created be kept attainable to persons at or below 120% AMI. Therefore, this Amendment proposes that of the 199 total housing units expected to be created by this project, that 30 (15%) (18 one-bedroom units and 12 two-bedroom units) will be kept attainable to persons at or below 120% AMI for a period the lesser of, 30 years or the term of the reimbursement. Attainability will be verified through the annual reporting requirements set forth by MSHDA.

5.3 Job Growth Data

According to the Bureau of Labor Statistics, both labor force and employment have grown in the last four years. From 2021 through 2024 the labor force in the Lansing-East Lansing Metropolitan Area grew by almost 25,209 people, a 10.9% increase. Labor force and employment growth over the ten-year period of 2014-2024 was 6.2% and 7.9% respectively. The labor force and employment numbers continue to rebound since the Covid-19 pandemic (see table below) and have surpassed the pre-pandemic numbers; more housing is necessary to accommodate the growing labor force of the Lansing-East Lansing Metropolitan Area in Michigan.

Year	Labor Force	Employment
2020	241,025	222,423
2021	231,169	219,374
2022	239,863	229,705
2023	250,065	240,640
2024	256,378	245,108

6.0 BROWNFIELD PLAN

6.1 Description of Costs to Be Paid with Tax Increment Revenues and Summary of Eligible Activities

The Developer will be reimbursed with the new local and state taxes levied by the Project for the costs of eligible activities necessary to support redevelopment of the Property. The activities that are intended to be carried out at the Property are considered “eligible activities” as defined by Sec 2 of Act 381.

Brownfield eligible activities proposed by the Developer include EGLE pre-approved and department specific activities, asbestos and lead activities, demolition activities, site preparation activities, infrastructure improvement activities, housing development activities in the form of gap financing for income qualified housing units, preparation and implementation of a Brownfield Plan and Act 381 Work Plan, and a Brownfield application fee.

The costs of eligible activities included in, and authorized by, this Plan will be reimbursed with incremental local and state tax revenues generated by the Property and captured by the BRA, subject to any limitations and conditions described in this Plan and the terms of a Reimbursement Agreement between the Developer and the Authority (the “Reimbursement Agreement”).

The total cost of activities eligible for Developer reimbursement from tax increment revenues is projected to be \$16,487,283. The eligible activities are summarized below:

Summary of Eligible Activities	
EGLE Eligible Activities	Cost
Pre-Approved Activities	\$45,100
Department Specific Activities	\$60,000
Total Environmental Eligible Activities	\$105,100
MSHDA Eligible Activities	Cost
Asbestos and Lead Activities	\$225,000
Demolition	\$882,500
Site Preparation	\$3,650,000
Infrastructure Improvements	\$5,777,780
Housing Development Activities	\$4,663,875
Total Non-Environmental MSHDA Eligible Activities	\$15,786,958
Contingency (up to 15%) *	\$1,061,028
Brownfield Plan and Act 381 Work Plan Preparation	\$60,000

Brownfield Plan and Act 381 Work Plan Implementation	\$50,000
Brownfield Plan Application Fee	\$12,000
Total Eligible Cost for Reimbursement	\$16,487,283

* Contingency calculation excludes costs for pre-approved activities, asbestos survey, Brownfield Plan and Act 381 Work Plan preparation and implementation.

A detailed breakdown in eligible activities is provided in Table 1, Brownfield Eligible Activities.

The costs listed above are estimated and may increase or decrease depending on the nature and extent of unknown 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 captured by the BRA shall be governed by the terms of a Reimbursement 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 Reimbursement Agreement and Section 2 of Act 381 of 1996, as amended (MCL 125.2652). The Reimbursement Agreement and this Plan will dictate the total cost of eligible activities subject to payment. As long as the total cost limit described in this Plan is not exceeded, line-item costs of eligible activities may be adjusted within Environmental eligible activities and Non-Environmental eligible activities after the date this Plan is approved by the Meridian Charter Township Board of Trustees.

6.2 Estimate of Captured Taxable Value, Tax Increment Revenues and Impact of Tax Increment Financing on Taxing Jurisdictions

The costs of eligible activities included in, and authorized by, this Plan will be reimbursed with incremental local tax revenues generated by the Property and captured by the BRA. The base taxable value for this Plan is \$953,555, which is based on the following.

Eligible Property – Base Taxable Value		
Address	Tax ID	2022 Taxable Value
1621 Haslett Road	33-02-02-10-401-009	\$302,141
1655 Haslett Road	33-02-02-10-401-008	\$651,414
TOTAL		\$953,555

The projected new taxable value is estimated at \$17,180,206 in 2030. The actual taxable value will be determined by the Township Assessor after the development is completed. It is estimated that the BRA will capture tax increment revenues from 2026 through 2051 for Developer reimbursement, BRA administrative fees and for deposits into the BRA’s Local Brownfield Revolving Fund (LBRF) and the State Brownfield Revolving Fund (SBRF).

The following table presents a summary of the new tax revenues generated by the taxing jurisdictions whose millage is subject to capture by the BRA under this Plan. These are estimations based on the residential and commercial components of the proposed redevelopment.

Projected Impact on Taxing Jurisdictions			
Taxing Unit	New Taxes to Taxing Units	New Taxes for BRA Administration, LBRF Deposits, SBRF Deposits and Developer Reimbursement	Total New Taxes
School Operating	\$4,869	\$2,331,321	\$2,336,190
State Education Tax (SET)	\$5,429	\$2,553,039	\$2,558,468
Ingham County (IVRF)		\$13,072	\$13,072
Farmland Preservation		\$55,596	\$55,596
Animal Control		\$79,707	\$79,707
Ingham ISD Operating		\$79,468	\$79,468
Elder Care		\$119,561	\$119,561
Potter Park Zoo		\$198,710	\$198,710
Parks/Trails		\$198,710	\$198,710
Housing/Homeless		\$199,268	\$199,268
Public Transportation		\$238,643	\$238,643
Juvenile Justice		\$239,121	\$239,121
Health Services		\$251,078	\$251,078
Capital Region Airport Authority		\$278,577	\$278,577
Jail/Justice		\$337,799	\$337,799
911 System		\$338,078	\$338,078
Ingham ISD Vocational Education		\$514,350	\$514,350
Capital Area District Library		\$621,158	\$621,158
Haslett Building and Site		\$769,812	\$769,812
CATA		\$1,191,064	\$1,191,064
Lansing Community College		\$1,498,933	\$1,498,933
Ingham ISD Special Education		\$1,888,422	\$1,888,422
Ingham County Operating		\$2,689,280	\$2,689,280
Meridian Township		\$3,195,500	\$3,195,500

Projected Impact on Taxing Jurisdictions			
Taxing Unit	New Taxes to Taxing Units	New Taxes for BRA Administration, LBRF Deposits, SBRF Deposits and Developer Reimbursement	Total New Taxes
Haslett Debt	\$3,552,007		\$3,552,007
Local Roads Debt	\$828,475		\$828,475
Total	\$4,390,779 (18.1%)	\$19,880,266 (81.9%)	\$24,271,045

Impact to specific taxing jurisdictions is further presented in Table 2, Tax Increment Revenue Capture Estimates, and a schedule of tax increment revenue is presented in Table 3, Tax Increment Revenue Allocation Table.

The captured incremental taxable value and associated tax increment revenue will be based on the actual increased taxable value from all real and personal taxable improvements on the Property as determined by the Township Assessor and the actual millage rates levied by the various taxing jurisdictions during each year of the plan. The actual tax increment captured will be based on taxable value set through the property assessment process by the local unit of government and the millage rates set each year by the taxing jurisdictions.

6.3 Method of Financing Plan Costs and Description of Advances by the Municipality

The Developer is ultimately responsible for financing the costs of its specific eligible activities included in this Plan. The BRA will not advance any funds to finance the Developer eligible activities described in this Plan. All Plan financing commitments and activities and cost reimbursements authorized under this Plan shall be governed by the Reimbursement Agreement. The inclusion of eligible activities and estimates of costs to be reimbursed in this Plan is intended to authorize the BRA to fund such reimbursements. 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 Reimbursement Agreement contemplated by this Plan.

Reimbursements under the Reimbursement Agreement shall not exceed the cost of eligible activities and reimbursement limits described in this Plan.

The BRA will capture 10% of the new local taxes per year for the duration of the Plan to cover its cost to administer the Plan. The LBRA will also deposit 5% of the new local taxes

captured per year for the duration of the Plan for deposit into its LBRF. Total deposits into the LBRF will not exceed the sum total equivalent of 5 years of local tax increment revenue.

6.4. Maximum Amount of Note or Bonded Indebtedness

Eligible activities are to be financed by the Developer. The BRA will not incur any note or bonded indebtedness to finance Brownfield eligible activities outlined in this Plan.

6.5 Duration of Brownfield Plan

The duration of this Plan is projected to be 29 years, with 26 years of TIR capture; the first year of tax capture is anticipated as 2026.

The Property will become a part of this Plan on the date this Plan is approved by the governing body. In no event shall the duration of the Plan exceed 35 years following the date of the resolution approving the Plan, nor shall the duration of the tax capture exceed the lesser of the period authorized under subsections (4) and (5) of Section 13 of Act 381 or 30 years, except as authorized by those subsections or other provisions of Act 381. Further, in no event shall the beginning date of the capture of tax increment revenues be later than five years after the date of the resolution approving the Plan.

6.6 Legal Description, Property Map, Property Characteristics and Personal Property

An ALTA/NSPS Land Title Survey and legal description of the Property is provided in Figures 3a through 3c. The general Property location and boundaries described in Section 3.0 and depicted on Figures 3a and 3b comprise eligible property as of April 2022.

The subject Property includes all tangible personal property that now or in the future comes to be owned or installed on the Property by the Developer or occupants.

6.7 Estimates of Residents and Displacement of Families

No occupied residences are involved in the redevelopment, no persons reside at the Property, and no families or individuals will be displaced as a result of this development.

6.8 Plan for Relocation of Displaced Persons

No persons will be displaced as a result of this development. Therefore, a Plan for relocation of displaced persons is not applicable and is not needed for this Plan.

6.9 Provisions for Relocation Costs

No persons will be displaced as a result of this development, and no relocation costs will be incurred. Therefore, provision for relocation costs is not applicable and is not needed for this Plan.

6.10 Strategy for Compliance with Michigan's Relocation Assistance Law

No persons will be displaced as a result of this development. Therefore, no relocation assistance strategy is needed for this Plan.

6.11 Description of the Proposed Use of Local Brownfield Revolving Fund

The BRA has established a LBRF. LBRF monies will not be used to finance or reimburse eligible activities incurred by the Developer as described in this Plan.

The LBRA will capture 5% of new local taxes generated from the Property per year for the duration of the Plan for deposit into the BRA's its LBRF. Total deposits into the LBRF will not exceed the sum total equivalent of 5 years of local tax increment revenue.

6.12 Other Material that the Authority or Governing Body Considers Pertinent

The Authority and the Township, as the governing body, in accordance with the Act, may amend this Plan in the future in order to fund additional eligible activities associated with the Project or subject property described herein.

FIGURES

Figure 1: Property Location Map

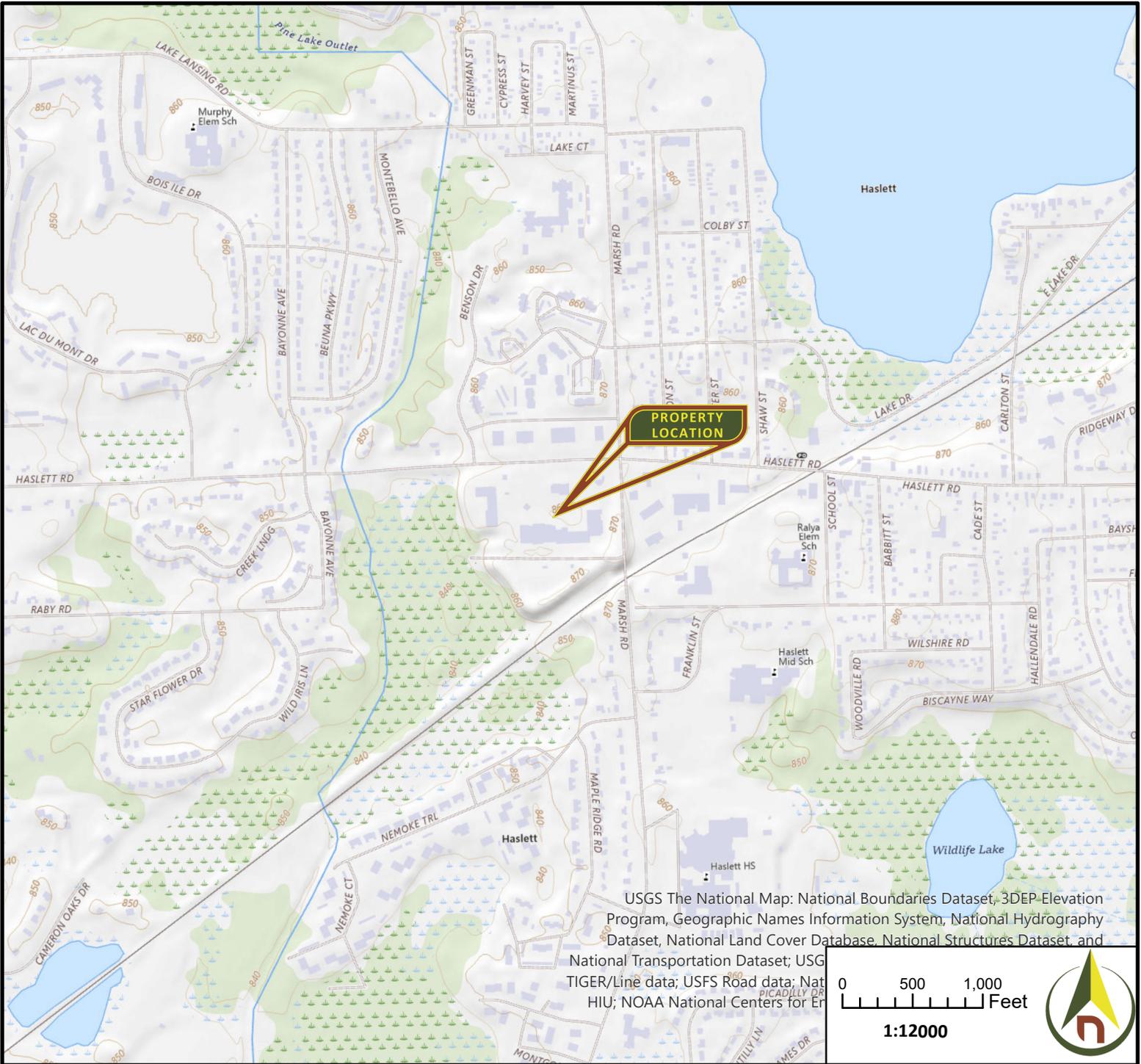
Figure 2: Eligible Property Map

Figure 3a: 1655 Haslett Road – Boundary Survey

Figure 3b: 1621 Haslett Road – Boundary Survey

Figure 3c: Legal Descriptions

Figure 4: Sample Locations with Analytical Results



TRITERRA

FIGURE 1 SUBJECT PROPERTY LOCATION

1621-2671 HALETT ROAD
HASLETT, MICHIGAN 48840

INGHAM COUNTY
T4N, R1W, SECTION 10

PROJECT NUMBER 21-2907





TRITERRA

FIGURE 2

ELIGIBLE PROPERTY MAP

PROJECT NUMBER: 21-2907

**1621 & 1655 HASLETT ROAD
HASLETT, MICHIGAN 48840**

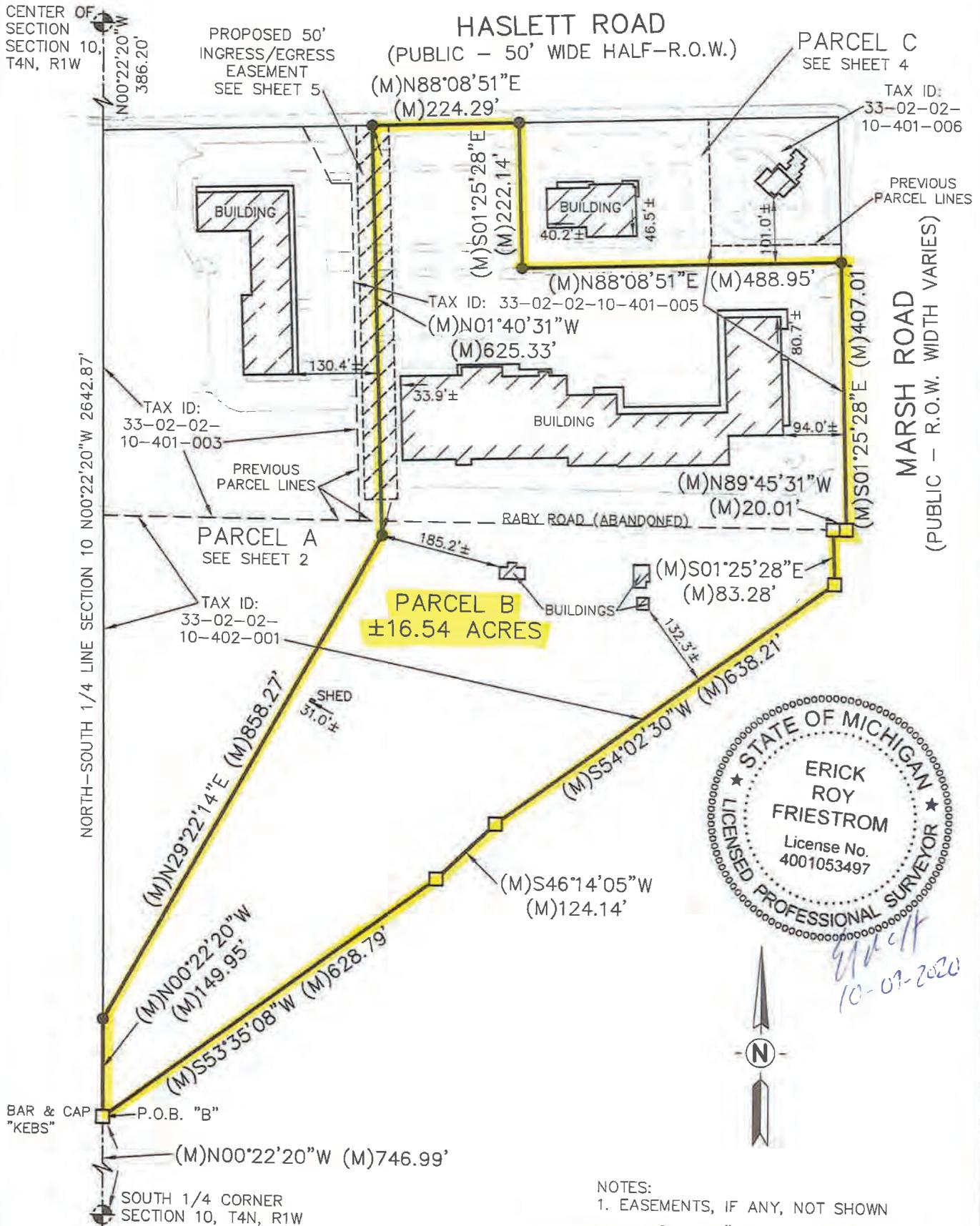
DIAGRAM CREATED BY: CP DATE: 6/8/2022

FIGURE 3a 1655 Haslett Road

CERTIFIED BOUNDARY SURVEY PARCEL B DETAIL

FOR: CYPRESS PARTNERS, LLC
LTG HASLETT, L.L.C.

DS *UM* DS *MB*



STATE OF MICHIGAN
 ERICK ROY FRIESTROM
 License No. 4001053497
 LICENSED PROFESSIONAL SURVEYOR

10-07-2020

NOTES:
 1. EASEMENTS, IF ANY, NOT SHOWN
 SCALE 1" = 200'



LEGEND

- (M) = Measured Distance
- (R) = Record Distance
- = Set 1/2" Bar with Cap
- = Found Bar & Cap #53497 Unless Noted
- = Survey Boundary Line
- = Distance Not to Scale
- x-x- = Fence
- 0.0'± = Denotes Distance to the Survey Line

All Dimensions are in Feet and Decimals Thereof.

KEBS, INC. KYES ENGINEERING
 BRYAN LAND SURVEYS

2116 HASLETT ROAD, HASLETT, MI 48840
 PH. 517-339-1014 FAX. 517-339-8047

13432 PRESTON DRIVE, MARSHALL, MI 49068
 PH. 269-781-9800 FAX. 269-781-9805

DRAWN BY	SSF	SECTION	10, T4N, R1W
FIELD WORK BY	NAW	JOB NUMBER:	95688.BND
SHEET	3 OF 8		

CERTIFIED BOUNDARY SURVEY

(Continued from Page 6)

~~and that we have found or set, as noted hereon, permanent markers to all corners and angle points of the boundaries of said parcels and that the more particular legal descriptions of said parcels are as follows:~~

PARCEL A:

A parcel of land in the Southeast 1/4 of Section 10, T4N, R1W, Meridian Township, Ingham County, Michigan, the surveyed boundary of said parcel described as: Commencing at the South 1/4 corner of said Section 10; thence N00°22'20"W along the North-South 1/4 line of said Section 10 a distance of 896.94 feet to the point of beginning of this description; thence continuing N00°22'20"W along said North-South 1/4 line 1359.73 feet to the South right-of-way line of Haslett Road, said South line being South of and 50.00 feet measured perpendicularly to the centerline of Haslett road; thence N88°08'51"E along said South line 411.71 feet; thence S01°40'31"E 625.33 feet; thence S29°22'14"W 858.27 feet to the point of beginning; said parcel containing 9.60 acres more or less; said parcel subject to all easements and restrictions if any.

PARCEL B: 1655 Haslett Road

A parcel of land in the Southeast 1/4 of Section 10, T4N, R1W, Meridian Township, Ingham County, Michigan, the surveyed boundary of said parcel described as: Commencing at the South 1/4 corner of said Section 10; thence N00°22'20"W along the North-South 1/4 line of said Section 10 a distance of 746.99 feet to the point of beginning of this description; thence continuing N00°22'20"W along said North-South 1/4 line 149.95 feet; thence N29°22'14"E 858.27 feet; thence N01°40'31"W 625.33 feet to the South right-of-way line of Haslett Road, said South line being South of and 50.00 feet measured perpendicularly to the centerline of Haslett road; thence N88°08'51"E along said South line 224.29 feet; thence S01°25'28"E parallel with the West right-of-way line of Marsh Road 222.14 feet; thence N88°08'51"E parallel with said South line 488.95 feet to the West right-of-way line of Marsh Road, said West line being West of and 60.00 feet measured perpendicularly to the centerline of Marsh Road; thence along said West line S01°25'28"E 407.01 feet to the centerline of former Raby Road and a jog in the West right-of-way line of said Marsh Road; thence N89°45'31"W along said centerline and jog in right-of-way 20.01 feet to a point being West of and 80.00 feet measured perpendicularly to the centerline of Marsh Road; thence S01°25'28"E along said West line 83.28 feet to the Northerly line of a Consumers Energy tower line easement; thence along said Northerly line the following three courses: S54°02'30"W 638.21 feet, S46°14'05"W 124.14 feet; S53°35'08"W 628.79 feet to the point of beginning; said parcel containing 16.54 acres more or less; said parcel subject to all easements and restrictions if any.

Parcel C: 1621 Haslett Road

A parcel of land in the Southeast 1/4 of Section 10, T4N, R1W, Meridian Township, Ingham County, Michigan, the surveyed boundary of said parcel described as: Commencing at the South 1/4 corner of said Section 10; thence N00°22'20"W along the North-South 1/4 line of said Section 10 a distance of 2256.67 feet to the South right-of-way line of Haslett Road, said South line being South of and 50.00 feet measured perpendicularly to the centerline of Haslett road; thence N88°08'51"E along said South line 636.00 feet to the point of beginning; thence N88°08'51"E continuing along said South line 488.95 feet to the West right-of-way line of Marsh Road, said West line being West of and 60.00 feet measured perpendicularly to the centerline of Marsh Road; thence S01°25'28"E along said West line 222.14 feet; thence S88°08'51"W parallel with said South line 488.95 feet; thence N01°25'28"W parallel with said West line 222.14 feet to the point of beginning; said parcel containing 2.49 acres more or less; said parcel subject to all easements and restrictions if any.

(Continued on Page 8)

DS *UM* DS *MB*



10-09-2020

 KEBS, INC. KYES ENGINEERING BRYAN LAND SURVEYS	
2116 HASLETT ROAD, HASLETT, MI 48840 PH. 517-339-1014 FAX. 517-339-8047 13432 PRESTON DRIVE, MARSHALL, MI 49068 PH. 269-781-9800 FAX. 269-781-9805	
DRAWN BY SSF	SECTION 10, T4N, R1W
FIELD WORK BY NAW	JOB NUMBER:
SHEET 7 OF 8	95688.BND

CERTIFIED BOUNDARY SURVEY

(Continued from Page 7)

PROPOSED INGRESS/EGRESS EASEMENT:

A area of land in the Southeast 1/4 of Section 10, T4N, R1W, Meridian Township, Ingham County, Michigan, the surveyed boundary of said parcel described as: Commencing at the South 1/4 corner of said Section 10; thence N00°22'20"W along the North-South 1/4 line of said Section 10 a distance of 2256.67 feet to the South right-of-way line of Haslett Road, said South line being South of and 50.00 feet measured perpendicularly to the centerline of Haslett road; thence N88°08'51"E along said South line 386.71 feet to the point of beginning; thence N88°08'51"E continuing along said South line 50.00 feet; thence S01°40'31"E 570.00 feet; thence S88°08'51"W 50.00 feet; thence N01°40'31"W 570.00 feet to the point of beginning; said area containing 0.65 acre more or less; said area subject to all other easements and restrictions if any.

WITNESSES TO SECTION CORNERS:

- South 1/4 corner, Section 10, T4N, R1W, Liber 7, Page 49
Found bar & cap #16053
- Found bar & cap #16053, N80°W, 36.42'
- Northeast corner, building foundation, S88°W, 6.11'
- Found nail & cap #53497, East side 12" pine, North, 26.84'
- Found nail & cap #53497, East side 13" pine, S20°E, 26.34'

- Center of section, Section 10, T4N, R1W, Liber 7, Page 47
Found bar & cap
- Found nail & tag, North side 16" cherry, S45°E, 65.21'
- Found nail & tag, South side 10" oak, West, 41.42'
- Found nail & tag, East side 8" oak, N30°W, 5.23'
- Found nail & tag, East side 8" cherry, N05°W, 29.69'

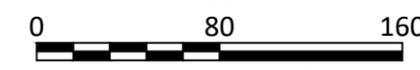
I certify that the requirements for 1970 PA 132, MCL 54.213 have been met. The relative positional precision of the corners identified for this survey and shown on the map are within the limits accepted by the professional practice of surveying.

All bearings are Michigan State Plane South Zone grid bearings obtained from GPS observations using corrections obtained from the Lansing C.O.R.S.



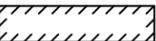
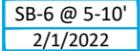
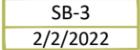
Erick R. Friestrom
 Erick R. Friestrom Date: 10-09-2020
 Professional Surveyor No. 53497

	KEBS, INC. KYES ENGINEERING BRYAN LAND SURVEYS	
	2116 HASLETT ROAD, HASLETT, MI 48840 PH. 517-339-1014 FAX. 517-339-8047 13432 PRESTON DRIVE, MARSHALL, MI 49068 PH. 269-781-9800 FAX. 269-781-9805	
DRAWN BY SSF	SECTION 10, T4N, R1W	
FIELD WORK BY NAW	JOB NUMBER:	
SHEET 8 OF 8	95688.BND	



GRAPHIC SCALE
1" = 80'

SYMBOLS LEGEND

-  SOIL BORING LOCATION
-  EXISTING BUILDING
-  SOIL SAMPLE RESULTS
-  GROUNDWATER SAMPLE RESULTS
-  SOIL GAS SAMPLE RESULTS

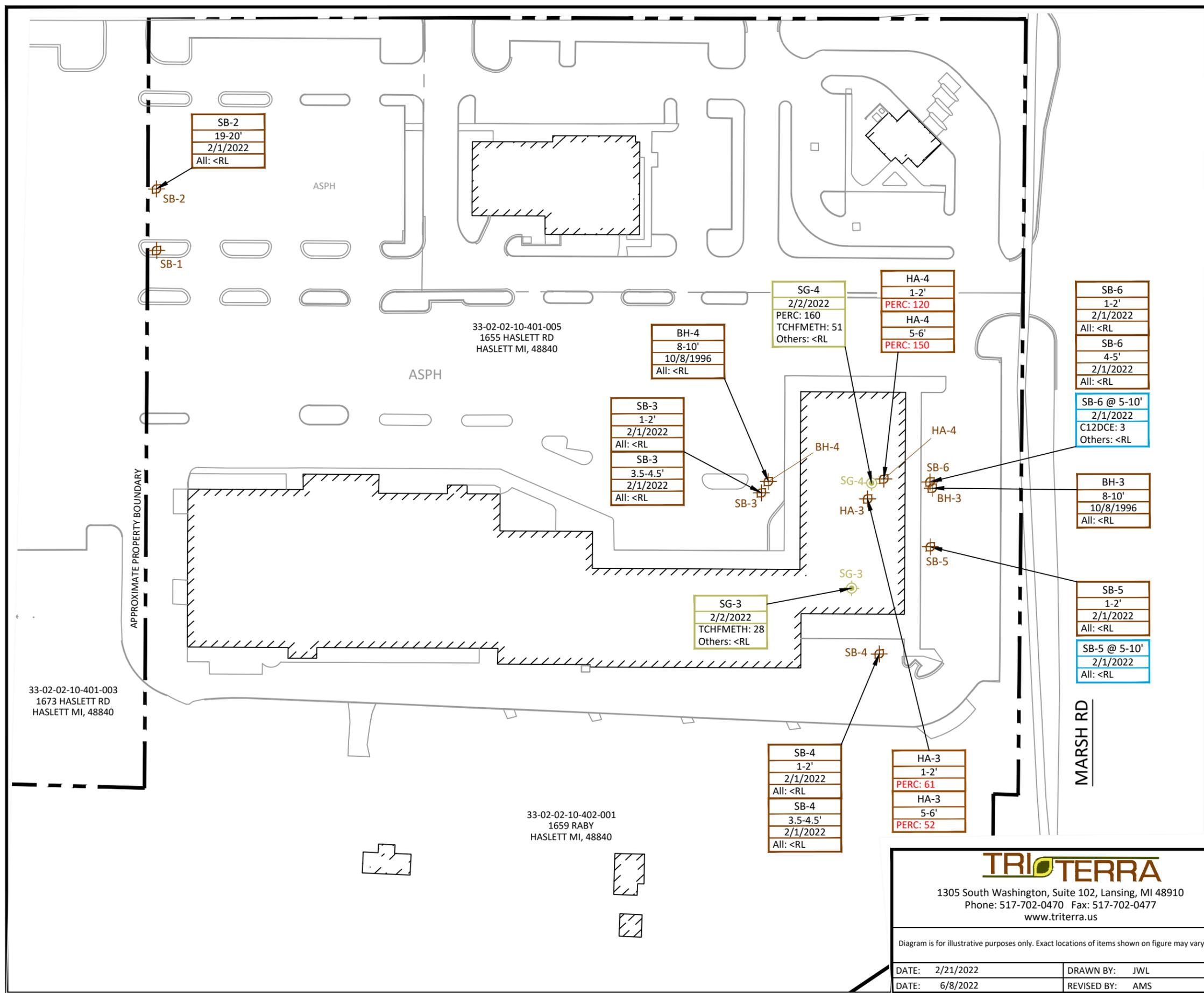
CONSTITUENTS LEGEND

VOLATILES (VOCs)
 C12DCE: cis-1,2-Dichloroethene
 PERC: Tetrachloroethene
 TCHFMETH: Trichlorofluoromethane

<RL: Result was below laboratory reporting limits.

NOTES

1. Soil concentrations are in μg per kg (ppb).
2. Groundwater concentrations are in μg per L (ppb).
3. Soil gas concentrations are in μg per m^3 (ppb).
4. All exceedances are highlighted in red.



1305 South Washington, Suite 102, Lansing, MI 48910
 Phone: 517-702-0470 Fax: 517-702-0477
 www.triterra.us

Diagram is for illustrative purposes only. Exact locations of items shown on figure may vary slightly.

DATE: 2/21/2022	DRAWN BY: JWJ
DATE: 6/8/2022	REVISED BY: AMS

SAMPLE LOCATIONS WITH ANALYTICAL RESULTS

1621-1671 HASLETT ROAD
 & 1659 RABY ROAD
 HASLETT, MICHIGAN 48840

PROJECT NUMBER: 21-2907	FIGURE 4
-------------------------	----------

TABLES

Table 1: Brownfield Eligible Activities

Table 1b: Housing TIF Financing Gap Cap Calculation

Table 2: Tax Increment Revenue Capture Estimates

Table 3: Tax Increment Revenue Reimbursement Allocation

Table Table 4: Summary of Soil Analytical Results

Table 5: Summary Groundwater Analytical results

Table 6: Summary of Soil Gas Analytical Results

**Table 1
Brownfield Eligible Activities
1621-1655 Haslett Road
Haslett, MI**

ELIGIBLE ACTIVITIES	NO. OF UNITS	UNIT TYPE	UNIT RATE	ESTIMATED TOTAL COST	REIMBURSEMENT ALLOCATION		
					EGLE ACTIVITIES	MSHDA ACTIVITIES	LOCAL-ONLY ACTIVITIES
EGLE ELIGIBLE ACTIVITIES							
Pre-Approved Activities							
Phase I Environmental Site Assessments	2	LS	\$ 3,200	\$ 6,400	\$ 6,400		
Phase II Site Investigations	1	LS	\$ 11,700	\$ 11,700	\$ 11,700		
Baseline Environmental Assessments	1	LS	\$ 2,500	\$ 2,500	\$ 2,500		
Due Care Investigation	1	LS	\$ 10,000	\$ 10,000	\$ 10,000		
Response Activity Plan	1	LS	\$ 9,000	\$ 9,000	\$ 9,000		
Documentation of Due Care Compliance (DDCC)	1	LS	\$ 5,500	\$ 5,500	\$ 5,500		
Department Specific Activities							
Soil Management -Excavation, Transportation, Disposal and Backfill	1	LS	\$ 50,000	\$ 50,000			\$ 50,000
Verification of Soil Removal - Sampling and Reporting	1	LS	\$ 10,000	\$ 10,000			\$ 10,000
EGLE ELIGIBLE ACTIVITIES SUB-TOTAL				\$ 105,100	\$ 45,100	\$ -	\$ 60,000
MSHDA ELIGIBLE ACTIVITIES							
Asbestos and Lead Activities							
Asbestos - Survey/Assessment	1	LS	\$ 15,000	\$ 15,000		\$ 15,000	
Asbestos - Abatement	1	LS	\$ 200,000	\$ 200,000		\$ 200,000	
Abestos Abatement - Soft Costs	1	LS	\$ 10,000	\$ 10,000		\$ 10,000	
Subtotal Asbestos and Lead Activities				\$ 225,000		\$ 225,000	\$ -
Demolition							
Demolition - Building & Site	1	LS	\$ 832,500	\$ 832,500		\$ 832,500	
Demolition - Soft Costs	1	LS	\$ 50,000	\$ 50,000		\$ 50,000	
Subtotal Demolition Activities				\$ 882,500	\$ -	\$ 882,500	\$ -
Site Preparation							
Geotechnical Investigations/Survey	1	LS	\$ 32,700	\$ 32,700		\$ 32,700	
Grading, Land Balancing and/or Onsite Cut and Fill Operations	1	LS	\$ 2,607,300	\$ 2,607,300		\$ 2,607,300	
Relocation of Existing/Active Utilities	1	LS	\$ 645,000	\$ 645,000		\$ 645,000	
Temporary SESC - Mud Mat, Silt Fencing, Sed. Bags	1	LS	\$ 30,000	\$ 30,000		\$ 30,000	
Temporary Fencing / Site Control - During Site Preparation Activities	3,400	LF	\$ 40	\$ 136,000		\$ 136,000	
Temporary Traffic Control	1	LS	\$ 25,000	\$ 25,000		\$ 25,000	
Site Preparation - Soft Costs	1	LS	\$ 174,000	\$ 174,000		\$ 174,000	
Subtotal Site Preparation Activities				\$ 3,650,000	\$ -	\$ 3,650,000	\$ -
Infrastructure Improvements							
Private Infrastructure Improvements							
Parking Lots	178	SP	\$ 5,130	\$ 913,140		\$ 913,140	
Asphalt Drives for Circulation & Street Parking	154,800	SF	\$ 5.85	\$ 905,580		\$ 905,580	
Roundabouts	1	LS	\$ 195,000	\$ 195,000		\$ 195,000	
EV Car Charging Stations	6	EA	\$ 8,500	\$ 51,000		\$ 51,000	
Pool & Sundeck	1	EA	\$ 50,000	\$ 50,000		\$ 50,000	
Pickleball Courts	2	EA	\$ 58,000	\$ 116,000		\$ 116,000	
Pickleball Pavillion	400	SF	\$ 195	\$ 78,000		\$ 78,000	
Dog Park & Fence	9,760	SF	\$ 8	\$ 78,080		\$ 78,080	
Trailhead Building & Restrooms	440	LS	\$ 450	\$ 198,000		\$ 198,000	
Monument Signage	2	EA	\$ 25,000	\$ 50,000		\$ 50,000	
Community Art Signage	1	EA	\$ 95,000	\$ 95,000		\$ 95,000	
Hoisting / Material Handling	36	MO	\$ 16,528	\$ 595,000		\$ 595,000	
General Site Lighting	1	LS	\$ 625,000	\$ 625,000		\$ 625,000	
Landscaping	1	LS	\$ 745,000	\$ 745,000		\$ 745,000	
Curb & Gutter	7,470	LF	\$ 34	\$ 253,980		\$ 253,980	
Sidewalks	64,600	SF	\$ 6	\$ 387,600		\$ 387,600	
Private Infrastructure Improvements - Soft Costs	1	LS	\$ 267,000	\$ 267,000		\$ 267,000	
Public Infrastructure Improvements							
Entrance Improvements in Right of Way	1	LS	\$ 40,000	\$ 40,000		\$ 40,000	
Curb & Gutter in Right of Way	1,450	LF	\$ 34	\$ 49,300		\$ 49,300	
Sidewalks in Right of Way	4,350	SF	\$ 6	\$ 26,100		\$ 26,100	
Landscaping in Right of Way	1	LS	\$ 50,000	\$ 50,000		\$ 50,000	
Infrastructure Improvements - Soft Costs	1	LS	\$ 9,000	\$ 9,000		\$ 9,000	
Subtotal Infrastructure Improvement Activities				\$ 5,777,780	\$ -	\$ 5,777,780	\$ -
Housing Development Activities							
Gap Financing for Income Qualified Housing Units	1	LS	\$ 4,663,875	\$ 4,663,875		\$ 4,663,875	
Subtotal Housing Activities				\$ 4,663,875	\$ -	\$ 4,663,875	\$ -
MSHDA ELIGIBLE ACTIVITIES SUB-TOTAL				\$ 15,199,155	\$ -	\$ 15,199,155	\$ -
MSHDA AND EGLE ELIGIBLE ACTIVITIES SUB-TOTAL				\$ 15,304,255	\$ 45,100	\$ 15,199,155	\$ 60,000
Contingency (up to 15%)				\$ 1,061,028	\$ -	\$ 1,052,028	\$ 9,000
Brownfield Plan & Act 381 Work Plan Preparation	1	LS	\$ 60,000	\$ 60,000		\$ 30,000	\$ 30,000
Brownfield Plan & Act 381 Work Plan Implementation	1	LS	\$ 50,000	\$ 50,000	\$ 147	\$ 49,657	\$ 196
Brownfield Plan Application Fee	1	LS	\$ 12,000	\$ 12,000			\$ 12,000
TOTAL ELIGIBLE COST FOR REIMBURSEMENT				\$ 16,487,283	\$ 45,247	\$ 16,330,840	\$ 111,196
State Brownfield Revolving Fund				\$ 1,218,577			
BRA Administrative Fees				\$ 1,499,591			
Local Brownfield Revolving Fund (LBRF)				\$ 674,816			
GRAND TOTAL				\$ 19,880,266			
					0.27%	99.05%	0.67%

NOTES:
These costs and revenue projections should be considered approximate estimates based on expected conditions and available information. It cannot be guaranteed that the costs and revenue projections will not vary from these estimates.
Costs for Phase I ESAs, Phase II ESAs, DDCC, BEAs, Asbestos Surveys, Brownfield Plan and Act 381 Work Plan are excluded from contingency calculation. Interest calculation is based on 5% simple interest on principal eligible activities only.

Table 1b
Housing TIF Financing Gap Cap Calculation
1621-1655 Haslett Road
Haslett, MI

Location (County)	Type (# of Bedrooms)	FMR/MR Rent	Control Rent	Project Rent	PRL	# of Units	# of Months	# of Years	PRL Gap Cap
Ingham County	1	\$ 905	\$ 2,262	\$ 1,807	\$ 455	18	12	26	\$ 2,555,280
Ingham County	2	\$ 1,127	\$ 2,818	\$ 2,093	\$ 725	12	12	26	\$ 2,712,528
Total Housing Subsidy						30			\$ 5,267,808
Approved BRA TIF Request						30			\$ 4,663,875
Other Housing Activities Allowed Under PA 90 of 2023									\$ 603,933

Table 2
Tax Increment Revenue Capture Estimates
1621-1655 Haslett Road
Haslett, MI

Estimated Taxable Value (TV) Increase Rate: 1% per year																	
Calendar Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038			
Plan Year	3	4	5	6	7	8	9	10	11	12	13	14	15	16			
Capture Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
Multi-Family and Commercial																	
Base Taxable Value (TV) of Land	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	
Base Taxable Value (TV) of Building	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	
For-Sale Units																	
Base Taxable Value (TV) of Land	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	
Base Taxable Value (TV) of Building	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	
Multi-Family and Commercial																	
Estimated New TV for Land	\$ 231,888	\$ 306,092	\$ 404,041	\$ 408,082	\$ 412,163	\$ 416,284	\$ 420,447	\$ 424,651	\$ 428,898	\$ 433,187	\$ 437,519	\$ 441,894	\$ 446,313	\$ 450,776			
Estimated New TV for Building	\$ 156,541	\$ 195,676	\$ 1,567,500	\$ 3,135,000	\$ 4,750,000	\$ 4,797,500	\$ 4,845,475	\$ 4,893,930	\$ 4,942,869	\$ 4,992,298	\$ 5,042,221	\$ 5,092,643	\$ 5,143,569	\$ 5,195,005			
For-Sale Units																	
Estimated New TV for Land	\$ 346,682	\$ 457,620	\$ 604,058	\$ 610,099	\$ 616,200	\$ 622,362	\$ 628,586	\$ 634,872	\$ 641,220	\$ 647,632	\$ 654,109	\$ 660,650	\$ 667,256	\$ 673,929			
Estimated New TV for Building	\$ 235,460	\$ 294,325	\$ 2,836,015	\$ 5,672,030	\$ 8,508,045	\$ 11,344,060	\$ 11,457,501	\$ 11,572,076	\$ 11,687,796	\$ 11,804,674	\$ 11,922,721	\$ 12,041,948	\$ 12,162,368	\$ 12,283,991			
Multi-Family and Commercial																	
Incremental Difference for Land (New TV - Base TV)	\$ -	\$ 81,024	\$ 178,973	\$ 183,014	\$ 187,095	\$ 191,216	\$ 195,379	\$ 199,583	\$ 203,830	\$ 208,119	\$ 212,451	\$ 216,826	\$ 221,245	\$ 225,708			
Incremental Difference for Building (New TV - Base TV)	\$ -	\$ 39,135	\$ 1,410,959	\$ 2,978,459	\$ 4,593,459	\$ 4,640,959	\$ 4,688,934	\$ 4,737,389	\$ 4,786,328	\$ 4,835,757	\$ 4,885,680	\$ 4,936,102	\$ 4,987,028	\$ 5,038,464			
For-Sale Units																	
Incremental Difference for Land (New TV - Base TV)	\$ -	\$ 121,134	\$ 267,572	\$ 273,613	\$ 279,714	\$ 285,876	\$ 292,100	\$ 298,386	\$ 304,734	\$ 311,146	\$ 317,623	\$ 324,164	\$ 330,770	\$ 337,443			
Incremental Difference for Building (New TV - Base TV)	\$ -	\$ 58,865	\$ 2,600,555	\$ 5,436,570	\$ 8,272,585	\$ 11,108,600	\$ 11,222,041	\$ 11,336,616	\$ 11,452,336	\$ 11,569,214	\$ 11,687,261	\$ 11,806,488	\$ 11,926,908	\$ 12,048,531			
Total Incremental Difference	\$ -	\$ 300,158	\$ 4,458,060	\$ 8,871,656	\$ 13,332,853	\$ 16,226,651	\$ 16,398,453	\$ 16,571,973	\$ 16,747,229	\$ 16,924,236	\$ 17,103,014	\$ 17,283,580	\$ 17,465,951	\$ 17,650,146			

School Capture		Millage Rate															
Multi-Family and Commercial																	
School Operating	18.0000	\$ -	\$ 2,163	\$ 28,619	\$ 56,907	\$ 86,050	\$ 86,979	\$ 87,918	\$ 88,865	\$ 89,823	\$ 90,790	\$ 91,766	\$ 92,753	\$ 93,749	\$ 94,755		
State Education Tax (SET)	6.0000	\$ -	\$ 721	\$ 9,540	\$ 18,969	\$ 28,683	\$ 28,993	\$ 29,306	\$ 29,622	\$ 29,941	\$ 30,263	\$ 30,589	\$ 30,918	\$ 31,250	\$ 31,585		
Multi-Family and Commercial - School Total:	24.0000	\$ -	\$ 2,884	\$ 38,158	\$ 75,875	\$ 114,733	\$ 115,972	\$ 117,224	\$ 118,487	\$ 119,764	\$ 121,053	\$ 122,355	\$ 123,670	\$ 124,999	\$ 126,340		
For-Sale Units																	
School Operating	18.0000	\$ -	\$ 2,180	\$ 4,816	\$ 4,925	\$ 5,035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
State Education Tax (SET)	6.0000	\$ -	\$ 1,080	\$ 17,209	\$ 34,261	\$ 51,314	\$ 68,367	\$ 69,085	\$ 69,810	\$ 70,542	\$ 71,282	\$ 72,029	\$ 72,784	\$ 73,546	\$ 74,316		
For-Sale Units - School Total:	24.0000	\$ -	\$ 3,260	\$ 22,025	\$ 39,186	\$ 56,349	\$ 68,367	\$ 69,085	\$ 69,810	\$ 70,542	\$ 71,282	\$ 72,029	\$ 72,784	\$ 73,546	\$ 74,316		

Local Capture		Millage Rate															
Multi-Family and Commercial																	
Ingham County Indigent Veterans Relief Fund (IVRF)	0.0328	\$ -	\$ 3	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 7	\$ 7	\$ 165	\$ 167	\$ 169	\$ 171	\$ 173		
Farmland Preservation	0.1395	\$ -	\$ 11	\$ 25	\$ 26	\$ 26	\$ 27	\$ 27	\$ 28	\$ 28	\$ 704	\$ 711	\$ 719	\$ 727	\$ 734		
Animal Control	0.2000	\$ -	\$ 16	\$ 36	\$ 37	\$ 37	\$ 38	\$ 39	\$ 40	\$ 41	\$ 1,009	\$ 1,020	\$ 1,031	\$ 1,042	\$ 1,053		
Ingham ISD Operating	0.1994	\$ -	\$ 16	\$ 36	\$ 36	\$ 37	\$ 38	\$ 39	\$ 40	\$ 41	\$ 1,006	\$ 1,017	\$ 1,027	\$ 1,039	\$ 1,050		
Elder Care	0.3000	\$ -	\$ 24	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58	\$ 60	\$ 61	\$ 1,513	\$ 1,529	\$ 1,546	\$ 1,562	\$ 1,579		
Potter Park Zoo	0.4986	\$ -	\$ 40	\$ 89	\$ 91	\$ 93	\$ 95	\$ 97	\$ 100	\$ 102	\$ 2,515	\$ 2,542	\$ 2,569	\$ 2,597	\$ 2,625		
Parks/Trails	0.4986	\$ -	\$ 40	\$ 89	\$ 91	\$ 93	\$ 95	\$ 97	\$ 100	\$ 102	\$ 2,515	\$ 2,542	\$ 2,569	\$ 2,597	\$ 2,625		
Housing/Homeless	0.5000	\$ -	\$ 41	\$ 89	\$ 92	\$ 94	\$ 96	\$ 98	\$ 100	\$ 102	\$ 2,522	\$ 2,549	\$ 2,576	\$ 2,604	\$ 2,632		
Public Transportation	0.5988	\$ -	\$ 49	\$ 107	\$ 110	\$ 112	\$ 115	\$ 117	\$ 120	\$ 122	\$ 3,020	\$ 3,053	\$ 3,086	\$ 3,119	\$ 3,152		
Juvenile Justice	0.6000	\$ -	\$ 49	\$ 107	\$ 110	\$ 112	\$ 115	\$ 117	\$ 120	\$ 122	\$ 3,026	\$ 3,059	\$ 3,092	\$ 3,125	\$ 3,159		
Health Services	0.6300	\$ -	\$ 51	\$ 113	\$ 115	\$ 118	\$ 120	\$ 123	\$ 126	\$ 128	\$ 3,178	\$ 3,212	\$ 3,246	\$ 3,281	\$ 3,316		
Capital Region Airport Authority	0.6990	\$ -	\$ 57	\$ 125	\$ 128	\$ 131	\$ 134	\$ 137	\$ 140	\$ 142	\$ 3,526	\$ 3,564	\$ 3,602	\$ 3,641	\$ 3,680		
Jail/Justice	0.8476	\$ -	\$ 69	\$ 152	\$ 155	\$ 159	\$ 162	\$ 166	\$ 169	\$ 173	\$ 4,275	\$ 4,321	\$ 4,368	\$ 4,415	\$ 4,462		
911 System	0.8483	\$ -	\$ 69	\$ 152	\$ 155	\$ 159	\$ 162	\$ 166	\$ 169	\$ 173	\$ 4,279	\$ 4,325	\$ 4,371	\$ 4,418	\$ 4,466		
Ingham ISD Vocational Education	1.2906	\$ -	\$ 105	\$ 231	\$ 236	\$ 241	\$ 247	\$ 252	\$ 258	\$ 263	\$ 6,510	\$ 6,580	\$ 6,650	\$ 6,722	\$ 6,794		
Capital Area District Library	1.5586	\$ -	\$ 126	\$ 279	\$ 285	\$ 292	\$ 298	\$ 305	\$ 311	\$ 318	\$ 7,861	\$ 7,946	\$ 8,031	\$ 8,118	\$ 8,205		
Haslett Building and Site	1.9316	\$ -	\$ 157	\$ 346	\$ 354	\$ 361	\$ 369	\$ 377	\$ 386	\$ 394	\$ 9,743	\$ 9,848	\$ 9,953	\$ 10,060	\$ 10,168		
Capital Area Transportation Authority (CATA)	2.9886	\$ -	\$ 242	\$ 535	\$ 547	\$ 559	\$ 571	\$ 584	\$ 596	\$ 609	\$ 15,074	\$ 15,236	\$ 15,400	\$ 15,565	\$ 15,733		
Lansing Community College	3.7611	\$ -	\$ 305	\$ 673	\$ 688	\$ 704	\$ 719	\$ 735	\$ 751	\$ 767	\$ 18,971	\$ 19,175	\$ 19,381	\$ 19,589	\$ 19,799		
Ingham ISD Special Education	4.7384	\$ -	\$ 384	\$ 848	\$ 867	\$ 887	\$ 906	\$ 926	\$ 946	\$ 966	\$ 23,900	\$ 24,157	\$ 24,417	\$ 24,679	\$ 24,944		
Ingham County Operating	6.7479	\$ -	\$ 547	\$ 1,208	\$ 1,235	\$ 1,262	\$ 1,290	\$ 1,318	\$ 1,347	\$ 1,375	\$ 34,036	\$ 34,402	\$ 34,771	\$ 35,145	\$ 35,522		
Meridian Township	8.0181	\$ -	\$ 650	\$ 1,435	\$ 1,467	\$ 1,500	\$ 1,533	\$ 1,567	\$ 1,600	\$ 1,634	\$ 40,442	\$ 40,877	\$ 41,317	\$ 41,760	\$ 42,209		
Multi-Family and Commercial - Local Total:	37.6275	\$ -	\$ 3,049	\$ 6,734	\$ 6,886	\$ 7,040	\$ 7,195	\$ 7,352	\$ 7,510	\$ 7,670	\$ 189,788	\$ 191,830	\$ 193,892	\$ 195,974	\$ 198,078		

For-Sale Units																
Ingham County Indigent Veterans Relief Fund	0.0328	\$ -	\$ 6	\$ 94	\$ 187	\$ 281	\$ 374	\$ 378	\$ 382	\$ 386	\$ 390	\$ 394	\$ 398	\$ 402	\$ 406	
Farmland Preservation	0.1395	\$ -	\$ 25	\$ 400	\$ 797	\$ 1,193	\$ 1,590	\$ 1,606	\$ 1,623	\$ 1,640	\$ 1,657	\$ 1,675	\$ 1,692	\$ 1,710	\$ 1,728	
Animal Control	0.2000	\$ -	\$ 36	\$ 574	\$ 1,142	\$ 1,710	\$ 2,279	\$ 2,303	\$ 2,327	\$ 2,351	\$ 2,376	\$ 2,401	\$ 2,426	\$ 2,452	\$ 2,477	
Ingham ISD Operating	0.1994	\$ -	\$ 36	\$ 572	\$ 1,139	\$ 1,705	\$ 2,272	\$ 2,296	\$ 2,320	\$ 2,344	\$ 2,369	\$ 2,394	\$ 2,419	\$ 2,444	\$ 2,470	
Elder Care	0.3000	\$ -	\$ 54	\$ 860	\$ 1,713	\$ 2,566	\$ 3,418	\$ 3,454	\$ 3,491	\$ 3,527	\$ 3,564	\$ 3,601	\$ 3,639	\$ 3,677	\$ 3,716	
Potter Park Zoo	0.4986	\$ -	\$ 90	\$ 1,430	\$ 2,847	\$ 4,264	\$ 5,681	\$ 5,741	\$ 5,801	\$ 5,862	\$ 5,924	\$ 5,986	\$ 6,048	\$ 6,112	\$ 6,176	
Parks/Trails	0.4986	\$ -	\$ 90	\$ 1,430	\$ 2,847	\$ 4,264	\$ 5,681	\$ 5,741	\$ 5,801	\$ 5,862	\$ 5,924	\$ 5,986	\$ 6,048	\$ 6,112	\$ 6,176	
Housing/Homeless	0.5000	\$ -	\$ 90	\$ 1,434	\$ 2,855	\$ 4,276	\$ 5,697	\$ 5,757	\$ 5,818	\$ 5,879	\$ 5,940	\$ 6,002	\$ 6,065	\$ 6,129	\$ 6,193	
Public Transportation	0.5988	\$ -	\$ 108	\$ 1,717	\$ 3,419	\$ 5,121	\$ 6,823	\$ 6,895	\$ 6,967	\$ 7,040	\$ 7,114	\$ 7,189	\$ 7,264	\$ 7,340	\$ 7,417	
Juvenile Justice	0.6000	\$ -	\$ 108	\$ 1,721	\$ 3,426	\$ 5,131	\$ 6,837	\$ 6,908	\$ 6,981	\$ 7,054	\$ 7,128	\$ 7,203	\$ 7,278	\$ 7,355	\$ 7,432	
Health Services	0.6300	\$ -	\$ 113	\$ 1,807	\$ 3,597	\$ 5,388	\$ 7,179	\$ 7,254	\$ 7,330	\$ 7,407	\$ 7,485	\$ 7,563	\$ 7,642	\$ 7,722	\$ 7,803	
Capital Region Airport Authority	0.6990	\$ -	\$ 126	\$ 2,005	\$ 3,991	\$ 5,978	\$ 7,965	\$ 8,048	\$ 8,133	\$ 8,218	\$ 8,304	\$ 8,391	\$ 8,479	\$ 8,568	\$ 8,658	
Jail/Justice	0.8476	\$ -	\$ 153	\$ 2,431	\$ 4,840	\$ 7,249	\$ 9,658	\$ 9,759	\$ 9,862	\$ 9,965	\$ 10,070	\$ 10,175	\$ 10,282	\$ 10,390	\$ 10,498	
911 System	0.8483	\$ -	\$ 153	\$ 2,433	\$ 4,844	\$ 7,255	\$ 9,666	\$ 9,767	\$ 9,870	\$ 9,974	\$ 10,078	\$				

Table 2
Tax Increment Revenue Capture Estimates
1621-1655 Haslett Road
Haslett, MI

Estimated Taxable Value (TV) Increase Rate: 1%													
Calendar Year	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Plan Year	17	18	19	20	21	22	23	24	25	26	27	28	29
Capture Year	14	15	16	17	18	19	20	21	22	23	24	25	26
Multi-Family and Commercial													
Base Taxable Value (TV) of Land	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068
Base Taxable Value (TV) of Building	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541
For-Sale Units													
Base Taxable Value (TV) of Land	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486
Base Taxable Value (TV) of Building	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460
Multi-Family and Commercial													
Estimated New TV for Land	\$ 455,284	\$ 459,837	\$ 464,435	\$ 469,079	\$ 473,770	\$ 478,508	\$ 483,293	\$ 488,126	\$ 493,007	\$ 497,937	\$ 502,917	\$ 507,946	\$ 513,025
Estimated New TV for Building	\$ 5,246,955	\$ 5,299,425	\$ 5,352,419	\$ 5,405,943	\$ 5,460,003	\$ 5,514,603	\$ 5,569,749	\$ 5,625,446	\$ 5,681,701	\$ 5,738,518	\$ 5,795,903	\$ 5,853,862	\$ 5,912,400
For-Sale Units													
Estimated New TV for Land	\$ 680,668	\$ 687,475	\$ 694,350	\$ 701,293	\$ 708,306	\$ 715,389	\$ 722,543	\$ 729,768	\$ 737,066	\$ 744,437	\$ 751,881	\$ 759,400	\$ 766,994
Estimated New TV for Building	\$ 12,406,831	\$ 12,530,900	\$ 12,656,209	\$ 12,782,771	\$ 12,910,598	\$ 13,039,704	\$ 13,170,101	\$ 13,302,803	\$ 13,434,821	\$ 13,569,169	\$ 13,704,860	\$ 13,841,909	\$ 13,980,328
Multi-Family and Commercial													
Incremental Difference for Land (New TV - Base TV)	\$ 230,216	\$ 234,769	\$ 239,367	\$ 244,011	\$ 248,702	\$ 253,440	\$ 258,225	\$ 263,058	\$ 267,939	\$ 272,869	\$ 277,849	\$ 282,878	\$ 287,957
Incremental Difference for Building (New TV - Base TV)	\$ 5,090,414	\$ 5,142,884	\$ 5,195,878	\$ 5,249,402	\$ 5,303,462	\$ 5,358,062	\$ 5,413,208	\$ 5,468,905	\$ 5,525,160	\$ 5,581,977	\$ 5,639,362	\$ 5,697,321	\$ 5,755,859
For-Sale Units													
Incremental Difference for Land (New TV - Base TV)	\$ 344,182	\$ 350,989	\$ 357,864	\$ 364,807	\$ 371,820	\$ 378,903	\$ 386,057	\$ 393,282	\$ 400,580	\$ 407,951	\$ 415,395	\$ 422,914	\$ 430,508
Incremental Difference for Building (New TV - Base TV)	\$ 12,171,371	\$ 12,295,440	\$ 12,420,749	\$ 12,547,311	\$ 12,675,138	\$ 12,804,244	\$ 12,934,641	\$ 13,066,343	\$ 13,199,361	\$ 13,333,709	\$ 13,469,400	\$ 13,606,449	\$ 13,744,868
Total Incremental Difference	\$ 17,836,183	\$ 18,024,081	\$ 18,213,857	\$ 18,405,531	\$ 18,599,122	\$ 18,794,649	\$ 18,992,131	\$ 19,191,588	\$ 19,393,039	\$ 19,596,505	\$ 19,802,006	\$ 20,009,561	\$ 20,219,193

School Capture		Millage Rate												Total New Taxes	Pass-Through	Captured	
Multi-Family and Commercial		2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051			
School Operating	18.0000	\$ 95,771	\$ 96,798	\$ 97,834	\$ 98,881	\$ 99,939	\$ 101,007	\$ 102,086	\$ 103,175	\$ 104,276	\$ 105,387	\$ 106,510	\$ 107,644	\$ 108,789	\$ 2,319,233	\$ 4,869	\$ 2,314,365
State Education Tax (SET)	6.0000	\$ 31,924	\$ 32,266	\$ 32,611	\$ 32,960	\$ 33,313	\$ 33,669	\$ 34,029	\$ 34,392	\$ 34,759	\$ 35,129	\$ 35,503	\$ 35,881	\$ 36,263	\$ 773,078	\$ 1,623	\$ 771,455
Multi-Family and Commercial - School Total:	24.0000	\$ 127,695	\$ 129,064	\$ 130,446	\$ 131,842	\$ 133,252	\$ 134,676	\$ 136,114	\$ 137,567	\$ 139,034	\$ 140,516	\$ 142,013	\$ 143,525	\$ 145,052	\$ 3,092,311	\$ 6,491	\$ 3,085,820
For-Sale Units																	
School Operating	18.0000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,957	\$ -	\$ 16,957
State Education Tax (SET)	6.0000	\$ 75,093	\$ 75,879	\$ 76,672	\$ 77,473	\$ 78,282	\$ 79,099	\$ 79,924	\$ 80,758	\$ 81,600	\$ 82,450	\$ 83,309	\$ 84,176	\$ 85,052	\$ 1,785,391	\$ 3,806	\$ 1,781,584
For-Sale Units - School Total:	24.0000	\$ 75,093	\$ 75,879	\$ 76,672	\$ 77,473	\$ 78,282	\$ 79,099	\$ 79,924	\$ 80,758	\$ 81,600	\$ 82,450	\$ 83,309	\$ 84,176	\$ 85,052	\$ 1,802,347	\$ 3,806	\$ 1,798,541

Local Capture		Millage Rate												Total New Taxes	Pass-Through	Captured	
Multi-Family and Commercial		2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051			
Ingham County Indigent Veterans Relief Fund (IVRF)	0.0328	\$ 175	\$ 176	\$ 178	\$ 180	\$ 182	\$ 184	\$ 186	\$ 188	\$ 190	\$ 192	\$ 194	\$ 196	\$ 198	\$ 3,312	\$ -	\$ 3,312
Farmland Preservation	0.1395	\$ 742	\$ 750	\$ 758	\$ 766	\$ 775	\$ 783	\$ 791	\$ 800	\$ 808	\$ 817	\$ 825	\$ 834	\$ 843	\$ 14,085	\$ -	\$ 14,085
Animal Control	0.2000	\$ 1,064	\$ 1,076	\$ 1,087	\$ 1,099	\$ 1,110	\$ 1,122	\$ 1,134	\$ 1,146	\$ 1,159	\$ 1,171	\$ 1,183	\$ 1,196	\$ 1,209	\$ 20,194	\$ -	\$ 20,194
Ingham ISD Operating	0.1994	\$ 1,061	\$ 1,072	\$ 1,084	\$ 1,095	\$ 1,107	\$ 1,119	\$ 1,131	\$ 1,143	\$ 1,155	\$ 1,167	\$ 1,180	\$ 1,192	\$ 1,205	\$ 20,134	\$ -	\$ 20,134
Elder Care	0.3000	\$ 1,596	\$ 1,613	\$ 1,631	\$ 1,648	\$ 1,666	\$ 1,683	\$ 1,701	\$ 1,720	\$ 1,738	\$ 1,756	\$ 1,775	\$ 1,794	\$ 1,813	\$ 30,291	\$ -	\$ 30,291
Potter Park Zoo	0.4986	\$ 2,653	\$ 2,681	\$ 2,710	\$ 2,739	\$ 2,768	\$ 2,798	\$ 2,828	\$ 2,858	\$ 2,888	\$ 2,919	\$ 2,950	\$ 2,982	\$ 3,013	\$ 50,344	\$ -	\$ 50,344
Parks/Trails	0.4986	\$ 2,653	\$ 2,681	\$ 2,710	\$ 2,739	\$ 2,768	\$ 2,798	\$ 2,828	\$ 2,858	\$ 2,888	\$ 2,919	\$ 2,950	\$ 2,982	\$ 3,013	\$ 50,344	\$ -	\$ 50,344
Housing/Homeless	0.5000	\$ 2,660	\$ 2,689	\$ 2,718	\$ 2,747	\$ 2,776	\$ 2,806	\$ 2,836	\$ 2,866	\$ 2,897	\$ 2,927	\$ 2,959	\$ 2,990	\$ 3,022	\$ 50,485	\$ -	\$ 50,485
Public Transportation	0.5988	\$ 3,186	\$ 3,220	\$ 3,255	\$ 3,289	\$ 3,325	\$ 3,360	\$ 3,396	\$ 3,432	\$ 3,469	\$ 3,506	\$ 3,543	\$ 3,581	\$ 3,619	\$ 60,461	\$ -	\$ 60,461
Juvenile Justice	0.6000	\$ 3,192	\$ 3,227	\$ 3,261	\$ 3,296	\$ 3,331	\$ 3,367	\$ 3,403	\$ 3,439	\$ 3,476	\$ 3,513	\$ 3,550	\$ 3,588	\$ 3,626	\$ 60,582	\$ -	\$ 60,582
Health Services	0.6300	\$ 3,352	\$ 3,388	\$ 3,424	\$ 3,461	\$ 3,498	\$ 3,535	\$ 3,573	\$ 3,611	\$ 3,650	\$ 3,689	\$ 3,728	\$ 3,768	\$ 3,808	\$ 63,612	\$ -	\$ 63,612
Capital Region Airport Authority	0.6990	\$ 3,719	\$ 3,759	\$ 3,799	\$ 3,840	\$ 3,881	\$ 3,922	\$ 3,964	\$ 4,007	\$ 4,049	\$ 4,093	\$ 4,136	\$ 4,180	\$ 4,225	\$ 70,578	\$ -	\$ 70,578
Jail/Justice	0.8476	\$ 4,510	\$ 4,558	\$ 4,607	\$ 4,656	\$ 4,706	\$ 4,756	\$ 4,807	\$ 4,858	\$ 4,910	\$ 4,963	\$ 5,015	\$ 5,069	\$ 5,123	\$ 85,583	\$ -	\$ 85,583
911 System	0.8483	\$ 4,513	\$ 4,562	\$ 4,611	\$ 4,660	\$ 4,710	\$ 4,760	\$ 4,811	\$ 4,862	\$ 4,914	\$ 4,967	\$ 5,020	\$ 5,073	\$ 5,127	\$ 85,653	\$ -	\$ 85,653
Ingham ISD Vocational Education	1.2906	\$ 6,867	\$ 6,940	\$ 7,015	\$ 7,090	\$ 7,166	\$ 7,242	\$ 7,320	\$ 7,398	\$ 7,477	\$ 7,556	\$ 7,637	\$ 7,718	\$ 7,800	\$ 130,313	\$ -	\$ 130,313
Capital Area District Library	1.5586	\$ 8,293	\$ 8,382	\$ 8,471	\$ 8,562	\$ 8,654	\$ 8,746	\$ 8,839	\$ 8,934	\$ 9,029	\$ 9,125	\$ 9,223	\$ 9,321	\$ 9,420	\$ 157,373	\$ -	\$ 157,373
Haslett Building and Site	1.9316	\$ 10,277	\$ 10,387	\$ 10,499	\$ 10,611	\$ 10,725	\$ 10,839	\$ 10,955	\$ 11,072	\$ 11,190	\$ 11,309	\$ 11,430	\$ 11,551	\$ 11,674	\$ 195,035	\$ -	\$ 195,035
Capital Area Transportation Authority (CATA)	2.9886	\$ 15,901	\$ 16,072	\$ 16,244	\$ 16,418	\$ 16,593	\$ 16,771	\$ 16,950	\$ 17,131	\$ 17,313	\$ 17,498	\$ 17,684	\$ 17,872	\$ 18,063	\$ 301,761	\$ -	\$ 301,761
Lansing Community College	3.7611	\$ 20,011	\$ 20,226	\$ 20,442	\$ 20,661	\$ 20,882	\$ 21,105	\$ 21,331	\$ 21,558	\$ 21,788	\$ 22,021	\$ 22,255	\$ 22,492	\$ 22,731	\$ 379,761	\$ -	\$ 379,761
Ingham ISD Special Education	4.7384	\$ 25,211	\$ 25,481	\$ 25,754	\$ 26,030	\$ 26,308	\$ 26,590	\$ 26,874	\$ 27,160	\$ 27,450	\$ 27,743	\$ 28,038	\$ 28,337	\$ 28,638	\$ 478,439	\$ -	\$ 478,439
Ingham County Operating	6.7479	\$ 35,903	\$ 36,288	\$ 36,676	\$ 37,069	\$ 37,465	\$ 37,866	\$ 38,270	\$ 38,679	\$ 39,091	\$ 39,508	\$ 39,929	\$ 40,354	\$ 40,783	\$ 681,340	\$ -	\$ 681,340
Meridian Township	8.0181	\$ 42,661	\$ 43,119	\$ 43,580	\$ 44,047	\$ 44,518	\$ 44,994	\$ 45,474	\$ 45,959	\$ 46,450	\$ 46,945	\$ 47,445	\$ 47,950	\$ 48,460	\$ 809,593	\$ -	\$ 809,593
Multi-Family and Commercial - Local Total:	37.6275	\$ 200,202	\$ 202,348	\$ 204,515	\$ 206,703	\$ 208,914	\$ 211,147	\$ 213,402	\$ 215,679	\$ 217,980	\$ 220,303	\$ 222,650	\$ 225,020	\$ 227,414	\$ 6,891,585	\$ 6,491	\$ 6,885,093

For-Sale Units		Millage Rate												Total New Taxes	Pass-Through	Captured	
Multi-Family and Commercial		2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051			
Ingham County Indigent Veterans Relief Fund	0.0328	\$ 411	\$ 415	\$ 419	\$ 424	\$ 428	\$ 432	\$ 437	\$ 441	\$ 446	\$ 451	\$ 455	\$ 460	\$ 465	\$ 9,760	\$ -	\$ 9,760
Farmland Preservation	0.1395	\$ 1,746	\$ 1,764	\$ 1,783	\$ 1,801	\$ 1,820	\$ 1,839	\$ 1,858	\$ 1,878	\$ 1,897	\$ 1,917	\$ 1,937	\$ 1,957	\$ 1,977	\$ 41,510	\$ -	\$ 41,510
Animal Control	0.2000	\$ 2,503	\$ 2,529	\$ 2,556	\$ 2,582	\$ 2,609	\$ 2,637	\$ 2,664	\$ 2,692	\$ 2,720	\$ 2,748	\$ 2,777	\$ 2,806	\$ 2,835	\$ 59,513	\$ -	\$ 59,513
Ingham ISD Operating	0.1994	\$ 2,496	\$ 2,522	\$ 2,548	\$ 2,575	\$ 2,602	\$ 2,629	\$ 2,656	\$ 2,684	\$ 2,712	\$ 2,740	\$ 2,769	\$ 2,797	\$ 2,827	\$ 59,334	\$ -	\$ 59,334
Elder Care	0.3000	\$ 3,755	\$ 3,794	\$ 3,834	\$ 3,874	\$ 3,914	\$ 3,955	\$ 3,996	\$ 4,038	\$ 4,080	\$ 4,122	\$ 4,165	\$ 4,209	\$ 4,253	\$ 89,270	\$ -	\$ 89,270
Potter Park Zoo	0.4986	\$ 6,240	\$ 6,306	\$ 6,371	\$ 6,438	\$ 6,505	\$ 6,573	\$ 6,642	\$ 6,711	\$ 6,781	\$ 6,852	\$ 6,923	\$ 6,995	\$ 7,068	\$ 148,366		

Table 3
Tax Increment Revenue Reimbursement Allocation Table
1621-1655 Haslett Road
Haslett, MI

Developer Projected Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	22.23%	\$ 3,665,784	\$ -	\$ 3,665,784
Local	77.77%	\$ 12,710,303	\$ 111,196	\$ 12,821,499
TOTAL	Local State	\$ 16,376,087	\$ 111,196	\$ 16,487,283
EGLE	0.3%	0.3%	\$ 45,247	
MSHDA	99.1%	99.7%	\$ 16,330,840	
Local-Only	0.7%		\$ 111,196	

Estimated Total Years of Plan:	29
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Administrative Fees & Loan Funds*	
State Brownfield Revolving Fund	\$ 1,218,577
BRA Administrative Fees	\$ 1,499,591
Local Brownfield Revolving Fund	\$ 674,816

* During the life of the Plan

Calendar Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Plan Year	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Capture Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14

Available Tax Increment Revenue (TIR)															
Total State Tax Capture Available	\$ -	\$ 6,144	\$ 60,183	\$ 115,061	\$ 171,082	\$ 184,339	\$ 186,308	\$ 188,297	\$ 190,306	\$ 192,335	\$ 194,384	\$ 196,454	\$ 198,545	\$ 200,656	
Capture for State Brownfield Revolving Fund (3 mills of SET) (25-Yrs)	\$ -	\$ 900	\$ 13,374	\$ 26,615	\$ 39,999	\$ 48,680	\$ 49,195	\$ 49,716	\$ 50,242	\$ 50,773	\$ 51,309	\$ 51,851	\$ 52,398	\$ 52,950	
State TIR Available for Reimbursement to Developer	\$ -	\$ 5,244	\$ 46,809	\$ 88,447	\$ 131,083	\$ 135,659	\$ 137,113	\$ 138,581	\$ 140,065	\$ 141,562	\$ 143,075	\$ 144,603	\$ 146,147	\$ 147,706	
Total Local Tax Capture Available	\$ -	\$ 9,822	\$ 114,655	\$ 221,746	\$ 328,842	\$ 435,941	\$ 440,600	\$ 445,306	\$ 450,059	\$ 636,817	\$ 643,544	\$ 650,338	\$ 657,200	\$ 664,131	
Capture for BRA Administrative Fees (10%)	\$ -	\$ 982	\$ 11,465	\$ 22,175	\$ 32,884	\$ 43,594	\$ 44,060	\$ 44,531	\$ 45,006	\$ 63,682	\$ 64,354	\$ 65,034	\$ 65,720	\$ 66,413	
Capture for Local Brownfield Revolving Fund (LBRF) (5% of available Local TIR)	\$ -	\$ 442	\$ 5,159	\$ 9,979	\$ 14,798	\$ 19,617	\$ 19,827	\$ 20,039	\$ 20,253	\$ 28,657	\$ 28,959	\$ 29,265	\$ 29,574	\$ 29,886	
Local TIR Available for Reimbursement to Developer	\$ -	\$ 8,398	\$ 98,030	\$ 189,593	\$ 281,160	\$ 372,729	\$ 376,713	\$ 380,736	\$ 384,800	\$ 544,478	\$ 550,230	\$ 556,039	\$ 561,906	\$ 567,832	
Total State & Local TIR Available for Reimbursement to Developer	\$ -	\$ 13,641	\$ 144,839	\$ 278,040	\$ 412,243	\$ 508,388	\$ 513,826	\$ 519,318	\$ 524,865	\$ 686,041	\$ 693,305	\$ 700,642	\$ 708,053	\$ 715,537	

DEVELOPER	Beginning Balance	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
	\$ 16,487,283	\$ 16,487,283	\$ 16,473,642	\$ 16,328,803	\$ 16,050,763	\$ 15,638,520	\$ 15,130,132	\$ 14,616,306	\$ 14,096,988	\$ 13,572,123	\$ 12,886,082	\$ 12,192,777	\$ 11,492,135	\$ 10,784,082	\$ 10,068,545
EGLE Eligible Activities	\$ 45,247	\$ 45,247	\$ 45,210	\$ 44,811	\$ 44,047	\$ 42,913	\$ 41,515	\$ 40,103	\$ 38,675	\$ 37,232	\$ 35,346	\$ 33,441	\$ 31,515	\$ 29,570	\$ 27,603
State Tax Reimbursement	\$ 10,129	\$ -	\$ 14	\$ 129	\$ 244	\$ 362	\$ 375	\$ 379	\$ 383	\$ 387	\$ 391	\$ 395	\$ 400	\$ 404	\$ 408
Local Tax Reimbursement	\$ 35,119	\$ -	\$ 23	\$ 269	\$ 520	\$ 772	\$ 1,023	\$ 1,034	\$ 1,045	\$ 1,056	\$ 1,494	\$ 1,510	\$ 1,526	\$ 1,542	\$ 1,558
MSHDA Eligible Activities	\$ 16,330,840	\$ 16,330,840	\$ 16,317,293	\$ 16,173,513	\$ 15,897,517	\$ 15,488,304	\$ 14,983,827	\$ 14,473,955	\$ 13,958,632	\$ 13,437,806	\$ 12,757,323	\$ 12,069,634	\$ 11,374,667	\$ 10,672,350	\$ 9,962,608
State Tax Reimbursement	\$ 3,655,655	\$ -	\$ 5,229	\$ 46,680	\$ 88,202	\$ 130,721	\$ 135,284	\$ 136,734	\$ 138,199	\$ 139,678	\$ 141,171	\$ 142,680	\$ 144,204	\$ 145,743	\$ 147,297
Local Tax Reimbursement	\$ 12,675,184	\$ -	\$ 8,318	\$ 97,100	\$ 187,794	\$ 278,492	\$ 369,193	\$ 373,138	\$ 377,124	\$ 381,149	\$ 539,312	\$ 545,009	\$ 550,763	\$ 556,574	\$ 562,444
LOCAL-ONLY Activities	\$ 111,196	\$ 111,196	\$ 111,139	\$ 110,478	\$ 109,200	\$ 107,303	\$ 104,790	\$ 102,249	\$ 99,681	\$ 97,086	\$ 93,414	\$ 89,703	\$ 85,953	\$ 82,163	\$ 78,333
Local-Only Tax Reimbursement	\$ -	\$ -	\$ 57	\$ 661	\$ 1,279	\$ 1,896	\$ 2,514	\$ 2,541	\$ 2,568	\$ 2,595	\$ 3,672	\$ 3,711	\$ 3,750	\$ 3,790	\$ 3,830
TOTAL ANNUAL DEVELOPER REIMBURSEMENT	\$ -	\$ 13,641	\$ 144,839	\$ 278,040	\$ 412,243	\$ 508,388	\$ 513,826	\$ 519,318	\$ 524,865	\$ 686,041	\$ 693,305	\$ 700,642	\$ 708,053	\$ 715,537	

Table 3
Tax Increment Revenue Reimbursement Allocation Table
1621-1655 Haslett Road
Haslett, MI

	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	TOTALS
	17	18	19	20	21	22	23	24	25	26	27	28	29	
	14	15	16	17	18	19	20	21	22	23	24	25	26	
Available Tax Increment Revenue (TIR)														
Total State Tax Capture Available	\$ 202,788	\$ 204,942	\$ 207,118	\$ 209,315	\$ 211,534	\$ 213,775	\$ 216,039	\$ 218,325	\$ 220,634	\$ 222,966	\$ 225,322	\$ 227,701	\$ 230,104	
Capture for State Brownfield Revolving Fund (3 mills of SET) (25-Yrs)	\$ 53,509	\$ 54,072	\$ 54,642	\$ 55,217	\$ 55,797	\$ 56,384	\$ 56,976	\$ 57,575	\$ 58,179	\$ 58,790	\$ 59,406	\$ 60,029		\$ 1,218,577
State TIR Available for Reimbursement to Developer	\$ 149,280	\$ 150,870	\$ 152,476	\$ 154,098	\$ 155,736	\$ 157,391	\$ 159,062	\$ 160,750	\$ 162,455	\$ 164,177	\$ 165,916	\$ 167,672	\$ 230,104	\$ 10,298
Total Local Tax Capture Available	\$ 671,131	\$ 678,201	\$ 685,342	\$ 692,554	\$ 699,838	\$ 707,196	\$ 714,626	\$ 722,131	\$ 729,712	\$ 737,368	\$ 745,100	\$ 752,910	\$ 760,798	
Capture for BRA Administrative Fees (10%)	\$ 67,113	\$ 67,820	\$ 68,534	\$ 69,255	\$ 69,984	\$ 70,720	\$ 71,463	\$ 72,213	\$ 72,971	\$ 73,737	\$ 74,510	\$ 75,291	\$ 76,080	\$ 1,499,591
Capture for Local Brownfield Revolving Fund (LBRF) (5% of available Local TIR)	\$ 30,201	\$ 30,519	\$ 30,840	\$ 31,165	\$ 31,493	\$ 31,824	\$ 32,158	\$ 32,496	\$ 32,837	\$ 33,182	\$ 33,529	\$ 33,881	\$ 34,236	\$ 674,816
Local TIR Available for Reimbursement to Developer	\$ 573,817	\$ 579,862	\$ 585,967	\$ 592,134	\$ 598,362	\$ 604,652	\$ 611,006	\$ 617,422	\$ 623,903	\$ 630,449	\$ 637,060	\$ 643,738	\$ 650,482	
Total State & Local TIR Available for Reimbursement to Developer	\$ 723,097	\$ 730,732	\$ 738,443	\$ 746,232	\$ 754,098	\$ 762,043	\$ 770,068	\$ 778,173	\$ 786,358	\$ 794,626	\$ 802,976	\$ 811,410	\$ 880,586	
DEVELOPER														
	\$ 9,345,448	\$ 8,614,716	\$ 7,876,272	\$ 7,130,041	\$ 6,375,942	\$ 5,613,899	\$ 4,843,831	\$ 4,065,659	\$ 3,279,301	\$ 2,484,675	\$ 1,681,698	\$ 870,288	\$ 0	
EGLE Eligible Activities	\$ 25,616	\$ 23,608	\$ 21,578	\$ 19,527	\$ 17,455	\$ 15,361	\$ 13,244	\$ 11,106	\$ 8,945	\$ 6,761	\$ 4,554	\$ 2,324	\$ -	
State Tax Reimbursement	\$ 412	\$ 417	\$ 421	\$ 426	\$ 430	\$ 435	\$ 439	\$ 444	\$ 449	\$ 454	\$ 458	\$ 463	\$ 607	\$ 10,129
Local Tax Reimbursement	\$ 1,575	\$ 1,591	\$ 1,608	\$ 1,625	\$ 1,642	\$ 1,659	\$ 1,677	\$ 1,694	\$ 1,712	\$ 1,730	\$ 1,748	\$ 1,767	\$ 1,717	\$ 35,119
MSHDA Eligible Activities	\$ 9,245,369	\$ 8,520,556	\$ 7,788,094	\$ 7,047,906	\$ 6,299,916	\$ 5,544,045	\$ 4,780,215	\$ 4,008,345	\$ 3,228,355	\$ 2,440,165	\$ 1,643,692	\$ 838,854	\$ -	
State Tax Reimbursement	\$ 148,867	\$ 150,453	\$ 152,055	\$ 153,672	\$ 155,306	\$ 156,956	\$ 158,623	\$ 160,306	\$ 162,006	\$ 163,723	\$ 165,457	\$ 167,209	\$ 219,199	\$ 3,655,655
Local Tax Reimbursement	\$ 568,372	\$ 574,360	\$ 580,407	\$ 586,515	\$ 592,684	\$ 598,915	\$ 605,208	\$ 611,564	\$ 617,983	\$ 624,467	\$ 631,016	\$ 637,630	\$ 619,655	\$ 12,675,184
LOCAL-ONLY Activities	\$ 74,463	\$ 70,552	\$ 66,600	\$ 62,607	\$ 58,571	\$ 54,493	\$ 50,372	\$ 46,208	\$ 42,001	\$ 37,749	\$ 33,452	\$ 29,110	\$ 0	
Local-Only Tax Reimbursement	\$ 3,870	\$ 3,911	\$ 3,952	\$ 3,994	\$ 4,036	\$ 4,078	\$ 4,121	\$ 4,164	\$ 4,208	\$ 4,252	\$ 4,297	\$ 4,342	\$ 29,110	\$ 111,196
TOTAL ANNUAL DEVELOPER REIMBURSEMENT	\$ 723,097	\$ 730,732	\$ 738,443	\$ 746,232	\$ 754,098	\$ 762,043	\$ 770,068	\$ 778,173	\$ 786,358	\$ 794,626	\$ 802,976	\$ 811,410	\$ 870,288	
														\$ 16,487,283



TABLE 5
SUMMARY OF GROUNDWATER ANALYTICAL RESULTS
1621-1655 Haslett Road
Haslett, Michigan 48840
Triterra Project No. 21-2907

Analyzed Constituents <i>(Refer to laboratory report for method reference data)</i>	Chemical Abstract Service Number	EGLE Part 201 Residential Generic Cleanup Criteria and Screening Levels					Volatilization to Indoor Air Pathway (VIAP) Screening Levels (Shallow Groundwater <10')		Sample ID and Collection Date	
		Residential Drinking Water Criteria	Groundwater Surface Water Interface Criteria	Residential Groundwater Volatilization to Indoor Air Inhalation Criteria	Water Solubility	Flammability and Explosivity Screening Level	Residential	Nonresidential	SB-5 5-10' 02/01/2022	SB-6 5-10' 02/01/2022
Volatiles, VOCs ug/L										
Acetone	67641	730	1,700	1,000,000,000	1,000,000,000	21,000,000	50,000	200,000	<RL	<RL
Benzene	71432	5.0	200 (X)	5,600	1,750,000	68,000	1.0	8.4	<RL	<RL
n-Butylbenzene	104518	80	ID	ID	NA	ID	44	360	<RL	<RL
sec-Butylbenzene	135988	80	ID	ID	NA	ID	270	400	<RL	<RL
Carbon disulfide	75150	800	ID	250,000	1,190,000	1,300	92	840	<RL	<RL
Chloroform	67663	80	350	28,000	79,200,000	ID	0.49 (M)	3.1	<RL	<RL
1,2-Dichloroethane	107062	5.0	360 (X)	9,600	8,520,000	250,000	1.4	5.1	<RL	<RL
1,2-Dichlorobenzene	95501	600	13	160,000	156,000	NA	370	950	<RL	<RL
1,3-Dichlorobenzene	541731	6.6	28	18,000	111,000	ID	2.6	7.9	<RL	<RL
1,4-Dichlorobenzene	106467	75	17	16,000	73,800	NA	5.9	28	<RL	<RL
cis-1,2-Dichloroethylene	156592	70	620	93,000	3,500,000	530,000	3.4	14	<RL	3
trans-1,2-Dichloroethylene	156605	100	1,500 (X)	85,000	6,300,000	230,000	16	110	<RL	<RL
Ethylbenzene	100414	74	18	110,000	169,000	43,000	2.8	28	<RL	<RL
p-Isopropyltoluene	99876	NA	NA	NA	NA	NA	NA	NA	<RL	<RL
Isopropylbenzene	98828	800	28	56,000	56,000	29,000	0.60 (M)	6.7	<RL	<RL
2-Methylnaphthalene	91576	260	19	25,000	24,600	ID	66	110	<RL	<RL
1-Methylnaphthalene	90120	NA	NA	NA	NA	NA	NA	NA	<RL	<RL
Methyl-tert-butyl-ether (MTBE)	1634044	40	7,100 (X)	47,000,000	46,800,000	ID	250	810	<RL	<RL
Naphthalene	91203	520	11	31,000	31,000	NA	4.2 (M)	12	<RL	<RL
n-Propylbenzene	103651	80	ID	ID	NA	ID	43	970	<RL	<RL
Styrene	100425	100	80 (X)	170,000	310,000	140,000	33	170	<RL	<RL
1,1,2-Trichloroethane	79005	5.0	330 (X)	17,000	4,420,000	NA	0.47 (M)	0.95 (M)	<RL	<RL
1,2,3-Trimethylbenzene	526738	NA	NA	NA	NA	NA	43 (JT)	150 (JT)	<RL	<RL
1,2,4-Trichlorobenzene	120821	70	99 (X)	300,000	300,000	NA	3.8 (M)	8.5	<RL	<RL
1,2,4-Trimethylbenzene	95636	63	17	56,000	55,890	56,000	25 (JT)	120 (JT)	<RL	<RL
1,3,5-Trimethylbenzene	108678	72	45	61,000	61,150	ID	18 (JT)	110 (JT)	<RL	<RL
Tetrachloroethylene	127184	5.0	60	25,000	200,000	ID	1.5	35	<RL	<RL
Trichloroethylene	79016	5.0	200 (X)	2,200	1,100,000	ID	0.073 (M)	1.6	<RL	<RL
Toluene	108883	790	270	530,000	526,000	61,000	300	6,600	<RL	<RL
Vinyl chloride	75014	2.0	13 (X)	1,100	2,760,000	33,000	0.12 (M)	10	<RL	<RL
Xylenes, Total	1330207	280	49	190,000	186,000	70,000	75	410	<RL	<RL
Various other VOCs	Varies	Vw/C	Vw/C	Vw/C	Vw/C	Vw/C	Vw/C	Vw/C	<RL	<RL

NOTES:

- Analytical results compared to EGLE (formerly MDEQ) criteria presented in Administrative Rules for Part 201, Environmental Remediation, of the Natural Resources and Environmental Protection Act, 1994 PA 451, effective December 21, 2020.
- Concentrations reported in ppb (parts per billion or ug/L).
- Detected results shown in **BOLD**. Exceedances are highlighted.
- * = GSI Protection was calculated for the indicated metals using the EGLE spreadsheet for calculating GSI. A default water hardness value of 150 mg/kg as CaCO3 was used to calculate GSI. Results are presented for surface water receiving bodies that are **not** protected as a drinking water source.
- <RL = Result was less than the laboratory reporting limits, - = Constituent was not analyzed, NA = Not applicable, NLL = Not likely to leach under most soil conditions, NLV = Not likely to volatilize under most conditions, ID = Insufficient data to develop criterion, Vw/C = Varies with constituent.
- RIASL = Recommended Interim Action Screening Levels, August 2017.
- X = The GSI criterion shown in the generic cleanup criteria tables is not protective for surface water that is used as a drinking water source. Check GSI Table Guide for GSI Criteria for surface water protected for drinking water.
- J = Hazardous substance may be present in several isomer forms. Isomer-specific concentrations shall be added together for comparison to criteria.
- JT = Hazardous substance may be present in several isomer forms. The VIAP screening level may be used for the individual isomer provided that is the sole isomer detected; however, when multiple isomers are detected, the isomer-specific concentrations must be added together and compared to the most restrictive VIAP Screening Level of the detected isomers.
- H = If both Chromium III and Chromium VI are present in groundwater, the total concentration of both cannot exceed the drinking water criterion of 100 ug/L. If analytical data are provided for total chromium only, they shall be compared to the cleanup criteria for Chromium VI.
- O = 2,3,7,8 - tetrachlorodibenzo-p-dioxin shall be added together and compared to the criteria for 2,3,7,8 - tetrachlorodibenzo-p-dioxin.

Analyzed Constituents <i>Refer to detailed laboratory report for method reference data</i>	Chemical Abstract Service Number	Volatilization to Indoor Air Pathway (VIAP) Screening Levels		Sample ID and Collection Date	
		Residential	Nonresidential	SG-3 02/02/2022	SG-4 02/02/2022
Volatiles, VOCs $\mu\text{g}/\text{m}^3$					
Acetone	67641	1,000,000	1,000,000	<RL	<RL
Ammonia	7664417	17,000	40,000	<RL	<RL
1,3-Butadiene	106990	NA	NA	<RL	<RL
Benzene	71432	110	260	<RL	<RL
Bromodichloromethane	75274	48	100	<RL	<RL
Bromoform	75252	770	1,800	<RL	<RL
Bromomethane	74839	350	510	<RL	<RL
Vinyl bromide	593602	NA	NA	<RL	<RL
Benzyl chloride	100447	17	340	<RL	<RL
Carbon disulfide	75150	24,000	36,000	<RL	<RL
Chlordane	57749	6.7	9.3	<RL	<RL
Chlorobenzene	108907	1,700	2,600	<RL	<RL
Chloroethane	75003	140,000	200,000	<RL	<RL
Chloroform	67663	37	87	<RL	<RL
Chloromethane	74873	3,100	4,600	<RL	<RL
3-Chloropropene	107051	NA	NA	<RL	<RL
o-Chlorotoluene	95498	2,800	4,100	<RL	<RL
Carbon tetrachloride	56235	150	360	<RL	<RL
Cyclohexane	110827	210,000	310,000	<RL	<RL
1,1-Dichloroethane	75343	530	1,200	<RL	<RL
1,1-Dichloroethylene	75354	7,000	10,000	<RL	<RL
1,2-Dibromoethane	106934	NA	NA	<RL	<RL
1,2-Dichloroethane	107062	33	77	<RL	<RL
1,2-Dichloropropane	78875	140	200	<RL	<RL
1,4-Dioxane	123911	170	400	<RL	<RL
Dichlorodifluoromethane	75718	11,000	17,000	<RL	<RL
Dibromochloromethane	124481	14	83	<RL	<RL
trans-1,2-Dichloroethylene	156605	2,800	410,000	<RL	<RL
cis-1,2-Dichloroethylene	156592	280	410	<RL	<RL
cis-1,3-Dichloropropene	10061015	NA	NA	<RL	<RL
1,3-Dichlorobenzene	541731	100	150	<RL	<RL
1,2-Dichlorobenzene	95501	10,000	15,000	<RL	<RL
1,4-Dichlorobenzene	106467	220	510	<RL	<RL
trans-1,3-Dichloropropene	10061026	NA	NA	<RL	<RL
Ethanol	64175	630,000	630,000	<RL	<RL
Ethylbenzene	100414	340	800	<RL	<RL
Ethyl Acetate	141786	2,400	3,600	<RL	<RL
4-Ethyltoluene	622968	NA	NA	<RL	<RL
Freon 113	76131	NA	NA	<RL	<RL
Freon 114	76142	NA	NA	<RL	<RL
Heptane	142825	120,000	180,000	<RL	<RL
Hexachlorobutadiene	87683	39	91	<RL	<RL
Hexane	110543	24,000	36,000	<RL	<RL
2-Hexanone	591786	1,000	1,500	<RL	<RL
Isopropyl Alcohol	67630	7,000	10,000	<RL	<RL
Methylene chloride	75092	21,000	31,000	<RL	<RL
2-Butanone (MEK)	78933	170,000	170,000	<RL	<RL
4-Methyl-2-pentanone (MIBK)	108101	27,000	27,000	<RL	<RL
Methyl-tert-butyl-ether (MTBE)	1634044	3,300	7,700	<RL	<RL
Methyl methacrylate	80626	NA	NA	<RL	<RL
Napthalene	91203	25	59	<RL	<RL
Propylene	115071	NA	NA	<RL	<RL
Styrene	100425	1,500	3,500	<RL	<RL
1,1,1-Trichloroethane	71556	170,000	230,000	<RL	<RL
1,1,2,2-Tetrachloroethane	79345	15	34	<RL	<RL
1,1,2-Trichloroethane	79005	7.0	10	<RL	<RL
1,2,4-Trichlorobenzene	120821	70	100	<RL	<RL
1,2,4-Trimethylbenzene	95636	2,100 (JT)	3,100 (JT)	<RL	<RL
1,3,5-Trimethylbenzene	108678	2,100 (JT)	3,100 (JT)	<RL	<RL
2,2,4-Trimethylpentane	540841	120,000	180,000	<RL	<RL
1,2,3-Trimethylbenzene	526738	2,100 (JT)	3,100 (JT)	<RL	<RL
Tert-butyl Alcohol	75650	2,500	3,700	<RL	<RL
Tetrachloroethylene	127184	1,400	1,400	<RL	160
Tetrahydrofuran	109999	70,000	100,000	<RL	<RL
Toluene	108883	170,000	250,000	<RL	<RL
Trichloroethylene	79016	67	67	<RL	<RL
Trichlorofluoromethane	75694	15,000	22,000	28	51
Vinyl chloride	75014	54	450	<RL	<RL
Vinyl acetate	108054	7,000	10,000	<RL	<RL
Xylenes, Total	1330207	7,600	11,000	<RL	<RL
Various other VOCs	Varies	Vw/C	Vw/C	<RL	<RL

NOTES:

1. Results reported in microgram per cubic meter ($\mu\text{g}/\text{m}^3$).
2. Detected results shown in **BOLD**. Exceedances are highlighted.
3. Vw/C = Varies with constituent, NA = Not Available, <RL = Result was less than the laboratory reporting limits
4. JT = Hazardous substance may be present in several isomer forms. The VIAP screening level may be used for the individual isomer provided that is the sole isomer detected; however, when multiple isomers are detected, the isomer-specific concentrations must be added together and compared to the most restrictive VIAP Screening Level of the detected isomers.

HASLETT VILLAGE SQUARE AMENDED BROWNFIELD PLAN
REIMBURSEMENT AGREEMENT
DRAFT AMENDMENT #2

THIS BROWNFIELD REIMBURSEMENT AGREEMENT (“Agreement”) is made between **SP HOLDING COMPANY LLC**, with its address at 148 South River Avenue, Ste. 100, Holland, MI 49423 (the “Developer”), and the **MERIDIAN TOWNSHIP BROWNFIELD REDEVELOPMENT AUTHORITY** (“MTBRA”), with its address at 5151 Marsh Road, Okemos, Michigan 48864, established by the Charter Township of Meridian pursuant to the Brownfield Redevelopment Financing Act, 1996 PA 381, as amended, being MCL 125.2651 *et seq.* (“Brownfield Act”), for a residential development (the “Development”) that includes units for qualified households with income at or below 120% of the Area Median Income (AMI) more fully described in the Agreement, with Brownfield Housing Development Eligible Activities to be conducted on the Eligible Property described in the approved Brownfield Plan. .

RECITALS

A. The primary purpose of the MTBRA, pursuant to the Brownfield Redevelopment Financing Act, is to encourage the redevelopment of contaminated, functionally obsolete, and blighted property within the Charter Township of Meridian (“Township”) by providing financial and tax incentives, without which the redevelopment would not be economically feasible.

B. The Developer is the owner and/or has control of the property commonly known as 1621 Haslett Road, Haslett, MI 48840 and 1655 Haslett Road, Haslett, MI 48840, (“Property”), as more fully and legally described in the approved Brownfield Plan approved by MTBRA on **December 2, 2025** and by the Township on **December 16, 2025** pursuant to the Brownfield Act (“Plan”), attached as **Exhibit A**. The Property is included in the Plan as a “Facility” and “Housing Property” due to the proposed development containing

housing components for incomes at one hundred twenty percent (120%) of the AMI and/or presence on the Property of certain hazardous substances as described in the Brownfield Act, as amended, and is therefore commonly referred to as a “brownfield.”

C. Developer plans to redevelop the Property with five new multi-family residential buildings, fourteen for-sale townhome dwellings, one for-sale row house building, one new commercial building and the rehabilitation of an existing commercial building on the Property (the “Improvements”) as described in the Plan. The Improvements are expected to (develop, renovate, construct) new attainable housing units, supporting incomes at 120% of the AMI or less, create temporary construction jobs and new full-time jobs, increase the tax base within the Township, and otherwise enhance the economic vitality and quality of life within the Township. **The** Developer will undertake Eligible Activities as defined in the Brownfield Redevelopment Financing Act.

D. In order to make the Improvements on the Property, the Developer will incur costs associated with Eligible Activities—including Site preparation, Infrastructure, activities related to the construction of housing, Pre-Approved Activities, Department Specific Activities, Demolition, Asbestos and Lead Activities, and Preparation and Implementation of a Brownfield Plan —each of which will also require the services of the Township, verification consultants, various contractors, engineers, environmental consultants, attorneys and other professionals. The reimbursement obligations to be paid to the Developer associated with the Eligible Activities, including contingencies, are estimated to be **\$ 16,487,283**.

E. The MTBRA plans to capture the increase in the real property taxes resulting from the redevelopment of the Property and use these funds to reimburse Developer pursuant to the Plan and the Brownfield Act. Eligible Activities and the costs of any activity may be adjusted after the date the Plan was approved by the MTBRA and the Township, so long as the reimbursement does not exceed the combined total of all Eligible Activity costs to

Developer in the Plan.

F. The MTBRA has incurred and will incur certain expenses in the preparation and approval of the Plan and will incur expenses in the administration of the Plan (the “Administrative Costs”), for which it may seek reimbursement from Tax Increment Revenues, and to fund a local site remediation revolving fund pursuant to the Brownfield Act.

G. The parties are entering into this Agreement to specify the terms and conditions associated with the reimbursement of costs associated with the Eligible Activities.

AGREEMENTS

NOW, THEREFORE, the parties agree with each other as follows:

- 1. Definitions.** Unless otherwise specifically indicated, the words and phrases used in this Agreement shall have the definitions attributed to them in Section 2 of the Brownfield Redevelopment Financing Act, as of the effective date of this Agreement.
- 2. The Plan.** The Plan approved by the MTBRA and as approved by the Township Board on **December 16, 2025** is incorporated herein by reference. To the extent provisions of the Plan and any subsequent amendment conflict with this Agreement, and as it may be amended, the terms and conditions of the Plan control. To the extent provisions of the Plan, and any amendment to the Plan, or this Agreement conflicts with the Brownfield Redevelopment Financing Act, the Brownfield Act controls.
- 3. Effective Date and Term.** This Agreement is effective as of the last signature

below and shall remain in effect for the duration of the Plan or until the costs of Eligible Activities, as outlined in the Plan, and all other costs and expenses are reimbursed or paid as provided for in the Plan, whichever comes first.

4. Tax Capture. Pursuant to the Plan and any amendments thereto, the MTBRA shall capture the Tax Increment Revenues collected from **Local Taxes** and **taxes levied for school operating** purposes imposed on eligible real property and personal property for such period of time as required for paying costs of Eligible Activities to the Developer, to pay for administrative costs, to fund the local brownfield revolving fund, and any other allowed expenditure under the Plan and the Brownfield Act.

5. Eligible Activities. Developer shall diligently pursue all efforts necessary to complete the Eligible Activities set forth in the Plan, and as it may be amended. With the exception of Income and Price Monitoring and Reporting, which will be conducted through the duration of the Plan, no activities that would otherwise be Eligible Activities, if completed after **December 31, 2032** shall be considered Eligible Activities for the purposes of reimbursement under this Agreement. This deadline may be extended at the sole discretion of the MTBRA by written amendment of this Agreement.

6. Reimbursement Source. Developer shall be reimbursed its costs for Eligible Activities solely from the Tax Increment Revenues collected from **Local Taxes** and **taxes levied for school operating** purposes imposed on eligible real property representing property improvements in accordance with the Plan and this Agreement.

7. Shortfall in Captured Taxes. The MTBRA or the Township shall not be responsible for reimbursing any costs if Tax Increment Revenues through the duration of the Plan are insufficient to cover any costs. Developer shall not have any recourse of any kind or nature against the Township or MTBRA. If Local Taxes and taxes levied for school operating purposes or Tax Increment Revenues are insufficient to reimburse any or all

costs, the Developer assumes financial responsibility for any unreimbursed shortfall.

8. Payment of Administrative Expenses. The administrative or operating expenses of the MTBRA per the Plan shall be paid first from available Local Taxes generated from Tax Increment Revenues prior to any reimbursement commencing with the first year of capture under the Plan. The MTBRA shall document actual annual administrative and operating expenses and the balance between documented costs and annual Tax Increment Revenues shall be transferred to reimburse the Developer for the actual costs of Eligible Activities. Notwithstanding the foregoing, the amount of annual administrative and operating expenses of the MTBRA withheld from reimbursement to the Developer shall not exceed ten percent (10%) of the Local Taxes available for reimbursement.

9. Adjustments. If, due to an appeal of any tax assessment or reassessment of any portion of the Property or for any other reason the MTBRA is required to reimburse any Tax Increment Revenues to the Township or any other tax levying jurisdiction, the MTBRA may deduct the amount of any such reimbursement, including interest and penalties, from any amounts due and owing Developer, in the amounts, the order, and proportions of amounts due and owing as set forth in the Plan. If all amounts due to the Developer under this Agreement have been fully paid or the MTBRA is no longer obligated to make any further payments to the Developer, the MTBRA shall invoice Developer for the amount of such reimbursement and Developer shall pay the MTBRA such invoiced amounts within 30 days of Developer's receipt of the invoices. Amounts invoiced and paid to the MTBRA by Developer pursuant to this paragraph shall be reinstated as Eligible Activities costs for which the Developer shall have the opportunity to be reimbursed in accordance with the terms, conditions and limitations of this Agreement.

10. Transfer of Real Property. In the event that Developer transfers ownership of all or part of the Property prior to being reimbursed in full for approved costs of Eligible Activities under the Plan, the Plan may be amended as it relates to reimbursement of incomplete activities or other Eligible Activities, on the parcel or parcels of real property that have

been transferred. Such amendments will not be unreasonably withheld by the MTBRA. Amendments to the Plan shall be subject to the limitations and procedures governing amendments to Plans set forth in the Brownfield Act. This Agreement shall be modified to reflect any such amendments to the Plan.

11. MTBRA Review. The MTBRA may exercise review of the Project for the purpose of verifying that the activities, invoices and accounting of the Developer are accurate, reasonable, and constitute Eligible Activities under this Agreement. The Developer will provide any authorized representative of the MTBRA access to or copies of data, reports, testing or sampling results, invoices or other such documents reasonably necessary for such review. The MTBRA, EGLE, or MEDC, shall also be given access to the Property in order to review any Eligible Activities or perform any other obligations under this Agreement. The MTBRA shall give the Developer at least 24 hours' notice, except in the case of an emergency or exigent circumstance. Except for the right to review the Developer's compliance with this Agreement, nothing in this Agreement shall be interpreted to give the MTBRA any right to exercise control over the performance of Eligible Activities by the Developer. It is expressly understood and agreed that the Developer, and its subcontractors, and sub-subcontractors are independent contractors.

12. Reimbursement Process. The Developer shall only seek reimbursement for actual costs to perform the Eligible Activities, in accordance with the approved Plan. The Developer will utilize their own funding sources to proceed with the development.

A. Petition Submission Required After Activities. At any time after the Developer incurs costs for Eligible Activities, the Developer may submit to the MTBRA Petitions for cost reimbursement for Eligible Activities paid by and on behalf of the Developer. All requests shall be approved by MTBRA. The Petition shall identify whether the Eligible Activities are:

- i. Pre-Approved Activities;
- ii. Department Specific Activities;
- iii. Asbestos and Lead Activities;

- iv. Demolition Activities;
 - v. Housing Development Activities including Site Preparation, Gap Financing, and Infrastructure Improvement Activities;
 - vi. Brownfield Plan Preparation and Implementation; or
 - vii. Other Eligible Activities permitted under the Act, which shall be identified by the Developer.
- B. The Developer shall have performed all of the covenants, obligations, terms, and conditions to be performed by them pursuant to this Agreement or other agreements with Meridian Township or the MTBRA. All preconditions to the performance of the Developer, must be satisfied in order for a reimbursement to be issued to the Developer for Eligible Activities.
- C. Petition Requirements. The Petition shall describe each individual activity claimed as an Eligible Activity and the associated costs of each individual activity. The Petition shall include:
- i. How the Eligible Activities are consistent with the Plan;
 - ii. Documentation of the costs incurred sufficient to determine whether the costs incurred were for Eligible Activities;
 - iii. Lien waivers, if available;
 - iv. Proof of payment and detailed invoices for the costs incurred; and
 - v. Be signed and notarized by a duly authorized representative of the Developer that the representations, facts and documentation included therein are accurate.
- D. No Guarantee. It is expressly agreed that the MTBRA makes or gives no assurance of payment to the Developer by the mere fact that an Eligible Activity or a dollar amount for such activity is identified in the Plan, and that the MTBRA

- shall have the right to review and approve or deny reimbursement for any invoices for Eligible Activities under this Agreement.
- E. **MTBRA Review.** MTBRA or its authorized committee or agent shall review a Petition within thirty (60) days after its receipt. The Developer shall cooperate in MTBRA's review by providing information and documentation to supplement the Petition as deemed reasonable and necessary by MTBRA or its subcommittee or agent. Any and all line items in a Petition which are not objected to by MTBRA at its next regularly scheduled meeting after 30 days shall be approved for payment as provided for herein. MTBRA may object to some lines or items within a Petition without objecting to the entire Petition, in which case those lines or items not objected to shall be considered approved.
- F. **Insufficiency Determination.** MTBRA may object to any Petition or any portion, line, or item of any Petition, may determine that insufficient information has been provided, may dispute any portion of any payment request or Petition, or may dispute the eligibility of any cost or activity of any Petition. MTBRA shall notify the Developer in writing of its determination and the reasons for its determination. The Developer then has thirty (30) days in which to provide supplemental information or documents in support of any costs deemed ineligible. During this thirty (30) day period, an authorized representative of the MTBRA and the Developer shall, upon the request of either party, promptly meet to discuss the information, documentation, or other conditions required for approval of the objected request.
- G. **Board Review of Disputes; Mediation.** In the event an unresolved dispute with respect to reimbursement under paragraph 12 remains for thirty (30) days, the parties agree to submit the dispute to the full Board of the MTBRA for review. In doing so, the Developer shall provide the MTBRA a written response to the

MTBRA's decision and the reasons given by the MTBRA. Thereafter, the full MTBRA Board shall make a decision on the eligibility of the disputed cost and inform the Developer in writing of its final determination. If the MTBRA's rejection is not resolved or cured within thirty (30) days of the full MTBRA Board's final written determination, then it shall be submitted to non-binding mediation with a mediator mutually agreed upon by the parties. If the parties cannot agree upon a mediator, then a mediator will be selected in accordance with the rules of the American Arbitration Association.

- H. Waiver of Liens. The Developer shall also provide written proof to the MTBRA of waiver of liens by the any consultant, contractors, and subcontractors performing services or providing materials for the Improvements or Eligible Activities under the Plan prior to any Tax Increment Revenue reimbursement.

- I. Litigation or Pending Litigation. The MTBRA's reimbursement obligations under this Agreement are contingent on the requirement that there shall be no action, suit, proceeding or investigation pending before any court, public board, or body to which the Developer, the Township, or the MTBRA is a party, or threatened against the Developer, the Township, or the MTBRA contesting the validity or binding effect of this Agreement or the validity of the Plan or which could result in an adverse decision which would have a material adverse effect upon the ability of the MTBRA to collect and use Tax Increment Revenues to pay the obligations; a material adverse effect upon the ability of the Developer to conduct Eligible Activities; or any other material adverse effect on the Developer's or the MTBRA's ability to comply with the obligations and terms of this Agreement, or the Plan.

13. Income Rent Verification, Documentation, and Reporting. The Developer shall monitor and annually provide to the MTBRA, verification of the occupied attainable units,

subsidized through the tax capture of the approved Brownfield Plan, that those units are occupied by households or individuals that meet the income requirements, that the rents being charged on an annual basis are no more than 120% of the AMI, as defined by the Michigan State Housing Development Authority (MSHDA) income and rent limited for the applicable year for the MI Home Loan & MCC Program for Ingham County, MI.

- A. Households must prove eligibility at the time of initial occupancy by self-certifying using the MSHDA Household Income Self-Certification form or as otherwise approved by MSHDA.
- B. The Developer shall provide to the MTBRA and MSDHA no later than June 30 of each year as part of the Act 381 reporting requirements under MCL125.2666(7,9) a report of the following December 31 of the previous year:
 - i. Total Investment.
 - ii. Square Footage.
 - iii. New Jobs Created.
 - iv. Number of housing units produced.
 - v. Number of income qualified purchaser households served, if any.
 - vi. Number of income qualified renting households assisted, if any.
 - vii. Housing unit rental rates or prices at which the housing units were sold.
 - viii. Racial and socioeconomic data on the individuals purchasing or renting the housing units, or, if this data is not available, racial and socioeconomic data on the census tract in which the housing units are located.
 - ix. Other information required to be reported to MSHDA to verify compliance with Act 381, as amended, unless that information is readily available to the MTBRA.

14. Prohibition of Rentals in For-Sale Dwelling Units.

Any For-sale unit sold to an income qualified purchasing household and subsidized through the approved Plan to be reimbursed by Tax Increment Financing (TIF) with the support of School Education Tax (SET), are prohibited from a rental status at any time. Only the individual income qualified purchaser, or income qualified purchasing household may occupy the unit at any time. The Developer agrees to notice any income qualified purchased of a for-sale dwelling unit that rentals are prohibited on the property for the duration of the life of the Property.

15. Payment of Approved Petitions. After the taxes are captured and collected, the MTBRA shall reimburse the Developer for approved costs of Eligible Activities from the Tax Increment Revenues available in accordance with this Agreement, the Plan, and the Brownfield Act less administrative and other expenses as set forth in this Agreement and the Plan. Payment is anticipated twice a year, after the summer and winter taxes are captured and collected. In the event there are insufficient funds available from Tax Increment Revenue to fully reimburse the Developer for approved costs, MTBRA may make a partial payment and the MTBRA's repayment obligation shall carry forward to the next period in which Tax Increment Revenues are available, and MTBRA shall make additional payments toward the remaining amount at that time. The MTBRA shall not be responsible for reimbursing any costs if Tax Increment Revenues are insufficient to cover said costs.

For the Developer, checks shall be made payable to: **SP HOLDING COMPANY, LLC**

Delivered to the following address:

**148 SOUTH RIVER AVENUE,
STE 100
HOLLAND, MI 49423**

By certified mail:

SAME AS ABOVE

16. Expiration of Reimbursement Obligation. The reimbursement obligation under this Agreement shall expire at the earliest of the following:

- A. Payment by MTBRA to the Developer of all amounts due to the Developer

under this Agreement;

- B. Expiration of the reimbursement period as defined in the Plan; or
- C. Expiration of the reimbursement period as defined in the Brownfield Act.

17. Maximum Reimbursement Amount. The amount to be reimbursed under this Agreement shall not exceed the following, whichever is less:

- A. The maximum amount of Eligible Activities in the Plan; or
- B. The maximum amount of approved costs for Eligible Activities as determined by this Agreement.

18. Delinquent Real Property Taxes. The MTBRA may withhold reimbursement of Eligible Activities or payment of Tax Increment Revenues if there are any delinquent real property taxes outstanding for the Property regardless of the tax year or if the Property falls out of substantial compliance with the approved site plan or any of the conditions of approval of the site plan unless lack of substantial compliance is beyond the control of the Developer. Upon payment of all delinquent real property taxes or cure of site plan deficiencies, the MTBRA shall effectuate reimbursement of available Tax Increment Revenues for approved costs of Eligible Activities provided all other terms under this Agreement are met.

19. Tax Appeals. The Developer and MTBRA have entered into the Plan and this Agreement in reliance on certain assumptions about the increase in taxable value of the Property created from the Improvements and it is upon those agreed assumptions we approved the Plan. If, due to an appeal of any tax assessment or reassessment of any portion of the Property, the MTBRA reserves its right to withhold issuing reimbursement payments to the Developer during the appeal process. The MTBRA will not extend the duration of an approved Brownfield Plan that has received a reduction of their taxes through the tax assessment appeal process. If due to an appeal the taxable value is reduced for the

previous year, the Developer's future reimbursements will be automatically reduced to cover the shortfall.

20. Insurance. The Developer or any contractor(s) or subcontractor(s) shall purchase and maintain insurance not less than the limits set forth below. The Developer or contractor(s) and subcontractor(s) shall maintain such other insurances as it deems appropriate for its own protection.

- A. **Worker's Compensation.** Worker's Disability Compensation Insurance including Employers Liability Coverage in accordance with all applicable statutes of the State of Michigan.
- B. **Commercial General Liability.** Commercial General Liability Insurance on an "Occurrence Basis" with limits of liability not less than \$1,000,000 per occurrence and \$2,000,000 aggregate combined single limit. Coverage shall include the following
 - i. Contractual Liability;
 - ii. Products;
 - iii. Completed Operations;
 - iv. Independent Contractors Coverage;
 - v. Broad Form General Liability Endorsement or Equivalent.
- C. **Motor Vehicle.** Motor Vehicle Liability Insurance, including Michigan No-Fault Coverage, with limits of liability of not less than \$1,000,000 per occurrence for Bodily Injury and Property Damage. Coverage shall include all owned vehicles, all non-owned vehicles and all hired vehicles.
- D. **Contractor's Pollution Liability.** Contractor's Pollution Liability Insurance provided by Contractors, subcontractors and site work contractors engaging in environmental response activities, covering any sudden and non-sudden pollution or environmental impairment, including clean-up costs and defense, with limits of liability of not less than \$1,000,000 per occurrence (with first party and third party coverage).
- E. **Additional Insured.** All policies issued or required under this Agreement or the

Plan shall have an endorsement including the Charter Township of Meridian and the Meridian Township Brownfield Redevelopment Authority as additional insureds.

- F. Cancellation Notice. It is understood and agreed that thirty (30) days advanced written notice of cancellation, non-renewal, reduction and/or material change shall be sent to the MTBRA except for cancellation for non-payment of premium for which ten (10) days advanced written notice shall be given to the MTBRA.
- G. Proof of Insurance. The Developer shall make copies of all policies issued or required under this Agreement available to the MTBRA, including certificates of insurance, declarations, and endorsements upon request. If requested, certified copies of all policies will be furnished to the MTBRA.

21. Default. Upon the occurrence of an event of default, the non-defaulting party shall give written notice to the defaulting party, and the defaulting party shall have 30 days to cure the default. If the default is not cured within this time period, then the non-defaulting party may obtain any form of relief permitted under this Agreement, and any applicable laws and court rules of the State of Michigan, including the right to seek and obtain a decree of specific performance of a court of competent jurisdiction. If the MTBRA, in its sole discretion, determines that any cure proposed by the Developer may take more than 30 days to complete, the MTBRA may permit the Developer to complete the cure in a time and manner agreeable to the MTBRA. Any right or remedy provided by a specific provision of this Agreement shall be deemed cumulative to, and not conditioned on, any other remedies upon default.

22. Accounting Procedures. The Developer shall maintain the financial information and data used in support of the requests for reimbursement for Eligible Activities in accordance with generally accepted accounting principles consistently applied in accordance with its past practices. The MTBRA shall have access to these records during normal business hours, provided the MTBRA submits a request to the Developer to

review the records with reasonable advance notice. The Developer's accounting procedures and internal financial controls shall conform to generally accepted accounting principles consistently applied in accordance with its past practices in order that the costs allowed by this Agreement can be readily ascertained and expenditures verified therefrom.

23. Permits. The Developer shall obtain and maintain all permits and licenses pertaining to the Project that are required by federal, state, or local law, rule, regulation, or ordinance and shall provide copies to the MTBRA, or allow its inspection, upon request. The Developer shall immediately advise the MTBRA of any suspension loss or surrender of any such permit or license. Nothing in this Agreement shall abrogate the effect of any local ordinance.

24. Audit of MTBRA. In addition to any other remedies provided in this Agreement, if any payment made by the MTBRA is determined by audit, the State of Michigan, or a court of appropriate jurisdiction to be improper or outside of the scope of obligations under this Agreement, or in the event of the Developer's breach or default of this Agreement, the Developer shall, at the request of the MTBRA, repay or return any monies paid by the MTBRA that are directly related to the breach, default or improper payment, within sixty (60) days of notice, given in writing by the MTBRA. Failure to remit said funds will result in a late fee penalty in the amount of an additional 10%, accrued annually from the date of notice of the outstanding balance.

25. Indemnification and Hold Harmless. The Developer indemnifies, defends and holds harmless the MTBRA, the Township, and their officers, officials, employees, and agents from all claims, liability, damages, lawsuits, settlements, costs and expenses, including without limitation reasonable attorneys' fees, that are incurred as a result of any acts, errors, omissions or negligence of the Developer, or their members, officers, directors, managers, affiliates, employees, agents, consultants, contractors or

subcontractors, successors, or assigns related to its performance under this Agreement. This indemnification obligation includes any damages, amounts, costs and expenses, regardless of whether the same are in excess of any limits set forth in any policy of insurance of the Developer. The Developer hereby indemnifies the MTBRA, the Township, and any of the listed entities' officers, officials, employees and agents from all reasonable costs and expenses, including without limitation attorneys' fees, incurred in the enforcement of any obligation or claim against or by any Developer that arises out of, in connection with, or relates to this Agreement. These indemnification provisions will survive the termination of this Agreement. Nothing contained in this Agreement shall be construed or interpreted as a waiver of any immunity provided under state or federal law, which immunities and protections afforded thereby are hereby acknowledged by the Parties to be in full force and effect.

26. Eligible Property Access.

The Developer shall grant to the MTBRA or its agents, access to the Eligible Property to exercise the MTBRA's right to administer or oversee Eligible Activities related to the purposes and pursuant to the terms of this Agreement. The MTBRA shall give twenty-four (24) hour written notice of its intent to access the Site whenever possible. If notice cannot be given due to emergency or any other unforeseen circumstance the MTBRA shall give notice as reasonable and practical under the circumstances.

27. Separate Covenants and Obligations.

Except as expressly provided in this Agreement, the covenants and obligations are separate covenants solely running to and enforceable by the MTBRA and or MSHDA as provided by law, and to no other party person, or entity.

28. Legislative Authorization. This Agreement is governed by and subject to the restrictions set forth in the Brownfield Redevelopment Financing Act and the Michigan General Property Tax Act. In the event that there is legislation enacted in the future which restricts or adversely affects the amount of Tax Increment Revenues capturable, Eligible

Properties, or Eligible Activities relating to already approved Plan, then any of the Developer's rights and the MTBRA's obligations under this Agreement may be eliminated or modified accordingly.

29. Freedom of Information Act. The Developer stipulates that all Petitions and documentation submitted by them shall be open to the public under the Freedom of Information Act, Act No. 442 of the Public Acts of 1976, being MCL 15.231 *et seq.* and no claim of trade secrets or other privilege or exception to the Freedom of Information Act will be claimed by it in relation to this Agreement, Petitions for Reimbursement and supporting documentation.

30. Plan Modification. The Plan may be modified to the extent allowed under the Brownfield Act by mutual agreement in writing of the Parties.

31. Notices. All notices shall be given by registered or certified mail addressed to the parties at their respective addresses in this Agreement. Either party may change the address by written notice sent by registered or certified mail to the other party.

32. Assignment. This Agreement and the rights and obligations under this Agreement shall not be assigned or otherwise transferred by any party without the consent of the other party, which shall not be unreasonably withheld. The Developer may make a collateral assignment of the Tax Increment Revenues after review of such assignment by MTBRA's legal counsel and approval of the MTBRA's administrative staff, which shall not be unreasonably withheld. A copy of any assignment shall be provided to the MTBRA within 10 days of the execution thereof.

33. Entire Agreement. This Agreement supersedes all agreements previously made among the parties relating to the subject matter, if any. There are no other understandings or agreements between them concerning the subject matter except as contained herein.

34. Severability. If any clause or provision of this Agreement is rendered invalid or unenforceable because of any State or Federal statute or regulation or ruling by any tribunal of competent jurisdiction, that clause or provision shall be null and void, and any such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement.

35. Non-Waiver, Time of the Essence. No delay or failure by either party to exercise any right under this Agreement, and no partial or single exercise of that right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein. Time is of the essence.

36. No Third Party Beneficiaries. This Agreement shall not be deemed or construed to create any rights to reimbursement or otherwise in any consultant, contractors, subcontractors or any third parties. This Agreement shall not be construed to create any third party beneficiary contract or claim, and the parties intend there to be no third party beneficiaries.

37. Headings. Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

38. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Michigan.

39. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

40. Binding Effect. Subject to the terms herein, the provisions of this Agreement shall

be binding upon and inure to the benefit of each of the parties and their respective heirs, legal representatives, successors, and assigns.

41. Authorization to Sign. The people signing on behalf of the parties to this Agreement certify by their signatures that they are duly authorized to sign this Agreement on behalf of the party they represent and that this Agreement has been authorized by the party they represent.

In witness whereof the parties have executed this Agreement, by their duly authorized representatives, as of the last date set forth below.

MERIDIAN TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY
A public body corporate

SP HOLDING COMPANY, LCC

By: _____

Jeffrey Theuer

Its: CHAIR

DATE: _____

By: _____

Chad Koster

Its: Authorized Representative

DATE: _____

EXHIBIT A

Haslett Village Brownfield Plan
Approved by the Meridian Township Board
DRAFT DECEMBER 16, 2025

RESOLUTION

At a regular meeting of the Meridian Township Brownfield Redevelopment Authority of the Charter Township of Meridian, Ingham County, Michigan, held at the Meridian Municipal Building, on the 2nd day of December 2025, at 9:00 a.m., Local Time.

PRESENT: _____

ABSENT: _____

The following resolution was offered by _____ and supported by _____.

WHEREAS, SP Holding Company, LLC has requested approval of the second Amended Brownfield Plan over the Haslett Village shopping center at 1621 and 1655 Haslett Road, allowing for reimbursement of eligible costs through tax increment revenue created from development at the site; and

WHEREAS, the Meridian Township Brownfield Redevelopment Authority discussed the brownfield plan and voted to recommend approval to the Township Board at its meeting on December 2, 2025; and

WHEREAS, the Township Board held a public hearing on the plan at its meeting on December 16, 2025, as required by the Brownfield Redevelopment Financing Act; and

WHEREAS, the proposed brownfield plan constitutes a public purpose under the Brownfield Redevelopment Financing Act, Public Act 381 of 1996, as amended, specifically in that it will clean up historic contamination from a former drycleaner, remove hazardous asbestos within the existing buildings, redevelop a functionally obsolete shopping center, and incorporate rental unit rates at or below 120% of the area median income, providing affordable housing units in Meridian Township for the duration of the Brownfield Plan, and increasing the economic activity in the Haslett Potential Intensity Change Area (PICA); and

WHEREAS, the proposed plan meets the requirements for a brownfield plan as established in Public Act 381, as amended, and the property included in the Plan was determined to be a Facility or is a directly adjacent property, which is permitted under the Act; and

WHEREAS, the proposed method of financing the costs of the eligible activities are reasonable and necessary to carry out the purposes of Public Act 381, as amended PA 90 of 2023; and

WHEREAS, the proposed eligible activities are reasonable and necessary to adequately address brownfield conditions on the site and provide protection to public health, safety and the environment; and

WHEREAS, the proposed brownfield plan is capped at \$16,487,283 over an 26 year period, with the Meridian Township Brownfield Redevelopment Authority capturing a maximum of

**Resolution to Approve
Haslett Village Brownfield Plan
Page 2**

\$1,499,591 for administration, \$674,816 for the Local Brownfield Revolving Fund (LBRF), the State Brownfield Revolving Fund capturing a maximum of \$1,218,577, for total tax increment reimbursement to the development, based on the actual costs of eligible activities, not to exceed \$16,487,283; and

WHEREAS, the amount of captured taxable value estimated to result from the adoption of the plan is reasonable and is expected to be created, if the development proceeds as expected; and

WHEREAS, the Township Board of the Charter Township of Meridian supports the intent of the brownfield plan to facilitate the redevelopment and restoration of environmental and economic viability to the parcel included in the plan.

NOW THEREFORE, BE IT RESOLVED THE MERIDIAN TOWNSHIP BROWNFIELD REDEVELOPMENT AUTHORITY OF THE CHARTER TOWNSHIP OF MERIDIAN hereby approves the Haslett Village Brownfield Plan, subject to the following conditions.

1. Approval is in accordance with the brownfield plan prepared by Triterra, with a revision date of November 25, 2025.

ADOPTED: YEAS: _____

NAYS: _____

STATE OF MICHIGAN)

) ss

COUNTY OF INGHAM)

I, DO HEREBY CERTIFY that the foregoing is a true and a complete copy of a resolution adopted at a regular meeting of the Township Board on the 2nd day of December 2025.

Jeffrey Theuer
Chair
Meridian Township
Brownfield Redevelopment Authority



To: Meridian Brownfield Redevelopment Authority

From: Amber Clark Neighborhoods & Economic Development Director

Date: December 2 2025

Re: 2026 BRA Meeting Schedule

Annually the Brownfield Redevelopment Authority (BRA) by resolution, adopts the upcoming year's meeting calendar. The notices of public meetings are a requirement of the Open Meetings Act and a provision of Act 57 of 2018. All meetings will be in person at Meridian Township Hall or Central Fire Station, unless otherwise indicated per State notification requirements. The Michigan Open Meetings Act, restricts remote meeting participation of commissioners with limited exceptions. The dates approved by the body will be our regular meeting dates. The board has the ability to call a special meeting with a motion and support by two members of the commission.

At its November meeting, the BRA Board unanimously approved the proposed 2026 meeting calendar. Staff recommends a modification to the January meeting date: the BRA should convene on the **third Thursday in January** rather than the second. This adjustment is necessary because January 1, 2026, falls on a Thursday, and Township offices will be closed in observance of the New Year holiday. Additionally, the Meridian Township Economic Development Corporation (EDC), which customarily meets on the first Thursday of each month, will hold its January meeting on **January 8, 2026**.

To ensure both commissions have adequate time to meet and conduct business, staff proposes this change to the 2026 calendar.

A motion is prepared for your consideration:

MOVE TO ADOPT THE RESOLUTION AUTHORIZING THE 2026 MEETING SCHEDULE FOR THE BROWNFIELD REDEVELOPMENT AUTHORITY AS PROPOSED.

Attachments:

- A. 2026 BRA Calendar Resolution

**Brownfield Redevelopment Authority
2026 Meeting Schedule**

RESOLUTION

At a regular meeting of the Brownfield Redevelopment Authority of the Charter Township of Meridian, Ingham County, Michigan, held virtually using the Zoom web conferencing application in said Township on the 2nd day of December, 2025 at 9:00 a.m., Local Time.

PRESENT:

ABSENT:

The following resolution was offered by Member _____ and supported by Member _____.

WHEREAS, Public Act 267 of the Public Acts of 1976 requires the publication of the meeting schedule of every municipal board at least once a year; and

WHEREAS, the Brownfield Redevelopment Authority desires to announce the time, date, and place of all 2026 regular meetings of the Authority, pursuant to the provisions of Act 267 of the Public Act of 1976.

NOW, THEREFORE, BE IT RESOLVED BY THE BROWNFIELD REDEVELOPMENT AUTHORITY OF THE CHARTER TOWNSHIP OF MERIDIAN, INGHAM COUNTY, MICHIGAN as follows:

1. The Brownfield Redevelopment Authority will meet for regular meetings on certain Thursdays, January through December in 2026 in the Town Hall Room of the Meridian Municipal Building, 5151 Marsh Road, Okemos, MI 48864.
2. The specific dates for meetings are as follows:

January 15
February 12
March 12
April 9
May 7
June 11
July 9
August 13
September 10
October 8
November 12
December 10

3. Meetings will begin at approximately 9:00 a.m.
4. Special meetings of the Authority may be called pursuant to the applicable statute.
5. Regular meetings may be canceled, recessed, or postponed by members of the BRA pursuant to the applicable statute.

