



**AGENDA**  
CHARTER TOWNSHIP OF MERIDIAN  
BROWNFIELD REDEVELOPMENT AUTHORITY  
July 16, 2020 8AM

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1. CALL MEETING TO ORDER
2. APPROVAL OF AGENDA
3. APPROVAL OF MINUTES FROM MAY 28, 2020
4. PUBLIC REMARKS
5. NEW BUSINESS
  - A. Elevation brownfield plan error
  - B. Haslett Marathon brownfield plan update
  - C. Pine Village brownfield plan
6. OLD BUSINESS
7. PUBLIC REMARKS
8. ADJOURNMENT

*NEXT MEETING: August 20, 2020 at 8AM*

**Zoom meeting ID#: 851 1208 9266**

**Zoom meeting Password: 5151**

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Individuals with disabilities requiring auxiliary aids or services should contact:  
Principal Planner Peter Menser, 5151 Marsh Road, Okemos, MI 48864 or 517.853.4576 - Ten Day Notice is Required.  
Meeting Location: Zoom web conference application

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CHARTER TOWNSHIP OF MERIDIAN  
BROWNFIELD REDEVELOPMENT AUTHORITY  
REGULAR MEETING MINUTES

**DRAFT**

May 28, 2020

Held via Zoom web conferencing application

517-853-4560, 8:00 A.M.

**PRESENT:** Township Manager Frank Walsh, Chair Jeff Theuer, Vice-Chair Ned Jackson, Dave Premoe, John Matuszak, Joyce Van Coevering

**ABSENT:** Jade Sims

**STAFF:** Treasurer Phil Deschaine, Director of Community Planning and Development Mark Kieselbach, Economic Development Director Ken Lane, Information Technology Director Stephen Gebes, Principal Planner Peter Menser

**OTHER:** Michigan Department of Environment, Great Lakes, and Energy representative Janet Michaluk, PM Environmental staff Adam Patton and Jessica DeBone, Haslett Marathon owner Robert Saroki, Township brownfield consultant Dave Van Haaren from Triterra

1. **Call meeting to order**

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

2. **Approval of Agenda**

Director Premoe moved to approve the agenda as written.

Supported by Manager Walsh.

VOICE VOTE: Motion carried unanimously.

3. **Approval of Minutes**

Director Jackson moved to approve the meeting minutes of February 20, 2020 as written with the exception of a couple of identified typos.

Supported by Director Matuszak.

VOICE VOTE: Motion carried unanimously.

4. **Public Remarks** – None

5. **New Business**

A. 1619 Haslett Road brownfield plan

Principal Planner Menser introduced the applicant team consisting of staff from PM Environmental Jessica DeBone and Adam Patton and the owner of the Haslett Marathon service station Robert Saroki. Both staff and the property owner provided an overview of the project to redevelop the service station and the details of the brownfield plan, which included the following:

- Project timeline
- History of site and brownfield eligibility
- Gas station since late 50's
- Developer acquired 2015
- Contamination overview

- Testing and sampling conducted to document contamination and identify due care measures
- Overview of due care activities
- Overview of eligible activities

BRA discussion on the project and plan included the following topics:

- Current tanks are compliant and not currently leaking
- Past leak has been addressed and identified as closed per EGLE
- Tested for heavy metals included testing for lead. The leak in the 1970's was of unleaded gasoline. Some lead found was during testing under existing building.
- Contaminated soil will be removed from site
- Soil removed during previous remediation work not included in current study
- No permanent monitoring wells on the site currently
- Reasons why limited soil removal vs removing all soil from property
- Current owner not responsible for residual contamination as it doesn't pose hazard to site occupants
- Removing all soil cost prohibitive
- Assumption of 1% increase in taxable value per year
- Length of plan if 2% vs. 1% increase in taxable value per year
- Estimate produced based on Assessor feedback, 1% used to be conservative so as not to overestimate payback
- Revisions to plan made based on Township consultant comments
- Local only plan
- No pass through included in plan
- 5% Admin and 5% revolving fund included
- No interest requested
- There must be cap on total funds in reimbursement agreement
- Difference between DDA/TIF project funding and brownfield plan funding
- No school tax included in plan
- Question about Haslett/bldg. sit category on page 7 of plan, which is the Haslett school sinking fund
- The sinking fund is for performance center renovation, not for general education
- Project has received approvals from Planning Commission and Township Board
- Restaurant will be carry-out and/or delivery
- Property owner also owns several other gas stations in the state, belief that stations well maintained and food offerings of high quality
- Overview of brownfield process, which includes a BRA recommendation followed by consideration by Township Board, preceded by notice to all taxing jurisdictions as required by law
- Question about hydrocarbons on site, removal of all soil on site may not be necessary due to hydrocarbon breakdown

## 6. **Old Business**

Treasurer Deschaine noted errors in previously approved elevation brownfield plan will be discussed at next BRA meeting.

7. **Public Remarks**

Manager Walsh provided an update on projects and initiatives underway in the Township including the following: Former Toys R Us building on Newman Road will be occupied by Klingman's furniture store, Farmers Market construction ongoing, road improvement projects starting soon, and the Pine Village project under consideration by Township Board.

8. **Adjournment**

The meeting was adjourned at 9:06 a.m.

Respectfully Submitted,

Peter Menser  
Principal Planner



**To: Brownfield Redevelopment Authority**

**From: Ken Lane, Economic Development Director**  
**Peter Menser, Principal Planner**

**Date: July 14, 2020**

**Re: Elevation at Okemos Pointe brownfield plan error**

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The Brownfield Redevelopment Authority voted to recommend approval of an amendment to the brownfield plan for the Elevation at Okemos Pointe development located on the west of side of Jolly Oak Road, north of Jolly Road, at its meeting on June 19, 2020. The plan amendment was for an amount not to exceed \$5,898,251 over a maximum of 18 years. The Township Board approved the plan at its meeting on August 8, 2019.

After approval of the plan, Township staff discovered errors in the parcel descriptions and boundaries within the document. These errors have resulted in the miscalculation of the Plan's initial taxable value. Specifically, \$4,732 of initial taxable value was erroneously omitted from the Plan. In consultation with the Township attorney, staff has determined that despite the errors the validity of the Plan is not in question.

To provide for the retroactive inclusion of \$4,732 to the Plan's initial taxable value, the Plan must be formally amended. Under the Brownfield Redevelopment Financing Act (1996 PA 381, as amended), the procedure to amend a brownfield plan is identical to the procedure to adopt a plan. Accordingly, the time and cost associated with amending the Plan will significantly outweigh the benefit of a retroactive adjustment (the inclusion of \$4,732 will result in an approximate \$200 reduction to the Plan's tax capture). As an alternative, the Township attorney has opined that an amendment to the Plan is neither required nor necessary.

Based on the foregoing, staff is recommending that a formal amendment to the Plan not be undertaken. More information about this matter will be provided to you at your July 16 meeting.

#### **Attachment**

1. Approved brownfield plan prepared by Advanced Redevelopment Solutions dated June 19, 2019.

# ELEVATION AT OKEMOS POINTE

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

## *Brownfield Plan Amendment No.1*

Revised June 19, 2019

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



### **Meridian Township Brownfield Redevelopment Authority**

Meridian Charter Township  
5151 Marsh Road | Okemos, MI 48864  
Contact: Peter Menser  
Principal Planner, Department of Community Planning and Development  
Phone: (517) 853-4576

Approved by the Meridian Township Brownfield Redevelopment Authority –  
06/20/2019

Approved by the Meridian Charter Township Board of Trustees –  
\_\_\_\_/\_\_\_\_/2019

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**PROJECT SUMMARY SHEET: BROWNFIELD PLAN AMENDMENT NO.1 –  
Elevation at Okemos Pointe Project**

**Project Name:** Elevation at Okemos Pointe

**Applicant/Developer:** Entity Name: Okemos Pointe, LLC (“Owner” or “Developer”)  
Contact: Will Randle  
Mailing Address: 2410 Woodlake Dr.  
Okemos, MI 48864  
Phone: 517-580-2550

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

One parcel, 2360 Jolly Road (portion) – Tax ID #33-02-02-33-376-010, adds a small portion of Property (approximately +/- 0.09 Acres) with this Plan Amendment.

**Property Size:** Approximately 37.38 acres

**Type of Eligible Property:** Facility (Contaminated) and adjacent or contiguous to at least one of the Property’s “facility” parcels.

**Project Description and Total Capital Investment:** The primary purpose of the original 2016 Brownfield Plan was to facilitate the development of all six (6) original parcels in a key area of Meridian Charter Township. It was anticipated that multiple phases would occur within this area, but the originally conceived project plan needed to change to adjust to market conditions and site conditions and as such cannot be completed as originally planned in 2016.

This Plan Amendment is the result of a newly proposed adjustment to the redevelopment project (“Project”), a mixed-use redevelopment of the underutilized, abandoned, vacant and contaminated parcels and adjacent and contiguous parcels which was first developed in 1963 and has been substantially underutilized since 1999 (17 years).

The parcels are located north of Jolly Road and west of Jolly Oak Road and Farrins Parkway (see Exhibit A). This mixed-use redevelopment is a multi-phase, \$60 million project (Phase 1 and Phase 1A, excluding land and financing costs) that will comprise commercial/amenity space and 284 market-rate apartment units. Phase descriptions have changed from the original Plan and Phase 2 (formerly Phase III) may be completed but is dependent upon the success and market condition outcomes upon completion of Phase 1A. Phase 2 capital investment is not a part of the aforementioned Project cost.

Okemos Pointe, LLC is the Owner and Developer of the Project and is seeking reimbursement through tax increment financing (TIF) for Brownfield eligible activities.

Phase 1 construction began in 2017 and was completed in 2018. Phase 1A construction is scheduled to begin in the Summer 2019 and will be completed by the end of 2020.

**Uniqueness & Significance of Project to Township**

The amended mixed-use redevelopment Project will:

- Bring a significant investment and major improvement to the area;
- Be transformative in nature;
- Add to the economic vitality of the Township;
- Add to the success of the Township’s broader development strategy;
- Bring quality market rate apartment housing to the Township;
- Be a uniquely designed project with high quality durable materials, and;
- Result in community and municipal benefits of increased property taxes on the Property.

**Purpose of Amendment:**

Brownfield Plan Amendment No.1 (“Plan Amendment”) purpose is to:

- Add a small portion to Eligible Property from a parcel located at 2360 Jolly Road, Tax ID #33-02-02-33-376-010 (see Exhibit A);
- Identify and describe the amended Project;
- Identify new projected taxable value and tax increment revenues because of the proposed amended Project;
- Identify new eligible activity costs and associated contingency, interest, Plan Amendment Preparation, Plan Amendment Implementation for Developer, Authority Administration & Application Fees, and County Authority & Township Authority capture for Local Brownfield Revolving Fund (LBRF) at \$5,898,251, and;
- Extend the Plan’s tax increment revenue capture period an additional 7-years through 2035 (last year of tax capture), making the Plan an 18-year tax increment revenue capture plan.

**Estimated Job Creation:**

Upon Project completion, up to eight (8) new local full-time-equivalent jobs are projected to be created.

**Estimated Duration of Plan**

**Capture:** 18 years (2018-2035), total estimated Plan capture duration for reimbursement of Eligible Activities, Brownfield Plan and Amendment costs, Brownfield Plan Implementation Fees, Authority Administration & Application Fees, and LBRF capture for County & Township. NOTE: Plan capture of tax increment revenues shall not exceed 30 years.

**Estimated Duration of Plan:** 20 years (2016-2035) estimated but valid up to 35 years.

**Base Year of Plan:** 2016 with the exception of the newly added portion of parcel Tax ID #33-02-02-33-376-010 which shall be tax year 2019.

**First Year of Plan Capture:** 2018

**Total Taxes Captured Estimate:**  
(Total Plan Duration under Plan Amendment)

<b>Total Taxes Captured During Brownfield Plan Tax Capture Period</b>	<b>Total/ Cumulative</b>	<b>Annual Average</b>
Meridian Township BRA Administration	\$ 299,070	\$ 16,615
Ingham County BRA Local Brownfield Revolving Fund (LBRF)	\$ 86,344	\$ 4,797
Meridian Township BRA Local Brownfield Revolving Fund (LBRF)	\$ 213,080	\$ 11,838
Local Taxes to Developer * (to Reimburse Eligible Activities)	\$ 5,299,758	\$ 294,431
<b>Total New Tax Capture (See Table 1a)</b>	<b>\$ 5,898,251</b>	<b>\$ 327,681</b>
* To meet Developer Reimbursement Obligations.		

**New/Incremental Tax Gain (not captured) Breakdown Estimate:**  
 (Total Plan Duration under Plan Amendment)

New/Incremental Tax Gain (not captured) Breakdown			
Total New/Incremental Tax Revenue Received by each Taxing Unit/ Entity (taxes not captured by the Brownfield Plan)	Percentage of Pass-Through/ Sharing to Taxing Unit	Estimated Tax Capture Period in Number of Years =	18
		New Tax Revenue Received	
		Total/ Cumulative	Annual Average
<b>MERIDIAN CHARTER TOWNSHIP</b>			
Operating	25%	\$ 241,249	\$ 13,403
Pathways	25%	\$ 19,198	\$ 1,067
CATA Redi Ride	25%	\$ 11,481	\$ 638
Fire Protection	25%	\$ 36,781	\$ 2,043
Police Protection	25%	\$ 34,911	\$ 1,939
Land Preservation	25%	\$ 18,949	\$ 1,053
Community Services	25%	\$ 8,609	\$ 478
Local Roads	25%	\$ 14,352	\$ 797
Parks/Recreation	25%	\$ 38,280	\$ 2,127
Debt	100%	\$ 44,166	\$ 2,454
Police & Fire Protection	25%	\$ 85,708	\$ 4,762
<i>Subtotal to Above</i>	-	<b>\$ 553,682</b>	<b>\$ 30,760</b>
<b>INGHAM COUNTY</b>			
County Operating	25%	\$ 391,776	\$ 21,765
Indigent Veterans Relief Fund	25%	\$ 1,911	\$ 106
Potter Park Zoo	25%	\$ 23,737	\$ 1,319
Public Transportation	25%	\$ 34,737	\$ 1,930
911 System	25%	\$ 49,211	\$ 2,734
Juvenile Justice	25%	\$ 34,737	\$ 1,930
Farmland Preservation	25%	\$ 8,105	\$ 450
Health Services	25%	\$ 20,263	\$ 1,126
Parks/Trails	25%	\$ 28,948	\$ 1,608
Animal Control	25%	\$ 13,895	\$ 772
Jail/Justice	25%	\$ 49,211	\$ 2,734
<i>Subtotal to Above</i>	-	<b>\$ 656,530</b>	<b>\$ 36,474</b>
Capital Region Airport Authority - CRAA	25%	\$ 40,469	\$ 2,248
Capital Area Transportation Authority - CATA	25%	\$ 174,090	\$ 9,672
<b>LIBRARY</b>			
Capital Area District Library - CADL	25%	\$ 90,316	\$ 5,018
<b>INTERMEDIATE SCHOOL DISTRICTS (ISD)</b>			
RESA Operating	25%	\$ 11,579	\$ 643
RESA Special Education	25%	\$ 260,887	\$ 14,494
RESA Vocational Education	25%	\$ 74,829	\$ 4,157
<b>COMMUNITY COLLEGE</b>			
Lansing Community College - LCC	25%	\$ 220,418	\$ 12,245
<i>Subtotal to Above</i>	-	<b>\$ 872,588</b>	<b>\$ 48,477</b>
<b>LOCAL SCHOOL MILLAGES: excludes State School millages</b>			
School Debt	100%	\$ 1,545,798	\$ 85,878
School Building and Site ("Sinking Fund" millage available for tax capture)	25%	\$ 57,189	\$ 3,177
<i>Subtotal to Above</i>	-	<b>\$ 1,602,987</b>	<b>\$ 89,055</b>
<i>Subtotal of All of the Above</i>	-	<b>\$ 3,685,787</b>	<b>\$ -</b>
<b>STATE SCHOOL MILLAGES: excludes Local School millages</b>			
State Education Tax - SET	100%	\$ 1,324,970	\$ 73,609
Local School Operating - LSO (18 mills for Real Property; only 6 mills for Personal Property)	100%	\$ 3,974,910	\$ 220,828
<i>Subtotal to Above</i>	-	<b>\$ 5,299,880</b>	<b>\$ 294,438</b>
<b>GRAND TOTAL OF NEW TAX REVENUE TO THE ABOVE</b>	-	<b>\$ 8,985,667</b>	-

## Eligible Activities and Eligible Costs:

Eligible activities are estimated at approximately \$5,898,251 as outlined in the below table. Based upon current estimates of projected Taxable Value, the identified Eligible Activities to the Developer totaling \$5,299,758 in Table 1a are after annual tax capture payments to:

- Ingham County BRA/Authority Local Brownfield Revolving Fund (LBRF);
- Meridian Township BRA/Authority Local Brownfield Revolving Fund (LBRF), and;
- Meridian Township BRA/Authority Reimbursement of Administration Expenses.

Eligible Activities	Eligible Costs
<b>DEQ Eligible Activities</b>	
<b>Department-Specific Activities</b>	
Baseline Environmental Assessment (BEA) Activities	\$ 69,600
Due Care Activities	\$ 82,349
Additional Response Activities	\$ 2,482,447
<b>MSF Non-Environmental Eligible Activities</b>	
Demolition Activities	\$ 1,752,279
Lead and Asbestos Abatement Activities	\$ 36,794
Infrastructure Improvements Activities	\$ -
Site Preparation Activities	\$ -
Contingency (15% only for Phase 1A)	\$ 103,656
Interest (Simple Interest: Capped per Township)	\$ 600,000
<i>Subtotal</i>	\$ 5,127,125
Brownfield Plan Preparation	\$ 152,633
Brownfield Plan Implementation (to Developer)	\$ 15,000
Local Application Fees	\$ 5,000
<b><i>Subtotal: To Developer *</i></b>	<b>\$ 5,299,758</b>
Meridian Township BRA Administration	\$ 299,070
Ingham County BRA Local Brownfield Revolving Fund (LBRF)	\$ 86,344
Meridian Township BRA Local Brownfield Revolving Fund (LBRF)	\$ 213,080
<b><i>Subtotal: To BRA</i></b>	<b>\$ 598,493</b>
<b>GRAND TOTAL</b>	<b>\$ 5,898,251</b>
* To meet Developer Reimbursement Obligations.	

## **INTRODUCTION**

### **A. General**

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

The purpose of this Brownfield Plan (the “Plan” and/or “Amendment”), as amended is to promote the redevelopment of and investment in certain “Brownfield” properties within the Township. Inclusion of Property within this Plan Amendment will facilitate financing of eligible activities at eligible properties and will also provide tax incentives to eligible taxpayers willing to invest in revitalization of eligible sites, commonly referred to as “Brownfields” that are either environmentally contaminated (a “facility”), blighted property, historic resource or deemed functionally obsolete property. By facilitating redevelopment of Brownfield properties, this Plan Amendment, is intended to promote economic growth for the benefit of the residents of the Township and all taxing units located within and benefited by the Authority.

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

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

This Plan Amendment contains information required by Section 13(2) of Act 381.

## **B. Brownfield Plan and Plan Amendment Summary**

This Plan Amendment is the first amendment to the original 2016 Brownfield Plan.

### ***Original 2016 Brownfield Plan Elevation at Okemos Pointe (“Plan”) -***

The Ingham County Brownfield Redevelopment Authority (“County Authority”) approved the Plan on October 14, 2016 followed by approval by Meridian Charter Township Board of Trustees on November 1, 2016 and Ingham County Board of Commissioners adoption of the Plan on December 13, 2016. Plan was estimated as 11-year (2018 through 2028) tax increment revenue capture plan for reimbursement of Eligible Activities and LSRRF deposits. Without amending the Plan, the proposed redevelopment of Phase 1A cannot be completed.

### ***2019 Brownfield Plan Elevation at Okemos Pointe (“Plan Amendment”) -***

This 2019 Plan Amendment will:

- Add a small portion to Eligible Property from a parcel located at 2360 Jolly Road, Tax ID #33-02-02-33-376-010 (see Exhibit A);
- Identify and describe the amended Project;
- Identify new projected taxable value and tax increment revenues because of the proposed amended Project;
- Identify new eligible activity costs and associated contingency, interest, Plan Amendment Preparation, Plan Amendment Implementation for Developer, Authority Administration & Application Fees, and County Authority & Township Authority capture for Local Brownfield Revolving Fund (LBRF) at \$5,898,251, and;
- Extend the Plan’s tax increment revenue capture period an additional 7-years through 2035 (last year of tax capture), making the Plan a 18-year tax increment revenue capture plan.

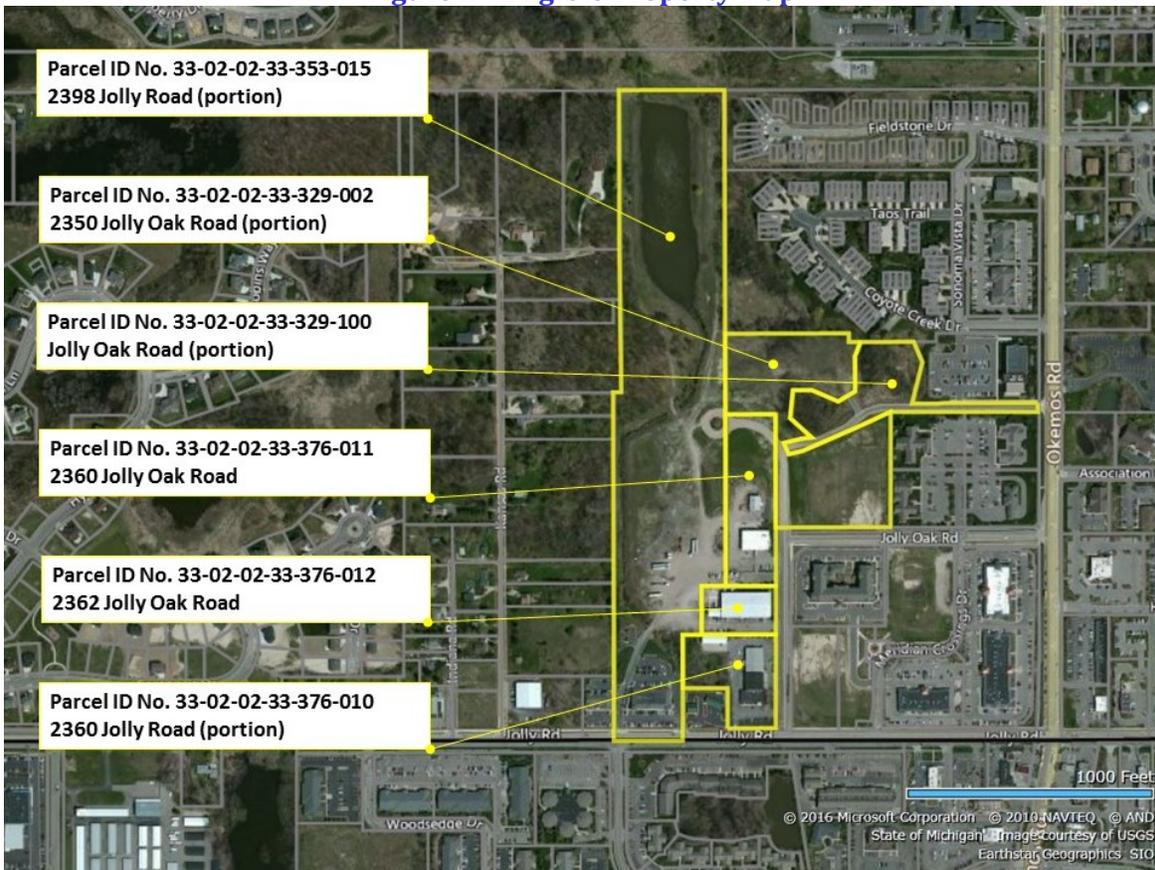
The Project recognized and planned under this Plan Amendment will result in a total estimated projected taxable value of \$13,223,656 (in Year 2022 upon full Project completion).

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

Figure 1 – Scaled Property Location Map



Figure 2 – Eligible Property Map



The Eligible Property (“Property”) consists of all or portion of six parcels located northwest of the intersection of Jolly Road and Jolly Oak Road, Okemos, Meridian Township, Ingham County, Michigan. The Property contains approximately 37.38 acres.

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

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

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

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

As of June 2016 the Property is a Mixed Use Planned Unit Development (MUPUD) that was conditionally zoned Community Service (C-2) Commercial, with a voluntary offer of a condition limiting development to a mixed use planned unit development with restriction of no more than 18 dwelling units per acre as allowed under the density bonus provisions in the mixed use planned unit ordinance. The C-2 zoning district allows for a mixed use planned unit development. Mixture of uses proposed on Property is adequately served by essential public facilities and services, such as police, fire, stormwater drainage, existing roadways, public water, and sanitary sewer. Property was formerly zoned Industrial, Commercial, Residential, Professional and Office and currently contains one industrial/commercial building and a tire storage building. Exterior portions of the Property currently include on the southern portion paved parking and landscaped areas while the eastern and northern portions are grass-covered and wooded land. The central portion of the Property has been recently redeveloped into Phase 1 of the Elevation at Okemos Pointe Project which consists of a commercial/amenity building and 170 market-rate apartments. A county drain is located on the western and central portions of the Property, which leads to a retention pond located in the northern portion.

The Project proposes to redevelop an underutilized property into a contemporary multi-use development through the completion of Phase 1A adding 114 market-rate apartments. The redevelopment integrates design elements, environmental response activities, and economic

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

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

***CURRENT COMPLETED PHASE 1 (2018)***

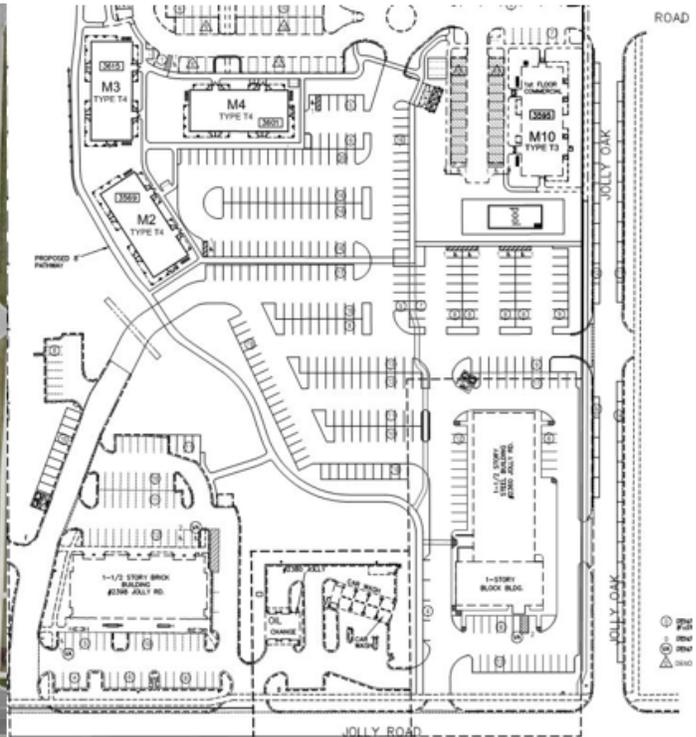




**PROPOSED PHASE 1A PROJECT SITE PLAN AFTER COMPLETION (2020)**

Current (April 2019)

After Project Phase 1A Completion (2020)



**2. BASIS OF ELIGIBILITY (SECTION 13(2)(H), SECTION 2(P)), SECTION 2(R)**

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

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

Refer to the 2016 Brownfield Plan Exhibit B which includes an overview of the environmental conditions on the Property as it is related to its basis of eligibility and inclusion in the Plan. The added parcel, portion of Tax ID #33-02-02-33-376-010, is eligible to be contained in this Plan Amendment because it is adjacent and contiguous to a “facility” parcel and is a “facility”. As Eligible Property, the Property is eligible for redevelopment incentives from the Authority.

### **3. SUMMARY OF ELIGIBLE ACTIVITIES AND DESCRIPTION OF COSTS (SECTION 13 (2)(A),(B))**

The “eligible activities” that are intended to be carried out at the Property are considered “eligible activities” as defined by Sec 2 of Act 381, because they include Baseline Environmental Assessment (BEA) {Phase I ESA, Phase II ESA, and BEA}, due care activities, additional response activities, lead & asbestos survey and abatement, demolition {site and building}, preparation of Brownfield Plan (including this Amendment), Brownfield Plan implementation, contingency, interest, LBRF capture, and Authority administration & application fees.

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

The Eligible Activities projected in this Plan may switch categories if site or environmental conditions change. If conditions change, an eligible activity may fall under a different category (such as an Environmental or Non-Environmental eligible activity) so long as the Plan does not involve the capture of State School Tax Increment Revenue (i.e., an Act 381 Work Plan). Local-only Tax Capture Plans can adjust between Environmental and Non-Environmental activity categories. Furthermore, for the eligible activities identified in the Plan Amendment, the costs of any activities may be adjusted after the date the Plan Amendment is approved by the Authority, so long as the costs do not exceed the combined total of all eligible activity costs (combined Environmental and Non-Environmental costs) plus a pro-rata contingency amount (but excluding the interest amount), to the extent that the adjustments do not violate the terms of any approved documents, such as a Development Reimbursement Agreement, or Public Act 381 of 1996, as amended.

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

In accordance with this Plan Amendment and the associated Development Reimbursement Agreement (the “Agreement”) with the Authority, the amount advanced by the Developer will be repaid by the Authority, together with capped interest of \$600,000 yields a resultant simple interest rate of 1.42%, solely from the tax increment revenues realized from the Eligible Property. However, if the actual cost of eligible activities turns out to be lower than the estimates, interest reimbursement may be lower, subject to the 1.42% simple interest calculation.

Tax increment revenues generated by this Project will be governed by the Agreement. No state school tax capture was assumed to reimburse eligible activity costs in this Plan Amendment. The eligible activities identified in the Plan Amendment are as a local-only tax capture cost by the Authority, together with the interest rate provided above.

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

Total eligible activity costs identified shall not exceed \$5,898,251. All costs will be reimbursable costs with captured local-only tax increment revenues from locally levied millages, if available.

Table 1a - Itemized Eligible Activities	Notes	Eligible Activity Amount Supported in Brownfield Plan (Local Tax Capture Only)
<b>DEQ Eligible Activities</b>		
<b>Department-Specific Activities</b>		
Baseline Environmental Assessment (BEA) Activities		\$ 69,600
Due Care Activities		\$ 82,349
Additional Response Activities		\$ 2,482,447
<b>DEQ Environmental Eligible Activities Total</b>		<b>\$ 2,634,396</b>
<b>MSF Eligible Activities</b>		
Demolition Activities		\$ 1,752,279
Lead and Asbestos Abatement Activities		\$ 36,794
Infrastructure Improvements Activities		\$ -
Site Preparation Activities		\$ -
<b>MSF Non-Environmental Eligible Activities Total</b>		<b>\$ 1,789,073</b>
	<b>Percentage/ Rate</b>	
Contingency: DEQ Environmental (Phase 1A only)	15.0%	\$ 43,868
Contingency: MSF Non-Environmental (Phase 1A only)	15.0%	\$ 59,788
<i>Sub Total: Contingencies</i>		\$ 103,656
Interest: DEQ Environmental (Simple Interest: Capped per Township)	1.41931489%	\$ 354,962
Interest: MSF Non-Environmental (Simple Interest: Capped per Township)	1.41931489%	\$ 245,038
<i>Sub Total: Interest</i>		\$ 600,000
<b><i>Sub Total: EAs + Contingencies + Interest</i></b>		<b>\$ 5,127,125</b>
Brownfield Plan Preparation		\$ 152,633
Brownfield Plan Implementation (to Developer)		\$ 15,000
Local Application Fees		\$ 5,000
<b>Total Developer Administration: Brownfield Plan Preparation + Brownfield Plan Implementation (to Developer) + Application Fees</b>		<b>\$ 172,633</b>
<b><i>Sub Total: EAs + Contingencies + Interest + Developer Administration</i></b>		<b>\$ 5,299,758</b>
Meridian Township BRA Administration		\$ 299,070
Ingham County BRA Local Brownfield Revolving Fund (LBRF)		\$ 86,344
Meridian Township BRA Local Brownfield Revolving Fund (LBRF)		\$ 213,080
<b>Total BRA : BRA Administration + LBRF</b>		<b>\$ 598,493</b>
<b>GRAND TOTAL: EAs + Contingencies + Interest + Developer Administration + Total BRA</b>		<b>\$ 5,898,251</b>

<b>Table 1b - Summary of Eligible Activities</b>	<b>Notes</b>	<b>Eligible Activity Amount Supported in Brownfield Plan</b>
<b>Total Local Tax Capture for Developer Eligible Activities, Contingency and Interest</b>		<b>\$ 5,299,758</b>
Total Local Taxes to Meridian Township BRA Administration		\$ 299,070
Total Local Taxes to Ingham County BRA Local Brownfield Revolving Fund (LBRF)		\$ 86,344
Total Local Taxes to Meridian Township BRA Local Brownfield Revolving Fund (LBRF)		\$ 213,080
<b>Total Local Tax Capture to BRA</b>		<b>\$ 598,493</b>
<b>GRAND TOTAL</b>		<b>\$ 5,898,251</b>

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

This Plan Amendment anticipates the capture of tax increment revenues to reimburse the Developer for the costs of eligible activities under this Plan Amendment in accordance with the Brownfield Reimbursement Agreement. The initial taxable value of the Property shall be determined by the use of tax year 2016 tax values with the exception of the newly added portion of parcel Tax ID #33-02-02-33-376-010 which shall be tax year 2019. Tax increment revenue is currently being generated under the Plan and will continue with this Plan Amendment on all Property. Estimates project that the Authority is expected to capture the tax increment revenues through 2035 which will be generated by the increase in taxable value. The following table provides a summary of the captured incremental taxable values and tax increment revenues captured which it will provide after completion of all redevelopment project in the Plan and this Plan Amendment. In addition, detailed tables of estimated tax increment revenues to be captured is attached to this Plan Amendment as Exhibit B, Table 4 - Tax Increment Financing Estimates.

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

<b>Table 2 - Estimated Captured Incremental Taxable Values &amp; Tax Increment Revenues Captured</b>		
<b>Tax Year</b>	<b>Captured Incremental Taxable Values</b>	<b>Tax Increment Revenues Captured</b>
2016 - Base Year		
2017	\$ -	\$ -
2018 - Start of Tax Capture	\$ 521,632	\$ 14,162
2019	\$ 7,267,099	\$ 197,304
2020	\$ 7,386,208	\$ 200,538
2021	\$ 8,904,567	\$ 241,762
2022	\$ 12,006,065	\$ 325,968
2023	\$ 12,294,340	\$ 333,795
2024	\$ 12,588,900	\$ 341,792
2025	\$ 12,889,882	\$ 349,964
2026	\$ 13,197,425	\$ 358,314
2027	\$ 13,511,672	\$ 366,846
2028	\$ 13,832,770	\$ 375,564
2029	\$ 14,160,868	\$ 384,472
2030	\$ 14,496,118	\$ 393,574
2031	\$ 14,838,677	\$ 402,875
2032	\$ 15,188,704	\$ 412,378
2033	\$ 15,546,361	\$ 422,088
2034	\$ 15,911,815	\$ 432,011
2035	\$ 16,285,236	\$ 442,149
<b>Total</b>	<b>-</b>	<b>\$ 5,995,556</b>
<i>Approximate Total of "Surplus Revenue/Surplus Incremental Taxes Paid" to be returned to the applicable Taxing Jurisdictions on a pro-rata basis</i>		\$ 97,305
<b>Total Estimated Tax Increment Revenues Captured</b>		<b>\$ 5,898,251</b>

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

Eligible activities are to be financed by the Developer. The Developer, County Authority and Township Authority will be reimbursed for eligible costs as listed in Tables 1a and 1b above. So long as there are available revenues, the current estimated amount of capture will be used to reimburse:

- Developer for costs in this Plan Amendment at \$5,299,758.
- Ingham County Authority/BRA Local Brownfield Revolving Fund (LBRF) at \$86,344 so long as there are available revenues.
- Meridian Township Authority/BRA Local Brownfield Revolving Fund (LBRF) at \$213,080 so long as there are available revenues.
- Meridian Township Authority/BRA Administration at \$299,070 so long as there are available revenues.

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

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

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

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

Subject to Section 13b(16) of Act 381, the date of tax capture shall commence no earlier than 2018 or the immediate following year—as increment revenue becomes available, but the beginning date of tax increment revenues capture shall not exceed five years beyond the date of the governing body resolution approving the Plan. In no event shall this Plan extend beyond the maximum term allowed by Section 13(2)(f) of Act 381 for the duration of this Plan. Total estimated Plan capture duration for reimbursement of Eligible Activities, Brownfield Plan Preparation costs, Brownfield Plan Implementation Fees, Authority Administration & Application Fees, and LBRF capture is estimated at 18 years (2018-2035).

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

- a. The governing body may abolish this Plan Amendment (or any subsequent amendment thereto) when it finds that the purposes for which this Plan Amendment was established have been accomplished.
- b. The governing body may terminate this Plan Amendment (or any subsequent amendment thereto) if the Project for which eligible activities were identified in this Plan Amendment (or

any subsequent amendment thereto) fails to occur with respect to the Eligible Property for at least five (5) years following the date of the governing body resolution approving this Plan Amendment (or any subsequent amendment thereto), provided that the governing body first does both of the following: (i) gives 30 days' written notice to the Developer at its last known address by certified mail or other method that documents proof of delivery attempted; and (ii) provides the Developer with an opportunity to be heard at a public meeting.

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

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

The following table presents a summary of the remaining impact to taxing jurisdictions, over the next 18-years, if the redevelopment Project identified in this Plan Amendment is completed, together with prior completed investments to the Property.

<b>Table 3 - Impact to Taxing Jurisdictions</b>			
<b>Taxing Unit</b>	<b>Incremental Taxes Paid</b>	<b>Taxes Returned to Taxing Unit</b>	<b>Impact to Taxing Jurisdiction</b>
<b>MERIDIAN CHARTER TOWNSHIP</b>	-	-	-
Operating	\$ 920,192	\$ 241,249	\$ 678,943
Pathways	\$ 73,227	\$ 19,198	\$ 54,029
CATA Redi Ride	\$ 43,790	\$ 11,481	\$ 32,310
Fire Protection	\$ 140,292	\$ 36,781	\$ 103,512
Police Protection	\$ 133,159	\$ 34,911	\$ 98,249
Land Preservation	\$ 72,277	\$ 18,949	\$ 53,328
Community Services	\$ 32,837	\$ 8,609	\$ 24,228
Local Roads	\$ 54,743	\$ 14,352	\$ 40,391
Parks/Recreation	\$ 146,012	\$ 38,280	\$ 107,732
Debt	\$ 44,166	\$ 44,166	\$ -
Police & Fire Protection	\$ 326,914	\$ 85,708	\$ 241,206
<b>INGHAM COUNTY</b>	-	-	-
County Operating	\$ 1,494,345	\$ 391,776	\$ 1,102,570
Indigent Veterans Relief Fund	\$ 7,287	\$ 1,911	\$ 5,377
Potter Park Zoo	\$ 90,540	\$ 23,737	\$ 66,803
Public Transportation	\$ 132,497	\$ 34,737	\$ 97,760
911 System	\$ 187,704	\$ 49,211	\$ 138,493
Juvenile Justice	\$ 132,497	\$ 34,737	\$ 97,760
Farmland Preservation	\$ 30,916	\$ 8,105	\$ 22,811
Health Services	\$ 77,290	\$ 20,263	\$ 57,027
Parks/Trails	\$ 110,414	\$ 28,948	\$ 81,467
Animal Control	\$ 52,999	\$ 13,895	\$ 39,104
Jail/Justice	\$ 187,704	\$ 49,211	\$ 138,493
<b>Capital Region Airport Authority - CRAA</b>	\$ 154,359	\$ 40,469	\$ 113,890
<b>Capital Area Transportation Authority - CATA</b>	\$ 664,031	\$ 174,090	\$ 489,940
<b>LIBRARY</b>	-	-	-
Capital Area District Library - CADL	\$ 344,492	\$ 90,316	\$ 254,176
<b>INTERMEDIATE SCHOOL DISTRICTS (ISD)</b>	-	-	-
RESA Operating	\$ 44,166	\$ 11,579	\$ 32,587
RESA Special Education	\$ 995,097	\$ 260,887	\$ 734,210
RESA Vocational Education	\$ 285,421	\$ 74,829	\$ 210,591
<b>COMMUNITY COLLEGE</b>	-	-	-
Lansing Community College - LCC	\$ 840,738	\$ 220,418	\$ 620,320
<b>LOCAL SCHOOL MILLAGES: excludes State School millages</b>	-	-	-
School Debt	\$ 1,545,798	\$ 1,545,798	\$ -
School Building and Site ("Sinking Fund" millage available for tax capture)	\$ 218,134	\$ 57,189	\$ 160,946
<b>STATE SCHOOL MILLAGES: excludes Local School millages</b>	-	-	-
State Education Tax - SET	\$ 1,324,970	\$ 1,324,970	\$ -
Local School Operating - LSO (18 mills for Real Property; only 6 mills for Personal Property)	\$ 3,974,910	\$ 3,974,910	\$ -
<b>Totals</b>	<b>\$ 14,883,919</b>	<b>\$ 8,985,667</b>	<b>\$ 5,898,251</b>
<b>Total Tax Increment Revenues Captured</b>			<b>\$ 5,898,251</b>

The impact to each individual taxing jurisdiction may be as much as their proportionate share of \$5,898,251. Table 1a identifies the total amount required for the project's eligible activities so long as there are sufficient revenues available to capture. Additional information related to the impact of tax increment financing on the various taxing jurisdictions is presented Exhibit B, Table 4.

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

At the time of this Plan Amendment the Property remaining to be redeveloped is vacant and there are no persons or businesses residing on that portion of the Property. Phase 1 of the redevelopment is complete and is occupied by residences and commercial operations owned by the Developer. The Developer will not displace or relocate any of the residences or businesses. Additionally, there are no residences or businesses that will be acquired to be cleared; therefore, there will be no displacement or relocation of persons or businesses under this Plan Amendment.

#### **10. LOCAL BROWNFIELD REVOLVING FUND (SECTION 8)**

The County Authority has established an LSRRF (now called LBRF) and the Township Authority has established an LBRF. If the redevelopment Project is completed and all eligible activities are incurred as summarized in Table 1a, the Authority anticipates capturing incremental local taxes to fund the County Authority LBRF up to \$86,344 and the Township Authority LBRF up to \$213,080, to the extent allowed by law. See Table 4d for LBRF distribution. The funds will be used in a manner consistent with the requirements of Act 381 of 1996, as amended ("the Act").

#### **11. STATE BROWNFIELD REDEVELOPMENT FUND (SECTION 8A)**

The Authority shall not pay to the Department of Treasury any millages captured under this Plan Amendment for the State of Michigan Brownfield Redevelopment Fund (MBRF).

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

The Authority and the Township, in accordance with the Act, may amend this Plan Amendment in the future in order to fund additional eligible activities, if needed.

**Exhibit A**

**Legal Description  
And  
Eligible Property Boundary Map**



# SKETCH PLAN

**PROPOSED BROWNFIELD LEGAL DESCRIPTION:**

A parcel of land in the Southwest 1/4 of Section 33, T4N, R1W, Meridian Township, Ingham County, Michigan, the boundary of said parcel described as: Commencing at the Southwest corner of said Section 33; thence N89°46'20"E along the South line of said Section 33 a distance of 858.00 feet to the point of beginning of this description; thence N00°36'06"W parallel with the West line of Section 33 a distance of 1996.56 feet; thence N89°46'12"E 35.84 feet; thence N00°27'14"W 642.58 feet to the East-West 1/4 line of said Section 33; thence N89°44'23"E along said East-West 1/4 line 433.70 feet to the West line of Fieldstone Village Condominium, Subdivision Plan No. 184, Ingham County Records; thence S00°18'07"E along said West line and the West line of Coyote Creek Condominium, Subdivision Plan No. 82, Ingham County Records, a distance of 989.98 feet; thence along the South line of said Coyote Creek Condominium the following three courses: N89°45'08"E 503.25 feet, South 34.97 feet and N89°45'08"E 255.61 feet to the Westerly line of Unit 1 of Okemos Pointe Office Park Condominium, Subdivision Plan No. 267, Ingham County Records; thence along said Westerly line the following two courses: S22°44'37"E 82.61 feet and S14°02'26"W 172.95 feet to the North line of Farrins Parkway; thence along said North line the following four courses: S89°51'41"W 85.18 feet, Southwesterly 180.54 feet on a curve to the left, said curve having a radius of 232.50 feet, a delta angle of 44°29'30" and a chord length of 176.04 feet bearing S67°37'04"W, Southwesterly 206.25 feet on a curve to the right, said curve having a radius of 277.50 feet, a delta angle of 42°35'09" and a chord length of 201.54 feet bearing S66°39'56"W and Southwesterly 77.04 feet on a curve to the left, said curve having a radius of 197.50 feet, a delta angle of 22°20'57" and a chord length of 76.55 feet bearing S76°47'04"W to the East line of Water Lily Way; thence along said East line the following three courses: Southeasterly 106.18 feet on a curve to the right, said curve having a radius of 205.00 feet, a delta angle of 29°40'31" and a chord length of 104.99 feet bearing S14°50'20"E, S00°00'04"E 221.47 feet and Southeasterly 47.24 feet on a curve to the left, said curve having a radius of 30.00 feet, a delta angle of 90°13'36" and a chord length of 42.51 feet bearing S45°06'52"E to the North line of Jolly Oak Road; thence S89°46'20"W along the extension of said North line 90.12 feet to the West line of Jolly Oak Road; thence S00°00'04"E along said West line 445.00 feet to the North line of the South 80 feet of Lot 2 of Jolly-Okemos Industrial Park as recorded in Liber 27, Pages 20-21, Ingham County records; thence S89°46'10"W along said North line 201.11 feet to the West line of said Lot 2; thence S00°48'30"E along the West line of Lots 1 and 2 of said plat 197.00 feet; thence S89°46'20"W parallel with said South section line 181.50 feet; thence S00°48'30"E along a line parallel with said West line of Lots 1 and 2 a distance of 213.00 feet to said South line; thence S89°46'20"W along said South line 280.06 feet to the point of beginning; said parcel containing 37.38 acres, more or less, subject to all right-of-way for road purposes; said parcel subject to all easements and restrictions if any.



03/25/19

**ERICK R. FRIESTROM**                      **DATE**  
**PROFESSIONAL SURVEYOR**            **NO. 53497**

	<b>KEBS, INC.</b>	<b>KYES ENGINEERING BRYAN LAND SURVEYS</b>
	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	KDB	SECTION 33, T4N, R1W
FIELD WORK BY	AH	JOB NUMBER:
SHEET	2 OF 2	88667.BND-BROWNFIELD

## **Exhibit B**

### **Table 4 - Tax Increment Financing Estimates**

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

ELEVATION AT OKEMOS POINTE - MERIDIAN CHARTER TOWNSHIP

BROWNFIELD PLAN AMENDMENT NO. 1

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

Notes	Property Identification		Base Year/ Initial Taxable Value (ITV) of All Eligible Property in the Brownfield Plan by Property Classification									Total Taxes Paid on Base Year/ ITV		Notes
	Address	Tax Parcel Number	Land (entire parcel)	% of Existing Parcel (Land Area) to be Included in Brownfield Plan	Notes	Land (portion included in Brownfield Plan)	Land Improvements	Building	Real Property Subtotal	Personal Property (Estimated Value)	TOTAL	Real Property	Personal Property	BASE YEAR = 2016 (Amended 2019: Added Parcel)
	2360 Jolly Road (Portion A)	Major Portion of 33-02-02-33-376-010	\$ 244,334	33.98%	Splits off the rear western portion of property (where 1 building is currently located), measuring 181.5' x 217.01' = 39,387.32 sf; divide by (2.661 acres x 43,560 sf in an acre) 115,913.16 sf = 33.98%.	\$ 83,025	\$ 1,889	\$ 46,574	\$ 131,487	\$ -	\$ 131,487	\$ 8,862	\$ -	Based on Actual Taxable Value for 2016 (as of 12/31/2015). On the existing parcel, 2 buildings currently exist, but the existing parcel will be split and only 1 building will be on the portion of the parcel included in the BP, as follows: 1. Garage/ Storage building of 3,000 sf is included in BP and Base Year Value (was originally proposed for demolition, but now will remain); 2. Store/ Warehouse of 16,900 sf is on the portion of the parcel to be excluded from BP and Base Year Value.
	2360 Jolly Road (Portion B)	Minor Portion of 33-02-02-33-376-010	\$ 260,800	3.47%	Small portion of property (approx. 4,025 square feet) added to the Brownfield Plan Amendment No. 1.	\$ 9,056	\$ 206	\$ -	\$ 9,262	\$ -	\$ 9,262	\$ 624	\$ -	Base Year = 2019
	2398 Jolly Road	33-02-02-33-353-015	\$ 422,665	100%	100% assumes shopping center fronting onto Jolly Road is included; if excluded, approximately 70% +/- (per Appraisal, Page 55 of 161, dated 10-9-2015).	\$ 422,665	\$ 1,547	\$ 132,026	\$ 556,238	\$ -	\$ 556,238	\$ 37,491	\$ -	Base Year = 2016
	2350 Jolly Oak Road (portion)	Portion of 33-02-02-33-329-002	\$ 215,903	50%	50% - per Appraisal, Page 55 of 161, dated 10-9-2015	\$ 107,952	\$ -	\$ -	\$ 107,952	\$ -	\$ 107,952	\$ 7,276	\$ -	Base Year = 2016
	2360 Jolly Oak Road	33-02-02-33-376-011	\$ 111,280	100%	-	\$ 111,280	\$ 324	\$ 24,822	\$ 136,426	\$ -	\$ 136,426	\$ 9,195	\$ -	Base Year = 2016
	2362 Jolly Oak Road	33-02-02-33-376-012	\$ 84,701	100%	-	\$ 84,701	\$ -	\$ 191,525	\$ 276,226	\$ -	\$ 276,226	\$ 18,618	\$ -	Base Year = 2016
	Jolly Oak Road (portion)	Portion of 33-02-02-33-329-100	\$ -	-	No \$ value assessed so not necessary to assign %; Common Element for Okemos Pointe Office Park Condominium: Includes road (Farrins Parkway) & 2 wetland area; Parkway/road not included in BP, but the 2 wetland areas are included per the Site Plan.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Base Year = 2016
	<b>Totals</b>		\$1,339,683	-	-	\$ 818,679	\$ 3,967	\$ 394,946	\$ 1,217,591	\$ -	\$ 1,217,591	\$ 82,066	\$ -	-
											<b>Real &amp; Personal Combined =</b>	\$ 82,066		

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

**ELEVATION AT OKEMOS POINTE - MERIDIAN CHARTER TOWNSHIP  
BROWNFIELD PLAN AMENDMENT NO. 1**

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

	AD VALOREM TAXING AUTHORITIES/ TAXING JURISDICTIONS	Millage Rate Paid on Real Property	Millage Rate Paid on Commercial Personal Property	Base Year	2016 (Amended 2019: Added Parcel)
				BP Year Number	0
-	<b>MERIDIAN CHARTER TOWNSHIP</b>	-	-	-	-
-	Operating	4.1670	4.1670		\$ 5,074
-	Pathways	0.3316	0.3316		\$ 404
-	CATA Redi Ride	0.1983	0.1983		\$ 241
-	Fire Protection	0.6353	0.6353		\$ 774
-	Police Protection	0.6030	0.6030		\$ 734
-	Land Preservation	0.3273	0.3273		\$ 399
-	Community Services	0.1487	0.1487		\$ 181
-	Local Roads	0.2479	0.2479		\$ 302
-	Parks/Recreation	0.6612	0.6612		\$ 805
-	Debt	0.2000	0.2000		\$ 244
-	Police & Fire Protection	1.4804	1.4804		\$ 1,803
-	<i>Subtotal of Local Government Unit (LGU): Annual</i>	<b>9.0007</b>	<b>9.0007</b>		<b>\$ 10,959</b>
-	<b>INGHAM COUNTY</b>	-	-	-	-
-	County Operating	6.7670	6.7670		\$ 8,239
-	Indigent Veterans Relief Fund	0.0330	0.0330		\$ 40
-	Potter Park Zoo	0.4100	0.4100		\$ 499
-	Public Transportation	0.6000	0.6000		\$ 731
-	911 System	0.8500	0.8500		\$ 1,035
-	Juvenile Justice	0.6000	0.6000		\$ 731
-	Farmland Preservation	0.1400	0.1400		\$ 170
-	Health Services	0.3500	0.3500		\$ 426
-	Parks/Trails	0.5000	0.5000		\$ 609
-	Animal Control	0.2400	0.2400		\$ 292
-	Jail/Justice	0.8500	0.8500		\$ 1,035
-	<b>Capital Region Airport Authority - CRAA</b>	0.6990	0.6990		\$ 851
-	<b>Capital Area Transportation Authority - CATA</b>	3.0070	3.0070		\$ 3,661
-	<b>LIBRARY</b>	-	-	-	-
-	Capital Area District Library - CADL	1.5600	1.5600		\$ 1,899
-	<b>INTERMEDIATE SCHOOL DISTRICTS (ISD)</b>	-	-	-	-
-	RESA Operating	0.2000	0.2000		\$ 244
-	RESA Special Education	4.5062	4.5062		\$ 5,487
-	RESA Vocational Education	1.2925	1.2925		\$ 1,574
-	<b>COMMUNITY COLLEGE</b>	-	-	-	-
-	Lansing Community College - LCC	3.8072	3.8072		\$ 4,636
-	<b>LOCAL SCHOOL MILLAGES: excludes State School millages</b>	-	-	-	-
-	School Debt	7.0000	7.0000		\$ 8,523
-	School Building and Site ("Sinking Fund" millage available for tax capture)	0.9878	0.9878		\$ 1,203
-	<i>Subtotal of Non-Local Government Unit (LGU) Local: Annual</i>	<b>34.3997</b>	<b>34.3997</b>		<b>\$ 41,885</b>
-	<b>Total Local: Annual</b>	<b>43.4004</b>	<b>43.4004</b>		<b>\$ 52,844</b>
-	<b>STATE SCHOOL MILLAGES: excludes Local School millages</b>	-	-	-	-
-	State Education Tax - SET	6.0000	6.0000		\$ 7,306
-	Local School Operating - LSO (18 mills for Real Property; only 6 mills for Personal Property)	18.0000	6.0000		\$ 21,917
-	<b>Total State &amp; Local School: Annual</b>	<b>24.0000</b>	<b>12.0000</b>		<b>\$ 29,222</b>
-	<b>TOTAL LOCAL AND STATE &amp; LOCAL SCHOOL: ANNUAL</b>	<b>67.4004</b>	<b>55.4004</b>		<b>\$ 82,066</b>

**Table 4b - Estimated Future Taxable Value (FTV) Information**

**ELEVATION AT OKEMOS POINTE - MERIDIAN CHARTER TOWNSHIP**

**BROWNFIELD PLAN AMENDMENT NO. 1**

**Table 4b - Estimated Future Taxable Value (FTV) Information**

<b>Estimated Percentage (%) Change In Future Taxable Values (TV) of Building(s), Land Improvements &amp; Land shown below (excludes any Personal Property): Upon 100% Completion</b>								
<b>Estimated Percentage (%) Change In Future Taxable Values (TV) of Land shown below</b>								
					<b>Tax Year</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>Estimated Future Taxable Value (FTV) and True Cash Value (TCV) of Building(s), Land Improvements &amp; Land Upon Completion</b>	<b>Estimated FTV</b>	<b>Estimated TCV</b>	<b>Notes</b>	<b>Assumes \$ Invested In:</b>	<b>% Completed Prior to 12/31/15</b>	<b>% Completed by 12/31/16</b>	<b>% Completed by 12/31/17</b>	
Phase 1: Multi-family Residential Housing (Tax Parcel: 33-02-02-33-353-018)	\$ 7,685,746	\$ -	-	2017-18	0%	0%	9.69328%	
<b>Subtotal</b>	<b>\$ 7,685,746</b>	<b>\$ -</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	
Phase 1A: Multi-family Residential Housing	\$ 4,872,200	\$ -	-	2019-20-21	0%	0%	0%	
<b>Subtotal</b>	<b>\$ 4,872,200</b>	<b>\$ -</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	
Existing Commercial Building and Land Improvements at 2398 Jolly Road (Base Year TV from original BP); Tax Parcel Number: 33-02-02-33-353-015	\$ 133,573	\$ -	Pre-Existing Building & Land Improvements	Completed prior to 2016	100%	100%	100%	
<b>Subtotal</b>	<b>\$ 133,573</b>	<b>\$ -</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	
<b>Subtotal</b>	<b>\$ 12,691,519</b>	<b>\$ -</b>						
<b>Subtotal Future Taxable Value (FTV) of Building(s), Land Improvements, and Land</b>								
<b>Estimated Future Taxable Value (FTV) of Land</b>	<b>FTV</b>	<b>Notes</b>						
<b>Tax Parcel Number</b>								
Major Portion of 33-02-02-33-376-010	\$ 83,025	For purposes of FTV, all FTV for Land is removed upon completion of each Phase because the FTV is already included above in the FTV for each type of development. There may be a small FTV on Land up to the point of Phase completion, but this table assumes that there is no FTV during the term of construction for conservative estimation purposes only.						
Minor Portion of 33-02-02-33-376-010	\$ 9,056							
33-02-02-33-353-015	\$ 422,665							
Portion of 33-02-02-33-329-002	\$ 107,952							
33-02-02-33-376-011	\$ 111,280							
33-02-02-33-376-012	\$ 84,701							
Portion of 33-02-02-33-329-100	\$ -							
<b>Subtotal Future Taxable Value (FTV) of Land</b>	<b>\$ 818,679</b>							
<b>Total Future Taxable Value (FTV) of Building(s) and Land Improvements, Land &amp; Any Pre-Existing Personal Property</b>								
<b>Total Captured Taxable Value (= to Total FTV of Building(s) and Land Improvements, Land &amp; Personal Property minus Base Year/ ITV)</b>								

**Notes:**

All Future Taxable Values (FTV)/Future Assessed Values (FAV) are estimates only; the actual FTV/FAV may be higher or lower than estimated, and must be determined upon project completion by the governing body's Assessing personnel. FTV/FAV per square foot and/or per room/unit for both new construction and renovations may vary widely depending on the quality, quantity, type of improvements, and the property's location. Additionally, for any renovations (if applicable), the FTV/FAV depends on whether improvements are assessed as "new improvements" or just "replacement/repair," as determined by Assessing personnel. Until improvements are completed and assessed, it is only possible to estimate the FTV/FAV based on various assumptions.

The Brownfield Plan will also capture all Personal Property taxes allowed for tax capture. The estimates of Future Taxable Value and Tax Incremental Revenues exclude any estimate of the value of Personal Property because the actual values of Personal Property and any associated property taxes generated are difficult to estimate due to the following: (a) uncertainty regarding the amount, value and type of Personal Property to be included in the project; (b) different depreciation rates applying to the various categories of Personal Property, such as Furniture and Fixtures, Office and Electronic Equipment, Machinery and Equipment, Computer Equipment, etc; and (c) Personal Property being exempt from taxes if its True Cash Value (after depreciation) is less than \$80,000 and the proper forms are submitted to the local unit of government (pursuant to Michigan Public Act 153 of 2013, as amended). No Personal Property is included in the Plan's Base Year/Initial Taxable Value.



2023	2024	2025	2026	2027	2028	2029	2030	2031
2024	2025	2026	2027	2028	2029	2030	2031	2032
6	7	8	9	10	11	12	13	14
2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
-	-	-	-	-	-	-	-	-
8,378,179	8,560,823	8,747,449	8,938,143	9,132,995	9,332,094	9,535,534	9,743,408	9,955,815
<b>8,378,179</b>	<b>8,560,823</b>	<b>8,747,449</b>	<b>8,938,143</b>	<b>9,132,995</b>	<b>9,332,094</b>	<b>9,535,534</b>	<b>9,743,408</b>	<b>9,955,815</b>
4,978,414	5,086,943	5,197,839	5,311,152	5,426,935	5,545,242	5,666,128	5,789,650	5,915,864
<b>4,978,414</b>	<b>5,086,943</b>	<b>5,197,839</b>	<b>5,311,152</b>	<b>5,426,935</b>	<b>5,545,242</b>	<b>5,666,128</b>	<b>5,789,650</b>	<b>5,915,864</b>
155,339	158,725	162,185	165,721	169,334	173,025	176,797	180,651	184,589
<b>155,339</b>	<b>158,725</b>	<b>162,185</b>	<b>165,721</b>	<b>169,334</b>	<b>173,025</b>	<b>176,797</b>	<b>180,651</b>	<b>184,589</b>
<b>13,511,931</b>	<b>13,806,492</b>	<b>14,107,473</b>	<b>14,415,016</b>	<b>14,729,263</b>	<b>15,050,361</b>	<b>15,378,459</b>	<b>15,713,710</b>	<b>16,056,268</b>
<i>13,511,931</i>	<i>13,806,492</i>	<i>14,107,473</i>	<i>14,415,016</i>	<i>14,729,263</i>	<i>15,050,361</i>	<i>15,378,459</i>	<i>15,713,710</i>	<i>16,056,268</i>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
13,511,931	13,806,492	14,107,473	14,415,016	14,729,263	15,050,361	15,378,459	15,713,710	16,056,268
<b>\$ 12,294,340</b>	<b>\$ 12,588,900</b>	<b>\$ 12,889,882</b>	<b>\$ 13,197,425</b>	<b>\$ 13,511,672</b>	<b>\$ 13,832,770</b>	<b>\$ 14,160,868</b>	<b>\$ 14,496,118</b>	<b>\$ 14,838,677</b>

2032	2033	2034	2035	2036
2033	2034	2035	2036	2037
15	16	17	18	19
2.18%	2.18%	2.18%	2.18%	2.18%
0.00%	0.00%	0.00%	0.00%	0.00%
-	-	-	-	-
10,172,852	10,394,620	10,621,222	10,852,765	11,089,355
<b>10,172,852</b>	<b>10,394,620</b>	<b>10,621,222</b>	<b>10,852,765</b>	<b>11,089,355</b>
6,044,830	6,176,607	6,311,257	6,448,843	6,589,428
<b>6,044,830</b>	<b>6,176,607</b>	<b>6,311,257</b>	<b>6,448,843</b>	<b>6,589,428</b>
188,614	192,725	196,927	201,220	205,606
<b>188,614</b>	<b>192,725</b>	<b>196,927</b>	<b>201,220</b>	<b>205,606</b>
<b>16,406,295</b>	<b>16,763,952</b>	<b>17,129,406</b>	<b>17,502,827</b>	<b>17,884,389</b>
16,406,295	16,763,952	17,129,406	17,502,827	17,884,389
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
16,406,295	16,763,952	17,129,406	17,502,827	17,884,389
<b>\$ 15,188,704</b>	<b>\$ 15,546,361</b>	<b>\$ 15,911,815</b>	<b>\$ 16,285,236</b>	<b>\$ 16,666,798</b>

## **Table 4c - Impact of Tax Capture on Taxing Jurisdictions**

**ELEVATION AT OKEMOS POINTE - MERIDIAN CHARTER TOWNSHIP  
BROWNFIELD PLAN AMENDMENT NO. 1**

**Table 4c - Impact of Tax Capture on Taxing Jurisdictions**

AD VALOREM TAXING AUTHORITIES/ TAXING JURISDICTIONS Also noted, if known, is the duration/expiration date of each millage levy. <sup>1</sup>	Real Property: Retail/ Commercial/ Office & Residential Apartments					Commercial Personal Property					Percent (%) of Millage Rate Captured	Calendar/ Tax Year	2018	
	Buildings, Improvements to Land & Land					Furniture & Fixtures, Machinery & Equipment; Other								
	2018 Millage Rate Paid	Millages Not Allowed for Capture	Millage Rate Captured	% of Local/ Regional Millages Captured	% of All Millages Captured	2018 Millage Rate Paid	Millages Not Allowed for Capture	Millage Rate Captured	% of Local/ Regional Millages Captured	% of All Millages Captured				
	BP Years 1-End					BP Years 1-End								BP Years: All Years
<b>MERIDIAN CHARTER TOWNSHIP</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Operating	4.1670	0.0000	4.1670	11.51%	11.51%	4.1670	0.0000	4.1670	11.51%	11.51%	75.00%	-	1,630	
- Pathways	0.3316	0.0000	0.3316	0.92%	0.92%	0.3316	0.0000	0.3316	0.92%	0.92%	75.00%	-	130	
- CATA Redi Ride	0.1983	0.0000	0.1983	0.55%	0.55%	0.1983	0.0000	0.1983	0.55%	0.55%	75.00%	-	78	
- Fire Protection	0.6353	0.0000	0.6353	1.75%	1.75%	0.6353	0.0000	0.6353	1.75%	1.75%	75.00%	-	249	
- Police Protection	0.6030	0.0000	0.6030	1.67%	1.67%	0.6030	0.0000	0.6030	1.67%	1.67%	75.00%	-	236	
- Land Preservation	0.3273	0.0000	0.3273	0.90%	0.90%	0.3273	0.0000	0.3273	0.90%	0.90%	75.00%	-	128	
- Community Services	0.1487	0.0000	0.1487	0.41%	0.41%	0.1487	0.0000	0.1487	0.41%	0.41%	75.00%	-	58	
- Local Roads	0.2479	0.0000	0.2479	0.68%	0.68%	0.2479	0.0000	0.2479	0.68%	0.68%	75.00%	-	97	
- Parks/Recreation	0.6612	0.0000	0.6612	1.83%	1.83%	0.6612	0.0000	0.6612	1.83%	1.83%	75.00%	-	259	
- Debt	0.2000	0.2000	0.0000	0.00%	0.00%	0.2000	0.2000	0.0000	0.00%	0.00%	0.00%	-	-	
- Police & Fire Protection	1.4804	0.0000	1.4804	4.09%	4.09%	1.4804	0.0000	1.4804	4.09%	4.09%	75.00%	-	579	
- <i>Subtotal of Local Government Unit (LGU): Annual</i>	<i>9.0007</i>	<i>0.2000</i>	<i>8.8007</i>	<i>24.31%</i>	<i>24.31%</i>	<i>9.0007</i>	<i>0.2000</i>	<i>8.8007</i>	<i>24.31%</i>	<i>24.31%</i>	-	-	<i>3,443</i>	
- <i>Local Government Unit (LGU): Cumulative</i>											-	-	<i>3,443</i>	
<b>INGHAM COUNTY</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	
- County Operating	6.7670	0.0000	6.7670	18.69%	18.69%	6.7670	0.0000	6.7670	18.69%	18.69%	75.00%	-	2,647	
- Indigent Veterans Relief Fund	0.0330	0.0000	0.0330	0.09%	0.09%	0.0330	0.0000	0.0330	0.09%	0.09%	75.00%	-	13	
- Potter Park Zoo	0.4100	0.0000	0.4100	1.13%	1.13%	0.4100	0.0000	0.4100	1.13%	1.13%	75.00%	-	160	
- Public Transportation	0.6000	0.0000	0.6000	1.66%	1.66%	0.6000	0.0000	0.6000	1.66%	1.66%	75.00%	-	235	
- 911 System	0.8500	0.0000	0.8500	2.35%	2.35%	0.8500	0.0000	0.8500	2.35%	2.35%	75.00%	-	333	
- Juvenile Justice	0.6000	0.0000	0.6000	1.66%	1.66%	0.6000	0.0000	0.6000	1.66%	1.66%	75.00%	-	235	
- Farmland Preservation	0.1400	0.0000	0.1400	0.39%	0.39%	0.1400	0.0000	0.1400	0.39%	0.39%	75.00%	-	55	
- Health Services	0.3500	0.0000	0.3500	0.97%	0.97%	0.3500	0.0000	0.3500	0.97%	0.97%	75.00%	-	137	
- Parks/Trails	0.5000	0.0000	0.5000	1.38%	1.38%	0.5000	0.0000	0.5000	1.38%	1.38%	75.00%	-	196	
- Animal Control	0.2400	0.0000	0.2400	0.66%	0.66%	0.2400	0.0000	0.2400	0.66%	0.66%	75.00%	-	94	
- Jail/Justice	0.8500	0.0000	0.8500	2.35%	2.35%	0.8500	0.0000	0.8500	2.35%	2.35%	75.00%	-	333	
- <b>Capital Region Airport Authority - CRAA</b>	0.6990	0.0000	0.6990	1.93%	1.93%	0.6990	0.0000	0.6990	1.93%	1.93%	75.00%	-	273	
- <b>Capital Area Transportation Authority - CATA</b>	3.0070	0.0000	3.0070	8.31%	8.31%	3.0070	0.0000	3.0070	8.31%	8.31%	75.00%	-	1,176	
- <b>LIBRARY</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Capital Area District Library - CADL	1.5600	0.0000	1.5600	4.31%	4.31%	1.5600	0.0000	1.5600	4.31%	4.31%	75.00%	-	610	
- <b>INTERMEDIATE SCHOOL DISTRICTS (ISD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	
- RESA Operating	0.2000	0.0000	0.2000	0.55%	0.55%	0.2000	0.0000	0.2000	0.55%	0.55%	75.00%	-	78	
- RESA Special Education	4.5062	0.0000	4.5062	12.45%	12.45%	4.5062	0.0000	4.5062	12.45%	12.45%	75.00%	-	1,763	
- RESA Vocational Education	1.2925	0.0000	1.2925	3.57%	3.57%	1.2925	0.0000	1.2925	3.57%	3.57%	75.00%	-	506	
- <b>COMMUNITY COLLEGE</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Lansing Community College - LCC	3.8072	0.0000	3.8072	10.52%	10.52%	3.8072	0.0000	3.8072	10.52%	10.52%	75.00%	-	1,489	
- <b>LOCAL SCHOOL MILLAGES: excludes State School millages</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	
- School Debt	7.0000	7.0000	0.0000	0.00%	0.00%	7.0000	7.0000	0.0000	0.00%	0.00%	0.00%	-	-	
- School Building and Site ("Sinking Fund" millage available for tax capture)	0.9878	0.0000	0.9878	2.73%	2.73%	0.9878	0.0000	0.9878	2.73%	2.73%	75.00%	-	386	
- <i>Subtotal of Non-LGU Local: Annual</i>	<i>34.3997</i>	<i>7.0000</i>	<i>27.3997</i>	<i>75.69%</i>	<i>75.69%</i>	<i>34.3997</i>	<i>7.0000</i>	<i>27.3997</i>	<i>75.69%</i>	<i>75.69%</i>	-	-	<i>10,719</i>	
- <i>Non-LGU Local: Cumulative</i>											-	-	<i>10,719</i>	
- <b>Total Local Tax Capture: Annual</b>	<b>43.4004</b>	<b>7.2000</b>	<b>36.2004</b>	<b>100.00%</b>	<b>100.00%</b>	<b>43.4004</b>	<b>7.2000</b>	<b>36.2004</b>	<b>100.00%</b>	<b>100.00%</b>	-	-	<b>14,162</b>	
- <b>Total Local Tax Capture: Cumulative</b>											-	-	<b>14,162</b>	
- <b>STATE SCHOOL MILLAGES: excludes Local School millages</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	
- State Education Tax - SET	6.0000	6.0000	0.0000	0.00%	0.00%	6.0000	6.0000	0.0000	0.00%	0.00%	0.00%	-	-	
- Local School Operating - LSO (18 mills for Real Property; only 6 mills for Personal Property)	18.0000	18.0000	0.0000	0.00%	0.00%	6.0000	6.0000	0.0000	0.00%	0.00%	0.00%	-	-	
- <b>Total State &amp; Local School: Annual</b>	<b>24.0000</b>	<b>24.0000</b>	<b>0.0000</b>	<b>0.00%</b>	<b>0.00%</b>	<b>12.0000</b>	<b>12.0000</b>	<b>0.0000</b>	<b>0.00%</b>	<b>0.00%</b>	-	-	-	
- <b>Total State &amp; Local School: Cumulative</b>											-	-	-	
- <b>TOTAL LOCAL and STATE &amp; LOCAL SCHOOL TAX CAPTURE: ANNUAL</b>	<b>67.4004</b>	<b>31.2000</b>	<b>36.2004</b>	<b>-</b>	<b>100.00%</b>	<b>55.4004</b>	<b>19.2000</b>	<b>36.2004</b>	<b>-</b>	<b>100.00%</b>	-	-	<b>\$ 14,162</b>	
- <b>TOTAL LOCAL and STATE &amp; LOCAL SCHOOL TAX CAPTURE: CUMULATIVE</b>											-	-	<b>\$ 14,162</b>	
- Percentage of Local Millages/ Taxes Available & Captured	64.39%	-	100.00%	-	-								-	-
- Percentage of State & Local School Millages/ Taxes Available & Captured	35.61%	-	0.00%	-	-								-	-

**Notes:**

<sup>1</sup> The most current available millage rates are utilized and are assumed to be in effect for the duration of the Plan. Actual rates are subject to change and may be higher or lower, and may include the elimination of existing millages and/or the addition of new millages.





## **Table 4d - Reimbursement of Eligible Activities & Disbursements**

**ELEVATION AT OKEMOS POINTE - MERIDIAN CHARTER TOWNSHIP  
BROWNFIELD PLAN AMENDMENT NO. 1**

**Table 4d - Reimbursement of Eligible Activities & Disbursements <sup>1</sup>**

DISBURSEMENTS TO BROWNFIELD REDEVELOPMENT AUTHORITY				Totals
-	Local Brownfield Redevelopment Authority (LBRA): Reimbursement of Administration Expenses	5.00%	of available Local Tax Capture annually	\$ 299,070
-	Ingham County Local Brownfield Revolving Fund (LBRF): Local Tax Capture	2.50%	of available Local Tax Capture annually until the Capped amount is reached.	Capped Amount Subtotal \$ 86,344
-	Per the original Brownfield Plan (BP), the Ingham County LBRF will capture a capped amount equal to 2.5% of the Developer's Eligible Activity amount approved in the original BP, excluding Interest and Administrative Activities.			\$86,344
-	Meridian Township Local Brownfield Revolving Fund (LBRF): Local Tax Capture	2.50%	of available Local Tax Capture annually during IC LBRF capture.	Subtotal \$ 213,080
-	The Meridian LBRF will receive 2.5% of funds while the Ingham County LBRF (IC LBRF) is receiving 2.5%; once the capped amount is reached for the IC LBRF, the Meridian LBRF will receive the full 5% of funds.			5.00% Total \$ 299,424
-	Local Tax Increment: <u>Annual</u> Remaining Revenue Available for Reimbursement			
-	Local Tax Increment: <u>Cumulative</u> Remaining Revenue Available for Reimbursement			
-	State Education Tax (SET) Increment: <u>Annual</u> Remaining Revenue Available for Reimbursement			
-	State Local School Operating (LSO) Increment: <u>Annual</u> Remaining Revenue Available for Reimbursement			
-	Total State & Local School Tax Increment: <u>Annual</u> Remaining Revenue Available for Reimbursement			
-	Total State & Local School Tax Increment: <u>Cumulative</u> Remaining Revenue Available for Reimbursement			
-	<b>Total of Local Tax Increment and State &amp; Local School Tax Increment: <u>Annual</u> Remaining Revenue Available to Reimburse Developer</b>			
-	Total of Local Tax Increment and State & Local School Tax Increment: <u>Cumulative</u> Remaining Revenue Available for Reimbursement			

REIMBURSEMENT OF ELIGIBLE ACTIVITIES	Year that Expenses Identified in the Eligible Activities Table Will Be Recognized			
	2018	2019	2020	Totals
- <b>Environmental Activities: Michigan Dept. of Environmental Quality (DEQ)</b>				
- Local Tax Increment Reimbursement	\$ 2,433,577	\$ 757,282	\$ 15,000	\$ 3,205,858
- State & Local School Tax Increment Reimbursement (LSO & SET)	\$ -	\$ -	\$ -	\$ 0
- <b>TOTAL MDEQ REIMBURSEMENT (Eligible Costs)</b>	<b>\$ 2,433,577</b>	<b>\$ 757,282</b>	<b>\$ 15,000</b>	<b>\$ 3,205,858</b>
- Cumulative Reimbursement: MDEQ				
- Remaining Environmental Activities to be Reimbursed: with Local Taxes				
- Remaining Environmental Activities to be Reimbursed: with Non-Local Taxes, e.g., LSO & SET				
- <b>Non-Environmental Activities: Michigan Strategic Fund (MSF)</b>				
- Local Tax Increment Reimbursement	\$ 1,390,487	\$ 703,412	\$ -	\$ 2,093,899
- State & Local School Tax Increment Reimbursement (LSO & SET)	\$ -	\$ -	\$ -	\$ 0
- <b>TOTAL MSF REIMBURSEMENT (Eligible Costs)</b>	<b>\$ 1,390,487</b>	<b>\$ 703,412</b>	<b>\$ 0</b>	<b>\$ 2,093,899</b>
- Cumulative Reimbursement: MSF				
- Remaining Non-Environmental Activities to be Reimbursed: with Local Taxes				
- Remaining Non-Environmental Activities to be Reimbursed: with Non-Local Taxes, e.g., LSO & SET				
- <b>TOTAL ANNUAL REIMBURSEMENT: MDEQ &amp; MSF</b>	<b>\$ 3,824,064</b>	<b>\$ 1,460,694</b>	<b>\$ 15,000</b>	<b>\$ 5,299,758</b>
- <b>TOTAL CUMULATIVE REIMBURSEMENT: MDEQ &amp; MSF</b>				
- <b>Remaining Unreimbursed Balance</b>				
- <b>Surplus Revenue from Local Tax Increment =</b>				
- <b>Surplus Revenue from State &amp; Local School Tax Increment =</b>				

**Notes:**

<sup>1</sup> Unless amended by the local unit of government, the Plan is anticipated to remain in effect until all approved activities in the Plan are reimbursed, or the 30-year tax capture period ends.

Under the Brownfield Redevelopment Financing Act, the combined maximum total allocation to the LBRFs is the lesser of: 1. The total amount of tax increment capture to be generated over a five (5) year period at the end of the Brownfield Plan (BP) after all Eligible Activities (EAs) have been reimbursed; 2. The excess local tax increment capture shall not exceed the total cost of EAs approved in the BP. Allocations may also be made during BP tax capture, subject to the above.

The "Year of Tax Capture" indicates the year that any allowed tax increment will be captured by the Brownfield Plan, but not necessarily distributed as Reimbursement Payments; generally, Reimbursement Payments for Eligible Activities, Bonds, etc., will be distributed in the following year, but the specific terms and conditions of reimbursement will be subject to a Development Reimbursement Agreement with the local unit of government.

Calendar/ Tax Year	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
BP Year Number	1	2	3	4	5	6	7	8	9	10	11	12	13
Annual	\$ -	\$ 9,865	\$ 10,027	\$ 12,088	\$ 16,298	\$ 16,690	\$ 17,090	\$ 17,498	\$ 17,916	\$ 18,342	\$ 18,778	\$ 19,224	\$ 19,679
Cumulative	\$ 0	\$ 9,865	\$ 19,892	\$ 31,980	\$ 48,279	\$ 64,969	\$ 82,058	\$ 99,556	\$ 117,472	\$ 135,814	\$ 154,592	\$ 173,816	\$ 193,495
Annual	\$ 354	\$ 4,933	\$ 5,013	\$ 6,044	\$ 8,149	\$ 8,345	\$ 8,545	\$ 8,749	\$ 8,958	\$ 9,171	\$ 9,389	\$ 8,694	\$ -
Cumulative	\$ 354	\$ 5,287	\$ 10,300	\$ 16,344	\$ 24,493	\$ 32,838	\$ 41,383	\$ 50,132	\$ 59,090	\$ 68,261	\$ 77,650	\$ 86,344	\$ 86,344
Annual	\$ -	\$ 4,933	\$ 5,013	\$ 6,044	\$ 8,149	\$ 8,345	\$ 8,545	\$ 8,749	\$ 8,958	\$ 9,171	\$ 9,389	\$ 10,530	\$ 19,679
Cumulative	\$ 0	\$ 4,933	\$ 9,946	\$ 15,990	\$ 24,139	\$ 32,484	\$ 41,029	\$ 49,778	\$ 58,736	\$ 67,907	\$ 77,296	\$ 87,826	\$ 107,505
	\$ 13,808	\$ 177,574	\$ 180,484	\$ 217,586	\$ 293,371	\$ 300,416	\$ 307,613	\$ 314,968	\$ 322,483	\$ 330,161	\$ 338,007	\$ 346,025	\$ 354,217
	\$ 13,808	\$ 191,382	\$ 371,866	\$ 589,451	\$ 882,823	\$ 1,183,238	\$ 1,490,852	\$ 1,805,819	\$ 2,128,302	\$ 2,458,463	\$ 2,796,471	\$ 3,142,495	\$ 3,496,712
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	\$ 13,808	\$ 177,574	\$ 180,484	\$ 217,586	\$ 293,371	\$ 300,416	\$ 307,613	\$ 314,968	\$ 322,483	\$ 330,161	\$ 338,007	\$ 346,025	\$ 354,217
	\$ 13,808	\$ 191,382	\$ 371,866	\$ 589,451	\$ 882,823	\$ 1,183,238	\$ 1,490,852	\$ 1,805,819	\$ 2,128,302	\$ 2,458,463	\$ 2,796,471	\$ 3,142,495	\$ 3,496,712
Year of Tax Capture <sup>3</sup>	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	\$ 13,808	\$ 177,574	\$ 180,484	\$ 217,586	\$ 293,371	\$ 300,416	\$ 307,613	\$ 314,968	\$ 322,483	\$ 330,161	\$ 338,007	\$ 346,025	\$ 63,363
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	\$ 13,808	\$ 177,574	\$ 180,484	\$ 217,586	\$ 293,371	\$ 300,416	\$ 307,613	\$ 314,968	\$ 322,483	\$ 330,161	\$ 338,007	\$ 346,025	\$ 63,363
	\$ 13,808	\$ 191,382	\$ 371,866	\$ 589,451	\$ 882,823	\$ 1,183,238	\$ 1,490,852	\$ 1,805,819	\$ 2,128,302	\$ 2,458,463	\$ 2,796,471	\$ 3,142,495	\$ 3,205,858
	\$ 2,419,768	\$ 2,999,477	\$ 2,833,993	\$ 2,616,407	\$ 2,323,036	\$ 2,022,620	\$ 1,715,007	\$ 1,400,039	\$ 1,077,557	\$ 747,395	\$ 409,388	\$ 63,363	\$ 0
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 290,853
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 290,853
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 290,853
	\$ 1,390,487	\$ 2,093,899	\$ 2,093,899	\$ 2,093,899	\$ 2,093,899	\$ 2,093,899	\$ 2,093,899	\$ 2,093,899	\$ 2,093,899	\$ 2,093,899	\$ 2,093,899	\$ 2,093,899	\$ 1,803,046
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	\$ 13,808	\$ 177,574	\$ 180,484	\$ 217,586	\$ 293,371	\$ 300,416	\$ 307,613	\$ 314,968	\$ 322,483	\$ 330,161	\$ 338,007	\$ 346,025	\$ 354,217
	\$ 13,808	\$ 191,382	\$ 371,866	\$ 589,451	\$ 882,823	\$ 1,183,238	\$ 1,490,852	\$ 1,805,819	\$ 2,128,302	\$ 2,458,463	\$ 2,796,471	\$ 3,142,495	\$ 3,496,712
	\$ 3,810,256	\$ 5,093,376	\$ 4,927,892	\$ 4,710,306	\$ 4,416,935	\$ 4,116,519	\$ 3,808,906	\$ 3,493,938	\$ 3,171,456	\$ 2,841,294	\$ 2,503,287	\$ 2,157,262	\$ 1,803,046
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

