



AGENDA
CHARTER TOWNSHIP OF MERIDIAN
BROWNFIELD REDEVELOPMENT AUTHORITY
March 17, 2022 8AM

1. CALL MEETING TO ORDER
2. APPROVAL OF AGENDA
3. APPROVAL OF MINUTES
 - A. September 16, 2021
 - B. February 17, 2022
4. PUBLIC REMARKS
5. NEW BUSINESS
 - A. Election of Officers
 - B. Bank Statements
 - C. Village of Okemos Blocks 1&2 Brownfield Plan
6. OLD BUSINESS
7. PROJECT UPDATES
8. PUBLIC REMARKS
9. ADJOURNMENT

NEXT MEETING: April 21, 2022 at 8AM

IN PERSON MEETING

5151 Marsh Road

Town Hall Room

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

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

DRAFT

**September 16, 2021
ZOOM Digital Meeting
8:00 A.M.**

PRESENT: Chair Jeff Theuer, Vice-Chair Ned Jackson, John Matuszak, Brenda Chapman, Joyce Van Coevering
ABSENT: Township Manager Walsh, David Premoe
STAFF: Director of Community Planning and Development Timothy Schmitt, Treasurer Phil Deschaine
OTHER: None

1. Call meeting to order

Chair Theuer called the regular meeting to order at 8:01 a.m.

2. Approval of Agenda

Director Matuszak moved to approve the agenda as written.

Supported by Director Chapman.

VOICE VOTE: Motion carried unanimously.

3. Approval of Minutes

Director Jackson moved to approve the minutes of the April 29, 2021 meeting.

Supported by Director Chapman

VOICE VOTE: Motion carried unanimously.

4. Public Remarks – None

5. New Business

A. Village of Okemos – Phase 1 EGLE Grant/Loan Quarterly Report – FY 2021, Quarter 3

Director Schmitt explained the third-party oversight from Tri Terra that occurred in this quarter that was reimbursed through the grant. No other funds were expended physically on the site and the loan administration has not been expended yet.

Chair Theuer asked about the Tri Terra work that was done. Director Schmitt explained the process.

Approval of the Authority is not required for this reporting information.

B. Brownfield Redevelopment Authority Annual Report

Director Schmitt went through the annual reporting requirements for Brownfield as they become more active. Director Schmitt further explained that the final details of the tax capture numbers are not yet included, due to the retirement of the previously long term assistant treasurer and the need to update information based on the changes to the Elevation brownfield plan. Director Schmitt went through the report, which is entirely the Elevation

plan this year, as no other plans have gotten to the point of construction and repayment. Director Schmitt committed to getting this started earlier in 2022.

Director Matuszak asked about the actual value of the Elevation project thus far. Director Schmitt explained the numbers and what the actual investment was. There was discussion of the investment numbers and how they connect. Director Schmitt agreed to double check subsections E and F to verify the numbers.

Director Jackson pointed out a typo at the bottom of Page 5 to be corrected.

Director Matuszak moved to **Approve the Brownfield Annual Report, subject to reconciling subsection C numbers and verifying the numbers in subsection E and F.** Support by Director Jackson.

VOICE VOTE: Motion carried unanimously.

6. **Old Business**

A. August Bank Reconciliation

Chair Theuer briefly reviewed the bank statements. Director Schmitt discussed some minor overtime costs that were determined to be ineligible costs and would therefore be the responsibility of the development.

Director Jackson asked about the interest bearing account. Treasurer Deschaine explained that because the interest rates are so low right now, accounts that are small like this account would not accrue any substantial interest. The Authority discussed interest bearing accounts.

7. **Project Updates**

Director Schmitt provided updates on the following projects:

- Elevation at Okemos Pointe
- Joe's on Jolly (2360 Jolly Road)
- Haslett Marathon
- Village of Okemos

The Authority also discussed the Woodward Way project on Sirhal Drive, which does not have a brownfield plan associated with it, and the Pine Village project, which does have a brownfield associated with it. The Authority members also briefly discussed the Meridian Redevelopment Fund and it's potential use in the Village of Okemos.

8. **Public Remarks - None**

9. **Adjournment**

Chair Theuer adjourned the meeting at 8:49 a.m.

Respectfully Submitted,

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

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

DRAFT

**February 17, 2022
5151 Marsh Road, Okemos, MI 48864-1198
Town Hall Room, 8:00 A.M.**

PRESENT: Township Manager Frank Walsh, Chair Jeff Theuer, Vice-Chair Ned Jackson, David Premoe, John Matuszak, Brenda Chapman, Joyce Van Coevering
ABSENT: None
STAFF: Director of Community Planning and Development Timothy Schmitt, Neighborhoods, Economic Development Director Amber Clark, and Treasurer Phil Deschaine
OTHER: Village of Okemos representatives Eric Helzer and John Peckham

1. Call meeting to order

Chair Theuer called the regular meeting to order at 8:04 a.m.

2. Approval of Agenda

Director Premoe moved to approve the agenda as written.

Supported by Director Van Coevering.

VOICE VOTE: Motion carried unanimously.

3. Approval of Minutes

4. Public Remarks – None

5. New Business

A. Election of Officers

Chair Theuer explained that the election of officers for the Brownfield Redevelopment Authority is done through a committee that meets and recommends nominations. Manager Walsh, Director Van Coevering, and Director Matuszak agreed to serve on the subcommittee. Director Schmitt offered to set up a meeting in the next few weeks for the group to meet.

B. Bank Statements

Director Schmitt briefly went through the bank statements from previous months and pointed out that everything was in order.

C. 2021 Quarterly Reports – Village of Okemos EGLE Grant

Director Schmitt went through the quarterly reports that were submitted in 2021 for the grant/loan from the Department of Environment, Great Lakes, and Energy (EGLE). Chair Theuer asked if any formal action was needed by the Authority. Director Schmitt indicated that no action was needed, as the reports have already been submitted, in a timely fashion.

D. New Brownfield Plan Introduction – Village of Okemos Blocks 1&2

Director Schmitt introduced the Brownfield plan that has been submitted for the Village of Okemos, blocks 1 and 2. He discussed the project and process in general and where we are at in the process.

Eric Helzer, Advanced Redevelopment Solutions, gave a detailed overview of the project. The asbestos removal and demolition on the site were largely completed in 2021, with one building remaining to be demoed as the project moves forward. There is a high amount of contamination on and around the site due to the historic use of one of the properties as a dry cleaner. This is driving clean up costs and stormwater design. This is also the reason the majority of concrete and asphalt have been left on the site where possible, to limit further infiltration. All of blocks one and two qualify as facilities under the enabling legislation.

Helzer continued to discuss the future due care plan, which will show that the project is not making things worse and is improving to the extent feasible. The project is located within two drainage districts, but ultimately all run off and ground water goes to the Red Cedar River. EGLE has done the clean up on the former dry cleaner site, where the large hole is currently and the sheeting/shoring remain in place to protect the infrastructure under the road, prior to vertical construction.

Helzer indicated that construction is expected to begin in fall of 2022 with substantial completion in 2024. The Okemos Road work will not be included and will instead be done with the Ingham County Road Commission's (ICRC) project on Okemos Road. The power line burial on Okemos road will be done with the Okemos Road work as well. Director Premoe asked about the burial of these power lines. Director Clark explained the current situation and the path ahead for the Township.

Director Van Coevering asked about the role of the ICRC in the project. John Peckham discussed their role being limited to logistics only, with no financial role in the project.

Director Chapman asked about the on-street parking proposed as part of the project. Helzer discussed the traffic calming role it plays and the overall design.

Vice Chair Jackson asked about the sidewalk width throughout the project, which appears to vary in places. Helzer explained the 'in/out' nature of the design from a streetscape perspective. Further discussion occurred around the on-street parking and non-motorized transportation.

Director Chapman asked about snow removal. Helzer discussed how downtown snow removal occurs in other communities and indicated that something similar would need to be done here.

Project costs were discussed. Helzer pointed out that the largest brownfield costs are in the soil contamination cleanup and in the vapor mitigation systems that are required. There are other minor improvements that are included in the potential capture. Chair Theuer asked about the removal of the soils and the practicality of removing all of the contaminated soils on the site. Helzer explained that it was basically impossible; the key is removing the source and then dealing with the residual. For this project, the area under Ardmore is the most contaminated and will require special pipe and fittings for the infrastructure. Helzer explained that Michigan has very high standards for vapor mitigation for residential

construction. There was substantial discussion regarding vapor mitigation and active v. passive systems.

The Authority discussed the payback period for the project. The law allows for up to 30 years, but the applicant is only proposing 15 years. Helzer further discussed the details of what was going to be captured and how the values were calculated under the income approach to taxable value.

Director Van Coevering asked about the Meridian Redevelopment Fund (MEF) versus the Brownfield Redevelopment Authority and how the two interact. Director Clark explained the purposed of the MRF, the application procedure, the potential use of funds, and other items.

Helzer talked further about the capture amounts and sources of funds. Director Matuszak asked about the difference between the total investment amount in the project and the taxable value projections. Helzer explained that not all investment is taxable value under the income approach to valuation. There are a number of untaxable costs on a developer for a project of this nature. Helzer further explained the leveraging of the dollars in order to get additional gap funding from the State of Michigan. Additionally, the EGLE loan would get paid off first under the brownfield plan, in order to finalize that obligation from the Township.

Helzer discussed the construction schedule and the closure timing of the Hamilton Road and the other roads. Director Premoe asked about traffic management and stormwater management. Director Schmitt indicated the site plan was still under review and those items would be part of that review.

Director Matuszak asked about interest rates. Helzer explained the State of Michigan's policy on interest rates: simple interest, not compounded, 5% of time. Discussion continued about unreimbursed expenses and Helzer noted that will be part of the Act 381 work plan.

Manager Walsh asked about the level of complication for this project in comparison to others. Helzer noted it was complicated, but not among the most complex projects. Manager Walsh further asked if the commercial space was removed, would it lower the various incentive asked. Helzer responded no, but it would reduce the ask to the Michigan Economic Development Corporation. Manager Walsh further shared his concern with the commercial space and the future of commercial space in the Township.

Discussion among the Board continued regarding the long term outlook of commercial space in the project and the downtown, the potential for Downtown Development Authority Tax Increment Financing, the MRF request, commercial lending for public infrastructure work, the current lending environment for commercial versus residential space, up to date market studies, and the target market for the residential space in the project.

Treasurer Deschaine asked about the MRF request and how critical it is to the project. Helzer discussed the overall incentive stack for the project and the gap that they fill. Helzer further discussed the river access and potential for a park on that property.

Director Van Coevering asked what would happen if the Brownfield plan is approved by the project doesn't proceed. Conversation occurred about the five year window to start the project and what happens to abandoned plans. Manager Walsh discussed reimbursements

and making sure the project repays in the event it doesn't proceed, to make sure we project the Township's investment.

E. Consultant Contract Proposal – Village of Okemos Blocks 1&2 review

Chairperson Theuer asked to ensure that the Township's attorneys review the contract with Tri Terra, the Township's third party brownfield review team. Director Schmitt assured that would happen.

Moved by Matuszak, seconded by Premoe, to approve the contract with Tri Terra for review of the Village of Okemos, Blocks 1 and 2 brownfield plan.

Treasurer Deschaine asked about any potential conflicts of interest with Tri Terra. Director Schmitt explained the projects that Tri Terra works on for the Township versus the projects where they are the developer's consultant.

6. **Old Business – None**

7. **Project Updates**

Director Schmitt provided updates on the following projects:

- Haslett Marathon
- Pine Village
- Elevation at Okemos Pointe
- 2360 Jolly Road

Helzer briefly discussed the reimbursement situation for Elevation at Okemos Point and 2360 Jolly Road.

8. **Public Remarks - None**

9. **Adjournment**

Chair Theuer adjourned the meeting at 9:34 a.m.

Respectfully Submitted,

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



230 W Main St
Ionia, MI 48846

Statement Ending 01/31/2022

MERIDIAN TOWNSHIP

Page 1 of 2

Account Number: XXXXXXX2377

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

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Okemos



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Summary of Accounts

Account Type	Account Number	Ending Balance
Business Freedom Checking	XXXXXXXX2377	\$46,966.13

Business Freedom Checking-XXXXXXXX2377

Account Summary

Date	Description	Amount
01/01/2022	Beginning Balance	\$46,966.13
	0 Credit(s) This Period	\$0.00
	0 Debit(s) This Period	\$0.00
01/31/2022	Ending Balance	\$46,966.13

Daily Balances

Date	Amount
01/01/2022	\$46,966.13

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A-11

**MERIDIAN TOWNSHIP BROWNFIELD REDEVELOPMENT
AUTHORITY**

Jan-22

Independent Bank

Total Funds

\$46,966.13

TRANSACTION ACTIVITY - Deposits

Date Deposit Type Amount

\$ -

CHECKS WRITTEN Since Last Bank Statement

Date Ck. # Amount Paid to

Total \$46,966.13
Bank Total \$ 46,966.13



230 W Main St
Ionia, MI 48846

Statement Ending 02/28/2022

MERIDIAN TOWNSHIP

Page 1 of 2

Account Number: XXXXXXXX2377

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

Managing Your Accounts



Okemos



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Summary of Accounts

Account Type	Account Number	Ending Balance
Business Freedom Checking	XXXXXXXX2377	\$168,004.11

Business Freedom Checking-XXXXXXXX2377

Account Summary

Date	Description	Amount
02/01/2022	Beginning Balance	\$46,966.13
	1 Credit(s) This Period	\$121,037.98
	0 Debit(s) This Period	\$0.00
02/28/2022	Ending Balance	\$168,004.11

Other Credits

Date	Description	Amount
02/28/2022	Deposit	\$121,037.98

Daily Balances

Date	Amount	Date	Amount
02/01/2022	\$46,966.13	02/28/2022	\$168,004.11

4 checks

① \$13,556.87
#3 Elevation
Summer payout #2

② \$107,385.04
#3 summer collection
thru 1.31.22

③ 35.85 #5
summer tax collection

④ 160.22
#5 - winter 2021



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**MERIDIAN TOWNSHIP BROWNFIELD REDEVELOPMENT
AUTHORITY**

Feb-22

Independent Bank

Total Funds

\$46,966.13

TRANSACTION ACTIVITY - Deposits

<u>Date</u>	<u>Deposit Type</u>	<u>Amount</u>
02/28/22	#3 Elevation summer payout #2	\$ 13,556.87
02/28/22	#3 Elevation Summer collection thru 1.31.22	\$ 107,385.04
02/28/22	#5 Brownfield summer tax collection	\$ 35.85
02/28/22	#5 Brownfield winter 2021	\$ 60.22
		\$ 121,037.98

CHECKS WRITTEN Since Last Bank Statement

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

\$168,004.11

Bank Total

\$ 168,004.11

To: Jeff Theuer, Chair, Meridian Charter Township Brownfield Redevelopment Authority
CC: Timothy R. Schmidt, Director of Community Planning and Development,
Meridian Charter Township
From: Dave Van Haaren, Director of Economic Development, Triterra
Date: March 11, 2022
Subject: Review of Draft Brownfield Plan for Village of Okemos Blocks 1 & 2 Redevelopment Project

Triterra has completed a review of the Brownfield Plan (the Plan) titled “Village of Okemos Blocks 1 & 2 Redevelopment Project,” dated January 31, 2022. The Brownfield Plan is proposed by the developer of the subject property, Village of Okemos, LLC (the Developer). Triterra has completed this review on behalf of Meridian Charter Township and its Brownfield Redevelopment Authority (MTBRA) to ensure necessary provisions were met within the Plan in accordance with Michigan’s Brownfield Redevelopment Financing Act, Public Act 381 of 1996, as amended (Act 381) and the MTBRA’s Program Policies and Procedures, as amended.

GENERAL DESCRIPTION OF THE PROJECT

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

The proposed project includes the complete redevelopment of both blocks into four, new mixed-use building structures including 257,534 gross square feet of residential and commercial space. Total capital investment is estimated at \$85,000,000 and the project is estimated to create at least 100 new, full-time equivalent (FTE) jobs within the proposed commercial business spaces. Construction is scheduled to begin as early as the summer of 2022.

REQUIRED ITEMS UNDER SECTION 13(2) OF ACT 381

Basis for Eligibility of subject Property as defined by Act 381

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

Displacement of Persons

The Developer has indicated the property is planned to become vacant in the summer of 2022 when the only existing commercial building located at 4700 Ardmore Avenue will be vacated. The existing business at this

location intend to close and have no plans to relocate. There will be no adverse displacement or adverse relocation of persons or businesses under this Plan.

Financial Impact and Eligible Activities as defined by Act 381

The Brownfield Plan is requesting the capture of local and state tax increment revenue (TIR) to allow for reimbursement to the Developer for \$4,269,604 in eligible costs associated with environmental assessment, due care planning, due care activities, demolition, lead and asbestos abatement activities, Brownfield Plan and Act 381 Work Plan preparation and implementation activities, and MTBRA application fees. The Brownfield Plan proposes the capture of remaining available millages allowed after tax capture by the Meridian Township Downtown Development Authority (DDA). This Plan assumes that for the duration of the Brownfield tax capture, the DDA will continue to capture millages allowed for DDA capture under the Recodified Tax Increment Act, Act 57, 2018, Public Act 197 of 1975, as amended. The total request for Brownfield reimbursement under the Plan includes a 15% contingency (\$273,454) and up to 5% interest (\$724,272) on eligible activity costs.

In accordance with Act 381, the Brownfield Plan also includes a capture of \$402,275 for deposits to the State Brownfield Redevelopment Fund (SBRF). As allowed under Act 381 and in accordance with MTBRA policies, the Brownfield Plan includes an estimated capture of \$86,479, or 5% of available annual local tax increment revenue (TIR), to allow for the MTBRA to conduct BRA administrative activities and the capture of \$86,479, or 5% of available annual local TIR, for deposits into the MTBRA's Local Brownfield Revolving Fund (LBRF).

Therefore, the grand total for eligible activities included in the draft Plan is \$4,844,838. The Plan includes an estimated total reimbursement/capture period of 15 years beginning in 2023.

References to eligible activity costs are estimates and the total amount for reimbursement will cap the Developer eligible activity cost at \$4,844,838 so long as there are available funds. If the actual costs of eligible activities are lower than the estimates identified in the Plan, reimbursement to the Developer will be lower or if the Taxable Value is higher than estimated, the Developer reimbursement may be sooner.

Financial impact to Taxing Jurisdictions is provided in Section 8 and Table 3 of the Plan. The impact to each individual taxing jurisdiction may be as much as their proportionate share of \$4,844,838.

Method of Brownfield Financing

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

- \$2,300,000 in Brownfield redevelopment grant and loan funding awarded by the Michigan Department of Environment, Great Lakes and Energy (EGLE) to the MTBRA in 2019 including:
 - a \$1,000,000 Renew Michigan Grant (RMG) to conduct demolition, due care planning and due care response activities including transport and disposal of (hazardous) contaminated soils,

- a \$300,000 Refined Petroleum Grant (RFP) to conduct transport and disposal of petroleum contaminated soils at the 2143 Hamilton Street parcel, and
- a \$1,000,000 Brownfield Redevelopment Loan (BRL) to conduct due care planning and due care response activities including transport and disposal of (hazardous and non-hazardous) contaminated soils and implementation of vapor mitigation systems at proposed new building structures.

It is our understanding the eligible activities proposed in the Plan are Developer funded activities and not proposed or intended as eligible activities under the EGLE Grants. **To add clarity in this regard, we recommend the Developer add a statement to Section 5 of the Plan indicating there is no duplication of costs between the proposed Brownfield Plan and existing EGLE Grants.** Additionally, per EGLE policies, eligible activity expenditures under the EGLE Grants and Brownfield TIR may be monitored by EGLE to ensure reimbursements are not duplicated between the EGLE Grants and Brownfield TIR.

As previously stated, the eligible activities proposed in the Plan are Developer funded activities. It is our understanding a portion of the eligible activities proposed in the Plan are intended to be reimbursed under the existing EGLE Loan. **To add additional clarity, we recommend the Developer add a statement to Section 5 and Section 6 of the Plan to indicate the use of Brownfield TIR to provide debt service to the EGLE Loan.**

MTBRA Administration and LBRF Deposits

The Plan includes the capture of 5% of annual local available TIR for BRA Administration and deposits into the Local Brownfield Revolving Fund (LBRF). The MTBRA policy, and Act 381, allows for the capture of 5% of the annual total available TIR for this use. Specifically, Act 381 allows for the use of available state TIR (in addition to local TIR) up to the total cost of eligible EGLE Department Specific activities. **We recommend updating the draft Brownfield Plan to include the capture of 5% of available annual state and local TIR for BRA administration and LBRF deposits as allowed under Act 381 and the MTBRA policy. Actual administrative expenses will be captured with only local TIR.**

The calculation for “Local TIR Available for Reimbursement” on Table 4d of the Plan appears to overlook the deduction of the annual capture for LBRF deposits for the duration of the Plan. For example, on calendar year 2023 of the draft Plan, Total Local Incremental Revenue is \$12,544 and BRA Administrative Fees and BRA LBRF capture is \$627 and \$627, respectively. Therefore, the Local TIR Available for Reimbursement would be \$11,289. The draft Plan indicates \$11,917. **We recommend correcting this calculation throughout the duration of the Plan as calculated on Table 4d.**

The recommendations provided herein will include updates to the Brownfield tax increment financing (TIF) tables and overall financial impact to Taxing Jurisdictions, however, upon implementation of these recommendations, Triterra has concluded the proposed Brownfield Plan has been completed in accordance with Act 381 and the MTBRA’s Brownfield Program Policies and Procedures.

VILLAGE OF OKEMOS BLOCKS 1 & 2 REDEVELOPMENT PROJECT

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

Brownfield Plan

Revised January 31, 2022

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



Meridian Township Brownfield Redevelopment Authority

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

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

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

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Exhibits

- A. Eligible Property – Legal Descriptions and Eligible Property Boundary Map
- B. Basis of Eligibility – EGLE Acknowledgement of Receipt of a Baseline Environmental Assessment letters dated August 17, 2018 and March 4, 2021
- C. Table 4 – Tax Increment Financing Estimates

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

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

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

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

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

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

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

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

Property Size:	Approximately 4-acres
Type of Eligible Property:	Facility under Part 201, Property under Part 213 (Contaminated), and Adjacent and Contiguous to Facility under Part 201 and a Property under Part 213
Project Description:	<p>Village of Okemos, LLC is a single-purpose company formed to develop, construct, finance, and own the Village of Okemos Blocks 1 & 2 Redevelopment Project, a mixed-use redevelopment (the “Project”). The proposed redevelopment of the Project, which is the subject of this Plan, will redevelop the entire two adjacent blocks located at the intersection of Okemos Road and Hamilton Road. The Project blocks have been designated as “Block 1” (northwest of the intersection) and “Block 2” (southwest of the intersection), respectively. The mixed-use redevelopment includes an estimated 257,534 gross area square feet of residential and commercial business spaces in four (4) newly constructed mixed-use buildings. The current structures and site improvements will be razed to allow for this downtown redevelopment effort. Additionally, significant public infrastructure improvements will be required to support the redevelopment in this portion of the Village.</p> <p>Construction is scheduled to begin in the Summer 2022 and anticipated to be completed by the end of 2024, pending incentive approvals. All eligible activities identified in this Plan are required to allow for the successful completion of the Project.</p>
Total Capital Investment:	This Brownfield Plan (the “Plan”) anticipates up to an estimated \$85 million in Total Capital Investments by Village of Okemos, LLC for this Project.
Estimated Job Creation:	Upon Project completion, it is estimated there will be over 100 new local full-time equivalent jobs created. Full-time equivalent jobs estimated are based upon a potential tenant mix for the commercial business spaces constructed which currently unknown.
Estimated Duration of Plan Capture:	15 years (2023-2037), total estimated Plan capture duration but valid up to 30 years for reimbursement of Eligible Activities, Brownfield Plan & Act 381 Work Plan (including amendments) Preparation costs, Brownfield Plan & Act 381 Work Plan Implementation Fees, Application Fees, Brownfield Redevelopment Authority (BRA) Capture (Administration and Local Brownfield Revolving Fund (LBRF)), and State of Michigan Brownfield Redevelopment Fund (MBRF) capture.
Estimated Duration of Plan:	16 years (2022-2037) estimated but valid up to 35 years. NOTE: Plan capture of tax increment revenues shall not exceed 30 years.
Base Year of Plan:	2022
First Year of Plan Capture:	2023

Estimated Gain in Taxes:
(after Project completion)

	Base Year Taxable Value (estimate)	Future Taxable Value (Estimate)	Increased/ Taxable Value
	2022	Starting in 2025 (when 100% completed)	Starting in 2025 (when 100% completed)
	\$1,191,952	\$14,092,100	\$ 12,900,148
Annual Taxes Paid	\$ 83,024	\$981,563	\$ 898,539

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

Total New Taxes Received by Taxing Units	\$ 7,275,454
Total New Taxes Captured by BRA	\$ 5,251,689
Total New Taxes	\$ 16,819,595

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

Total Taxes Captured During Brownfield Plan Tax Capture Period	Total/ Cumulative
Brownfield Redevelopment Authority (BRA) Administration	\$ 86,479
BRA Brownfield Plan & Work Plan Implementation (to BRA)	\$ -
BRA Local Brownfield Revolving Fund (LBRF)	\$ 86,479
State of Michigan Brownfield Redevelopment Fund (MBRF) (Maximum of 25-Year period for tax capture)	\$ 402,275
Local Taxes to Developer * (to Reimburse Eligible Activities)	\$ 1,454,520
State School Taxes To Developer * (to Reimburse Eligible Activities)	\$ 2,815,084
Total New Tax Capture (See Table 1a)	\$ 4,844,838
* To meet Developer Reimbursement Obligations.	

Eligible Activities and Eligible Costs:

Eligible activities are estimated at approximately \$4,844,838 (inclusive of fees associated with BRA Administration, Local Brownfield Revolving Fund (LBRF) and State of Michigan Brownfield Redevelopment Fund (MBRF)) of which the projected costs of developer eligible activities are \$4,269,604. By way of adoption of this Plan, the Brownfield Plan will cap developer eligible activity costs at \$4,269,604 so long as there are available revenues.

Eligible Activities	Eligible Costs
EGLE Eligible Activities	
Department-Specific Activities	
Exempt Activities - Assessments	\$ 88,500
Exempt Activities - Due Care Planning	\$ 291,850
Due Care Activities	\$ 2,535,738
MSF Non-Environmental Eligible Activities	
Demolition Activities	\$ 75,303
Lead and Asbestos Abatement Activities	\$ 140,487
EGLE & MSF Contingency and Interest	
Contingency: EGLE Environmental (15%)	\$ 241,086
Contingency: MSF Non-Environmental (15%)	\$ 32,369
Interest: EGLE Environmental: (1.5% Interest after 5 Years) - EGLE Loan, Brownfield TIF Local/State Capture per EGLE Repayment Schedule	\$ 76,091
Interest: EGLE Environmental (Simple Interest: 5%): From Local and School [L/S] Eligible Activity Costs	\$ 565,334
Interest: MSF Non-Environmental (Simple Interest: 5%): From Local Eligible Activity Costs Only	\$ 82,847
<i>Subtotal</i>	\$ 4,129,604
Brownfield Plan & Work Plan Preparation and Consulting & Support (to Developer)	\$ 105,000
Brownfield Plan & Work Plan Implementation (to Developer)	\$ 30,000
Local Application Fees (to Developer)	\$ 5,000
<i>Subtotal: To Developer *</i>	\$ 4,269,604
Brownfield Redevelopment Authority (BRA) Administration	\$ 86,479
BRA Local Brownfield Revolving Fund (LBRF)	\$ 86,479
State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 402,275
<i>Subtotal: To BRA & State</i>	\$ 575,234
GRAND TOTAL	\$ 4,844,838
* To meet Developer Reimbursement Obligations.	

INTRODUCTION

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

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

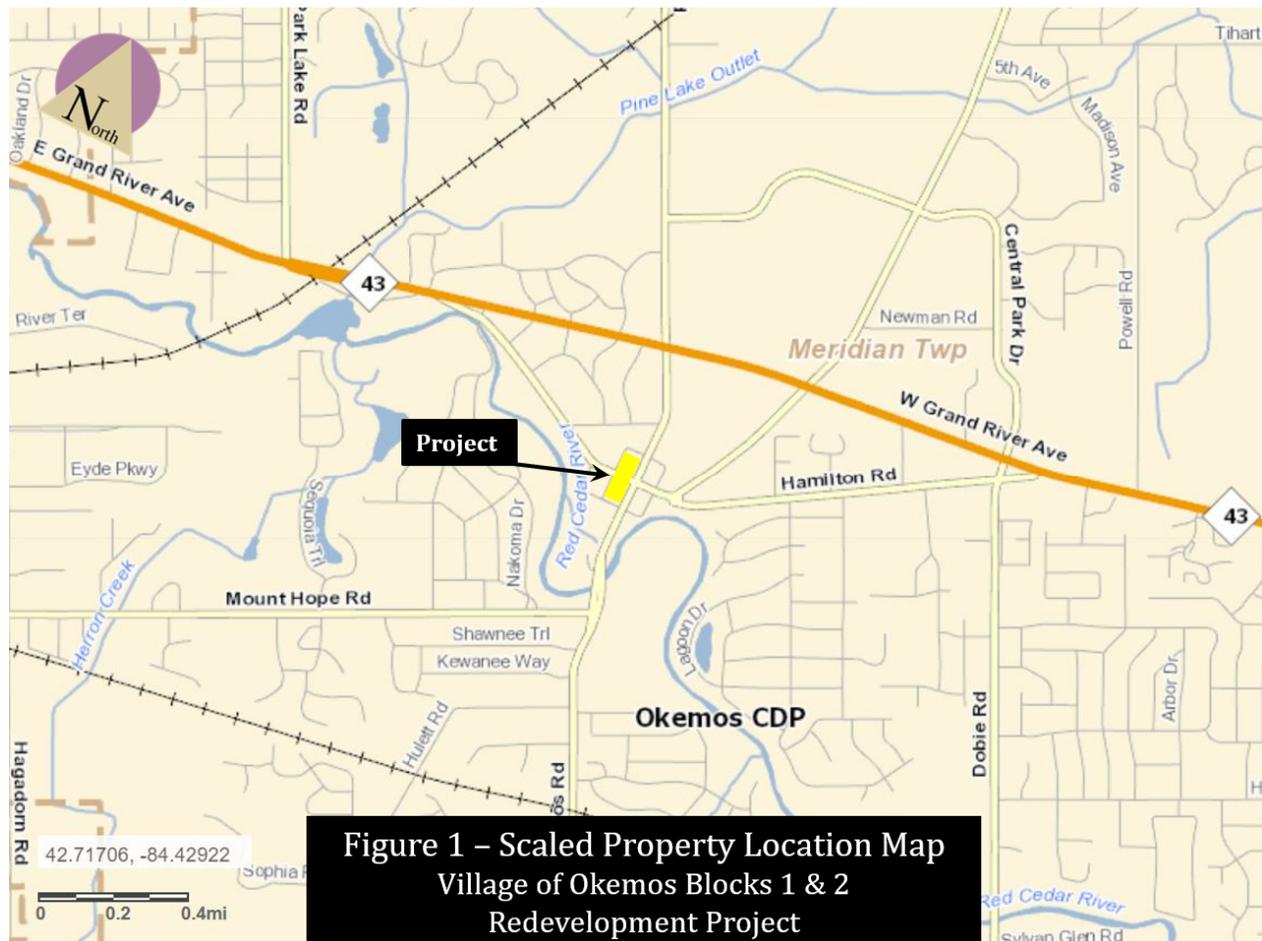
The identification or designation of a developer/applicant or proposed use for the Eligible Property that is the subject of this Plan shall not be integral to the effectiveness or validity of this Plan. This Plan is intended to apply to the Eligible Property identified in this Plan and, if tax increment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

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

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

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

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





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

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

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

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

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

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

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

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



Current Eligible Property Aerial Photo - Blocks 1 & 2



Current Eligible Property Aerial Photo - Block 1



Current Eligible Property Aerial Photo - Block 2

The Project proposes to redevelop underutilized and significantly contaminated properties into a mixed-use commercial residential redevelopment for Meridian Township and State of Michigan, both during Project construction and subsequent operations. The proposed redevelopment of the Project, which is the subject of this Plan, will redevelop the entire two downtown Village blocks that includes an estimated 257,534 gross area square feet of residential and commercial business spaces in four (4) newly constructed mixed-use buildings. The current structures and site improvements will be razed to allow for this downtown redevelopment effort. Additionally, significant public infrastructure improvements will be required to support the redevelopment in this portion of the Village. The redevelopment integrates design elements, environmental activities, and economic development to further goals of the Township, the Michigan Department of Environmental Quality (“MDEQ”, now named the Michigan Department of Environment, Great Lakes and Energy “EGLE”) and the Michigan Economic Development Corporation (“MEDC”). It will result in: (1) the community and municipal benefits of increased property taxes on the Property; (2) due care activities that will address the contamination on the Property, reducing the threat to human health and the environment; (3) significant public infrastructure improvements that will begin the redevelopment efforts to allow for the revitalization of the downtown Village; and, (4) a substantial improvement to the appearance and aesthetics of the Property which will assist in increasing the property values of the neighboring community. The overall redevelopment of this Property will include asbestos abatement, demolition, environmental activities, and redevelopment into a mixed-use residential and commercial redevelopment project. The applicant has a strong desire to put this Property back to productive use and drastically improve the aesthetics of the area.

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

Construction is scheduled to begin in the Summer 2022 and anticipated to be completed by the end of 2024, pending incentive approvals. All eligible activities identified in this Plan are required to allow for the successful completion of the Project.

PROJECT RENDERINGS – BLOCKS 1 & 2



Block 1 – Southeast Elevation View (looking Northwest)



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



Block 2 – Northeast Elevation View (looking Southwest)



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

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

The Property is considered “eligible property” as defined by Act 381, Section 2 because (a) the Property was previously utilized or is currently utilized for commercial and residential purposes; (b) five (5) of the parcels comprised by the Property have been determined to be a “facility” under Part 201; (c) three (3) of the parcels comprised by the Property has been determined to be a “property” under Part 213; (d) includes parcels that are adjacent and contiguous to those facility and property parcels because the development of the adjacent

and contiguous parcels is estimated to increase the captured taxable value of the Property; and, (e) the Property is in Meridian Charter Township, which is not a qualified local governmental unit.

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

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

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

The current Owners, Village of Okemos, LLC and VOO North, LLC completed Baseline Environmental Assessment Reports dated August 14, 2018 and February 16, 2021 respectively (collectively “BEA Reports”) which were filed with the Michigan Department of Environment, Great Lakes, and Energy (“EGLE”) on August 14, 2018 and February 19, 2021 respectively. The BEA Reports include a history of the Property and an overview of the environmental conditions on the Property as it is related to its basis of eligibility and inclusion in the Plan. EGLE transmitted Acknowledgement of Receipt of a Baseline Environmental Assessment letters dated August 17, 2018 and March 4, 2021 respectively (“EGLE BEA Letters”). Exhibit B includes a copy of each entity EGLE BEA Letters.

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

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

The “eligible activities” that are intended to be carried out at the Property are considered “eligible activities” as defined by Sec 2 of Act 381, because they include assessments, due care planning, due care activities, lead and asbestos abatement, demolition, preparation of a Brownfield Plan/Act 381 Work Plan, Brownfield Plan implementation, interest, and application fees.

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

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

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

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

The Developer desires to be reimbursed for the costs of eligible activities. Tax increment revenue generated by the Property will be captured by the Authority and used to reimburse the cost of the eligible activities completed. Amendments to Act 381 that were signed into law on December 28, 2012 to allow local units of government to approve reimbursement of eligible activities with tax increment revenues attributable to local taxes on any eligible activities conducted on eligible property or prospective eligible properties prior to approval of the Plan (including Plan Amendments), if those costs and the eligible property are subsequently included in an approved Plan or Plan Amendment. If eligible activities are performed prior to Plan approval, approved eligible activity costs will be reimbursable in accordance with Act 381. Furthermore, costs in this Plan are subject to approval by the Michigan Department of Environment, Great Lakes, and Energy (“EGLE”) for the use of state tax increment revenues. EGLE may adjust specific eligible activities amongst environmental and non-environmental eligible activities in accordance with state policy and guidance. Changes made between environmental and non-environmental eligible activities will be reflected in the Act 381 Work Plan. These adjustments made by the state are allowed and do not change the validity of this Plan, so long as the Grand Total of eligible activity costs

identified are not exceed. Any costs not authorized by EGLE will become reimbursable costs with captured local-only tax increment revenues from locally levied millages, if available.

In accordance with this Plan and the associated Development Reimbursement Agreement (the “Agreement”) with the Authority, the amount advanced by the Developer will be repaid by the Authority, solely from the tax increment revenues realized from the Eligible Property.

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

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

Eligible activities are estimated at approximately \$4,844,838 (inclusive of fees associated with BRA Administration, Local Brownfield Revolving Fund (LBRF) and State of Michigan Brownfield Redevelopment Fund (MBRF)) of which the projected costs of developer eligible activities are \$4,269,604. By way of adoption of this Plan, the Brownfield Plan will cap developer eligible activity costs at \$4,269,604 so long as there are available revenues. If the actual costs of eligible activities are lower than the estimates identified in this Plan capture to Developer may be lower or if the Taxable Value is higher than estimated Developer reimbursement may be sooner.

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

Table 1a - Itemized Eligible Activities	Eligible Activity Amount Supported in Brownfield Plan	Local Tax Capture	State School Tax Capture	Local Tax Capture Only	State Tax Capture Only
		26.76%	73.24%	100.00%	100.00%
EGLE Eligible Activities					
Department-Specific Activities					
Exempt Activities - Assessments	\$ 88,500	\$ 23,682	\$ 64,818	\$ -	\$ -
Exempt Activities - Due Care Planning	\$ 291,850	\$ 78,097	\$ 213,753	\$ -	\$ -
Due Care Activities	\$ 2,535,738	\$ 678,542	\$ 1,857,196	\$ -	\$ -
EGLE Environmental Eligible Activities Total	\$ 2,916,088	\$ 780,320	\$ 2,135,768	\$ -	\$ -
MSF Eligible Activities					
Demolition Activities	\$ 75,303	\$ -	\$ -	\$ 75,303	\$ -
Lead and Asbestos Abatement Activities	\$ 140,487	\$ -	\$ -	\$ 140,487	\$ -
MSF Non-Environmental Eligible Activities Total	\$ 215,790	\$ -	\$ -	\$ 215,790	\$ -
EGLE & MSF Contingency and Interest					
Contingency: EGLE Environmental (15%)	\$ 241,086	\$ 64,512	\$ 176,573	\$ -	\$ -
Contingency: MSF Non-Environmental (15%)	\$ 32,369	\$ -	\$ -	\$ 32,369	\$ -
<i>Sub Total: Contingencies</i>	<i>\$ 273,454</i>	<i>\$ 64,512</i>	<i>\$ 176,573</i>	<i>\$ 32,369</i>	<i>\$ -</i>
Interest: EGLE Environmental: (1.5% Interest after 5 Years) - EGLE Loan, Brownfield TIF Local/State Capture per EGLE Repayment Schedule	\$ 76,091	\$ 20,361	\$ 55,730	\$ -	\$ -
Interest: EGLE Environmental (Simple Interest: 5%): From Interest Tabs (Local and School [L/S] Eligible Activity Costs)	\$ 565,334	\$ 151,278	\$ 414,055	\$ -	\$ -
Interest: MSF Non-Environmental (Simple Interest: 5%): From Interest Tabs (Local Eligible Activity Costs Only)	\$ 82,847	\$ -	\$ -	\$ 82,847	\$ -
<i>Sub Total: Interest</i>	<i>\$ 724,272</i>	<i>\$ 171,640</i>	<i>\$ 469,785</i>	<i>\$ 82,847</i>	<i>\$ -</i>
<i>Sub Total: EAs + Contingencies + Interest</i>	<i>\$ 4,129,604</i>	<i>\$ 1,016,473</i>	<i>\$ 2,782,125</i>	<i>\$ 331,006</i>	<i>\$ -</i>
Brownfield Plan & Work Plan Preparation and Consulting & Support (to Developer)	\$ 105,000	\$ 8,028	\$ 21,972	\$ 75,000	\$ -
Brownfield Plan & Work Plan Implementation (to Developer)	\$ 30,000	\$ 4,014	\$ 10,986	\$ 15,000	\$ -
Local Application Fees (to Developer)	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ -
Total Developer Administration: Brownfield Plan & Work Plan Preparation + Brownfield Plan & Work Plan Implementation + Application Fees	\$ 140,000	\$ 12,042	\$ 32,958	\$ 95,000	\$ -
<i>Sub Total: EAs + Contingencies + Interest + Developer Administration</i>	<i>\$ 4,269,604</i>	<i>\$ 1,028,514</i>	<i>\$ 2,815,084</i>	<i>\$ 426,006</i>	<i>\$ -</i>
Brownfield Redevelopment Authority (BRA) Administration	\$ 86,479	\$ -	\$ -	\$ 86,479	\$ -
BRA Brownfield Plan & Work Plan Implementation (to BRA)	\$ -	\$ -	\$ -	\$ -	\$ -
BRA Local Brownfield Revolving Fund (LBRF)	\$ 86,479	\$ -	\$ -	\$ 86,479	\$ -
Total BRA : BRA Administration + BRA Brownfield Plan & Work Plan Implementation + LBRF	\$ 172,959	\$ -	\$ -	\$ 172,959	\$ -
<i>Sub Total: EAs + Contingencies + Interest + Developer Administration + Total BRA</i>	<i>\$ 4,442,563</i>	<i>\$ 1,028,514</i>	<i>\$ 2,815,084</i>	<i>\$ 598,965</i>	<i>\$ -</i>
State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 402,275	\$ -	\$ -	\$ -	\$ 402,275
GRAND TOTAL: EAs + Contingencies + Interest + Developer Administration + Total BRA + MBRF	\$ 4,844,838	\$ 1,028,514	\$ 2,815,084	\$ 598,965	\$ 402,275

Table 1b - Summary of Eligible Activities	Eligible Activity Amount Supported in Brownfield Plan
Total Local Taxes to Developer for Eligible Activities, Contingency and Interest	\$ 1,454,520
Total Local Tax Capture for Eligible Activities, Contingency and Interest	\$ 1,454,520
Total Local Taxes to BRA Administration	\$ 86,479
Total Local Taxes to BRA Brownfield Plan & Work Plan Implementation	\$ -
Total Local Taxes to BRA Local Brownfield Revolving Fund (LBRF)	\$ 86,479
Total Local Tax Capture to BRA	\$ 172,959
Total School Taxes to Developer for Eligible Activities, Contingency and Interest	\$ 2,815,084
Total School Tax Capture for Eligible Activities, Contingency and Interest	\$ 2,815,084
Total School Taxes to BRA Administration	\$ -
Total School Taxes to BRA Brownfield Plan & Work Plan Implementation	\$ -
Total School Taxes to BRA Local Brownfield Revolving Fund (LBRF)	\$ -
Total School Tax Capture to BRA	\$ -
Total School Taxes to State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 402,275
Total School Tax Capture to BRA & MBRF	\$ 402,275
Total Capture by Brownfield Redevelopment Authority (BRA)	\$ 172,959
Total Capture by State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 402,275
Total Capture for Developer	\$ 4,269,604
GRAND TOTAL	\$ 4,844,838

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

This Plan anticipates the capture of tax increment revenues to reimburse the Developer for the costs of eligible activities under this Plan in accordance with the Reimbursement Agreement. The initial taxable value of the Property shall be determined by the use of tax year 2022 tax values. Tax increment revenue is expected to be available for capture by the redevelopment on the Property in 2023. Estimates project that the Authority is expected to

capture the tax increment revenues from 2023 through 2037 which will be generated by the increase in taxable value. However, this Plan's capture of tax increment revenues shall not exceed 30 years (2023-2052), unless amended. The following table provides a summary of the captured incremental taxable values and tax increment revenues captured which it will provide after completion of the redevelopment Project. In addition, detailed tables of estimated tax increment revenues to be captured is attached to this Plan as Exhibit C, Table 4 - Tax Increment Financing Estimates. Prior to commencement of reimbursement to the Developer, payments to State Brownfield Revolving Fund, Authority Administration and Authority Local Brownfield Revolving Fund will occur.

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

Table 2 - Estimated Captured Incremental Taxable Values & Tax Increment Revenues Captured		
Tax Year	Captured Incremental Taxable Values	Tax Increment Revenues Captured
2022 - Base Year	\$ -	\$ -
2023 - Start of Tax Capture	\$ 1,430,546	\$ 46,877
2024	\$ 7,089,104	\$ 232,300
2025	\$ 12,900,148	\$ 422,720
2026	\$ 13,152,397	\$ 430,986
2027	\$ 13,409,160	\$ 439,399
2028	\$ 13,670,520	\$ 447,964
2029	\$ 13,936,559	\$ 456,682
2030	\$ 14,207,359	\$ 465,555
2031	\$ 14,483,007	\$ 474,588
2032	\$ 14,763,588	\$ 483,782
2033	\$ 15,049,193	\$ 493,141
2034	\$ 15,339,909	\$ 502,667
2035	\$ 15,635,829	\$ 512,364
2036	\$ 15,937,047	\$ 522,235
2037	\$ 16,243,656	\$ 532,282
Total	-	\$ 6,463,541
<i>Total of "Surplus Revenue/Surplus Incremental Taxes Paid" to be returned to the applicable Taxing Jurisdictions on a pro-rata</i>		\$ 1,618,704
Total Estimated Tax Increment Revenues Captured		\$ 4,844,838

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

Eligible activities in this Plan are to be financed by the Owner. The Owner anticipates obtaining conventional bank financing for a construction loan equal to approximately 75% loan to cost. The Owner will fulfill the obligation for the remaining 25% balance of funds needed through a combination of cash, land equity, and other funding sources. The construction lender will require a personal guarantee from the loan sponsor and will likely require that the Owner's fund their 25% of the capital stack prior to drawing on the construction loan. As the Owner is still finalizing the Project costs, they have not yet selected a lender.

The Developer will be reimbursed for eligible costs as listed in Tables 1a and 1b above. The current estimated amount of required capture used to reimburse the Developer for costs in this Plan is \$4,269,604 so long as there are available revenues.

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

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

- \$402,275 for State Brownfield Revolving Fund (State of Michigan Brownfield Redevelopment Fund {MBRF}),
- \$86,479 for Brownfield Redevelopment Authority use on Administration, and;
- \$86,479 for Brownfield Redevelopment Authority capture into their Local Brownfield Revolving Fund (LBRF).

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

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

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

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

Subject to Section 13b(16) of Act 381, the date of tax capture shall commence no earlier than 2023 or the immediate following year—as increment revenue becomes available, but the beginning date of tax increment revenues capture shall not exceed five years beyond the date

of the governing body resolution approving the Plan. In no event shall this Plan extend beyond the maximum term allowed by Section 13(2)(f) of Act 381 for the duration of this Plan. Total estimated Plan capture duration for reimbursement of Eligible Activities, Brownfield Plan & Act 381 Work Plan (including amendments) Preparation costs, Brownfield Plan & Act 381 Work Plan Implementation Fees, BRA Administration & Application Fees, and LBRF & MBRF capture is estimated at 15 years (2023-2037). This Plan's capture of tax increment revenues shall not exceed 30 years, unless amended.

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

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

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

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

The following table presents a summary of the impact to taxing jurisdictions (if the redevelopment Project is completed). The impact to each individual taxing jurisdiction may be as much as their proportionate share of \$4,844,838. Table 1a identifies the total amount required for the Project's eligible activities so long as there are sufficient revenues available to capture. Additional information related to the impact of tax increment financing on the various taxing jurisdictions is presented Exhibit C, Table 4.

Table 3 - Estimated Impact to Taxing Jurisdictions

Taxing Unit/ Entity	Incremental Taxes Paid: Brownfield TIF Plan ¹	Tax Impact/ Capture: Brownfield TIF Plan ²	Taxes Returned to Taxing Jurisdiction: Brownfield TIF Plan ³
MERIDIAN TOWNSHIP			
Meridian Operating	\$ 820,118	\$ -	\$ -
Meridian Community Services	\$ 29,252	\$ -	\$ -
Meridian Pathways	\$ 65,250	\$ -	\$ -
Meridian Parks/Recreation	\$ 130,125	\$ -	\$ -
Meridian Police Protection	\$ 118,664	\$ -	\$ -
Meridian CATA Redi Ride	\$ 39,016	\$ -	\$ -
Meridian Land Preservation	\$ 19,725	\$ -	\$ -
Meridian Road Improvement/Streets: Debt	\$ 383,233	\$ -	\$ 383,233
Meridian Fire Station: Debt	\$ 39,450	\$ -	\$ -
Meridian Fire Protection	\$ 125,036	\$ -	\$ -
Meridian Police and Fire Protection	\$ 291,355	\$ -	\$ -
INGHAM COUNTY	-	-	-
Ingham County	\$ 1,337,480	\$ -	\$ -
Potter Park Zoo	\$ 98,348	\$ -	\$ -
Public Transportation	\$ 118,112	\$ -	\$ -
Animal Control	\$ 47,201	\$ -	\$ -
Juvenile Justice	\$ 118,013	\$ -	\$ -
Elder Care	\$ 59,056	\$ -	\$ -
Health Services	\$ 123,891	\$ -	\$ -
Parks/Trails	\$ 98,348	\$ -	\$ -
Farmland Preservation	\$ 27,516	\$ -	\$ -
911 System	\$ 167,325	\$ -	\$ -
Jail/Justice	\$ 167,187	\$ -	\$ -
CATA/ Regular	\$ 589,673	\$ -	\$ -
CRAA - Airport Authority	\$ 137,876	\$ -	\$ -
LIBRARY	-	-	-
CADL - Library	\$ 306,287	\$ 288,204	\$ 18,082
INTERMEDIATE SCHOOL DISTRICTS (ISD) / REGIONAL EDUCATIONAL SERVICE AGENCY (RESA)	-	-	-
Ingham ISD	\$ 1,228,796	\$ 1,156,251	\$ 72,545
COMMUNITY COLLEGE	-	-	-
Lansing Community College	\$ 743,467	\$ -	\$ -
LOCAL SCHOOL MILLAGES: excludes State School millages	-	-	-
Okemos Public Schools: Debt	\$ 1,380,736	\$ -	\$ 1,380,736
Okemos Public Schools - Building/ Site Sinking Fund	\$ 194,506	\$ 183,023	\$ -
STATE SCHOOL MILLAGES: excludes Local School millages	-	-	-
State Education Tax - SET	\$ 1,183,488	\$ 804,340	\$ 379,148
Okemos Public Schools - Local School Operating (LSO)	\$ 3,550,464	\$ 2,413,019	\$ 1,137,445
Totals	\$ 13,738,995	\$ 4,844,838	\$ 3,371,190

Notes:

1. Tax Amount Paid on Incremental Taxable Value (excludes Tax Amount paid on Base Year Taxable Value) during Brownfield Plan Tax Capture period.
2. The Brownfield Plan may only capture millages not allowed for tax capture by the DDA, and not prohibited from tax capture. Assumes that for the duration of the Brownfield Plan tax capture period, the Downtown Development Authority (DDA) will continue to capture millages allowed for tax capture under the "Recodified Tax Increment Act, Act 57, 2018" (previously known as the "DDA Act," Public Act 197 of 1975, as amended).
3. Tax Amount Returned on Incremental Taxable Value (excludes Tax Amount paid on Base Year Taxable Value) during Brownfield Plan Tax Capture period because: (a) millages are not allowed for Tax Capture by either the Brownfield Redevelopment Authority or the DDA (such as Debt levies), or (b) Excess Tax Capture returned because Tax Capture Amount exceeds Eligible Activity amount.

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

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

10. LOCAL BROWNFIELD REVOLVING FUND (SECTION 8)

The Authority has established a Local Brownfield Revolving Fund (LBRF). If the redevelopment Project is completed and all eligible activities are incurred as summarized in Table 1a, the Authority anticipates capturing incremental local taxes to fund the Authority's LBRF up to \$86,479, to the extent allowed by law. See Table 4d for LBRF distribution. The Authority's LBRF will be used to fund other projects within the Township. All funds deposited in the LBRF shall be in accordance with Section 8 of Act 381.

11. STATE BROWNFIELD REDEVELOPMENT FUND (SECTION 8A)

The Authority shall pay to the Department of Treasury at least once annually an amount equal to 3 mills of the taxes levied under the state education tax, 1993 PA 331, MCL 211.901 to 211.906, that are captured under this Plan for up to the first twenty-five (25) years of the duration of capture of tax increment revenues for each eligible property included in this Plan. If the Authority pays an amount equal to 3 mills of the taxes levied under the state education tax, 1993 PA 331, MCL 211.901 to 211.906, on a parcel of eligible property to the Department of Treasury under Section 13B(14) of Act 381, the percentage of local taxes levied on that parcel and used to reimburse eligible activities for the Project under this Plan shall not exceed the percentage of local taxes levied on that parcel that would have been used to reimburse eligible activities for the Project under this Plan if the 3 mills of the taxes levied under the state education tax, 1993 PA 331, MCL 211.901 to 211.906, on that parcel were not paid to the Department of Treasury under Section 13b(14) of Act 381. State of Michigan Brownfield Redevelopment Fund (MBRF) capture is estimated at \$402,275.

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

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

This Brownfield Plan may only capture millages not allowed for tax capture by the Meridian Township Downtown Development Authority (DDA), and not prohibited from tax capture. This Plan assumes that for the duration of the Plan tax capture period, the DDA will continue to capture millages allowed for tax capture under the "Recodified Tax Increment Act, Act 57, 2018" (previously known as the "DDA Act," Public Act 197 of 1975, as amended). Therefore, the state and local breakdown of tax capture millage percentages anticipated to be used for reimbursement of EGLE eligible costs through this Plan are summarized below.

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

Although the above amount of state tax capture is higher proportionately than local capture as a result of the Eligible Property location in the DDA, the DDA and Township Economic Development Corporation budgeted to invest approximately \$3,316,031 and has already expended \$29,769 in infrastructure improvements associated and directly benefitting the Project, which will be completely sourced by the Township and with local-only tax increment revenue. Thus, the local contribution has exceeded the local proportionality requirement in this Plan.

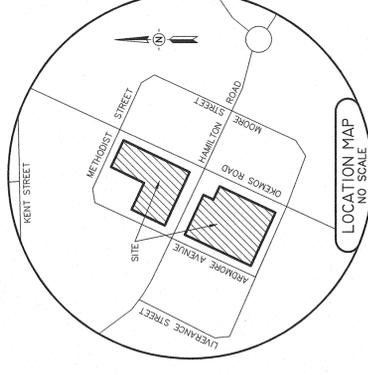
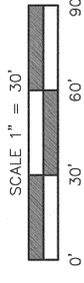
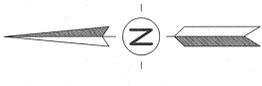
EXHIBITS

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

BLOCK 2

ALTA/NSPS LAND TITLE SURVEY

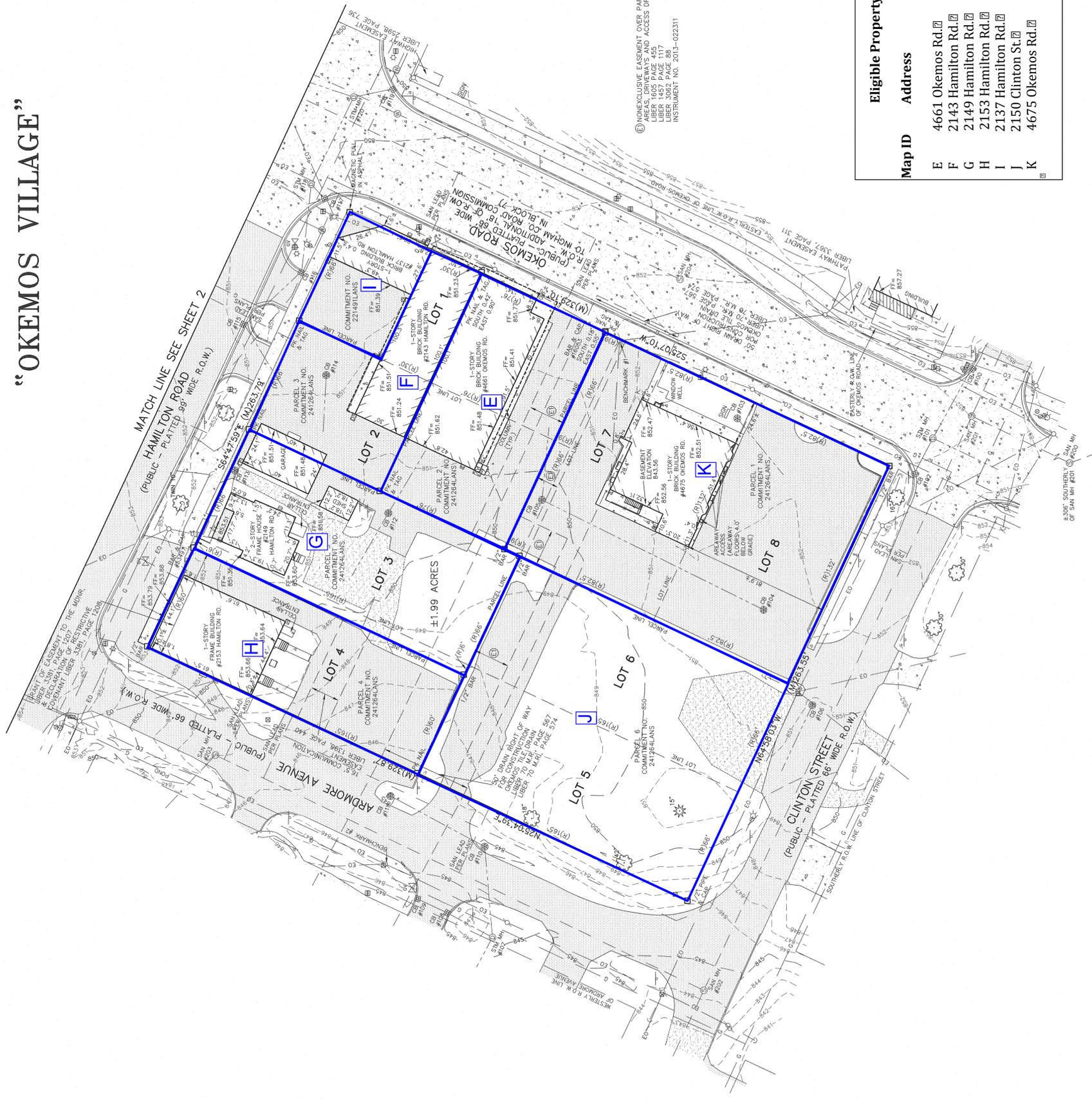
"OKEMOS VILLAGE"



BENCHMARKS

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

NONEXCLUSIVE EASEMENT OVER PARKING
AREAS, DRIVEWAYS AND ACCESS DRIVES
LIBER 1605 PAGE 455
LIBER 1607 PAGE 17
LIBER 3022 PAGE 88
INSTRUMENT NO. 2013-022311



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

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



ERICK B. FRIESTROM
PROFESSIONAL SURVEYOR
NO. 53497

REVISIONS	COMMENTS
06/27/2018	ORIGINAL

ENGINEERING AND LAND SURVEYING	KEBS, INC.
2116 HASLETT ROAD, HASLETT, MI 48840	
PH. 517-338-4444	
WWW.KEBSCO.COM	
Marshall Office - Ph. 269-781-9800	
DRAWN BY: SSF	SECTION: 21, 14N, R1W
FIELD WORK BY: NAW/SL	JOB NUMBER: 93725-ALT
SHEET 1 OF 3	

ALTA/NSPS LAND TITLE SURVEY

"OKEMOS VILLAGE"

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE B - SECTION II, EXCEPTIONS:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Item 13. Intentionally omitted.

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

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

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

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

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

Item 19. Intentionally omitted.

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

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

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

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

SEWER INVENTORIES

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

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

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

STORM MANHOLE #120
RIM ELEV. = 849.59
12" RCP N INV. = 844.58
12" RCP SE INV. = 845.08
SW 12" SQUARE OPENING INV. = 844.74
SUMP ELEV. = 844.09

CATCH BASIN #121
RIM ELEV. = 849.28
12" RCP N INV. = 841.45
12" RCP NE INV. = 840.68
8" RCP E INV. = 833.83
12" RCP S INV. = 840.65
12" RCP SW INV. = 840.56
12" RCP W INV. = 843.19
8" RCP W INV. = 845.02

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

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

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

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

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

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

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

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

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

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

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

SUMP ELEV. = 836.70

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

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

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

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

STORM MANHOLE #137
RIM ELEV. = 846.59
12" RCP N INV. = 841.45
12" RCP NE INV. = 833.92
12" RCP E INV. = 833.83
12" RCP SW INV. = 840.56
15" RCP W INV. = 834.37

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

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

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

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

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

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

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

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

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

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

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

SURVEYOR'S NOTES:

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

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

3. All dimensions are in feet and decimals thereof.

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

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

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

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

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

Item 1: Shown on the survey map.

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

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

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

Item 5: Shown on the survey map.

Item 7a: Shown on the survey map.

Item 8: Shown on the survey map.

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

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

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

Item 13: Shown on the survey map.

CERTIFICATION:

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

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



E. Priestrom
Erick R. Priestrom Date of Plot or Map:
Professional Surveyor No. 63497
epriestrom@kebs.com

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

EXHIBIT B

Basis of Eligibility -
EGLE Acknowledgement of Receipt of a
Baseline Environmental Assessment Letters
dated August 17, 2018 and March 4, 2021
Blocks 1 and 2 Parcels



RICK SNYDER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF ENVIRONMENTAL QUALITY
LANSING DISTRICT OFFICE



C. HEIDI GREYER
DIRECTOR

August 17, 2018

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

BEA ID: B201802496LA

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

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

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

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

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

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

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

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

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

Authorized signature:



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

Enclosure

cc: PM Environmental Inc.



GRETCHEN WHITMER
GOVERNOR

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



LIESL EICHLER CLARK
DIRECTOR

March 4, 2021

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

BEA ID: 33010018-BEA-1

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

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

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

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

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

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

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

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

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

Authorized signature:



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

Enclosure

cc: PM Environmental Inc.



FOR DEQ USE ONLY
BEA SUBMITTAL #
33010018-BEA

Baseline Environmental Assessment Submittal Form

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

Section A: Legal Entity Information

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

Section B: Property Information

Street Address of Property: 2137, 2138, and 2148 Hamilton Road, 4695 Okemos Road, and 4700 Ardmore Road	County: Ingham
City: Okemos State: Michigan Zip: 48864	City/Village/Township: Meridian Township
Property Tax ID (include all applicable IDs): 33-02-02-21-409-004, 33-02-02-21-405-010, 33-02-02-21-405-005, 33-02-02-21-405-009, and 33-02-02-21-405-008	Town: 04N Range: 01W Section: 21
Address according to tax records, if different than above (include all applicable addresses):	Quarter: SE Quarter-Quarter: NW
City: _____ State: _____ Zip: _____	Decimal Degrees Latitude: 44.052 Decimal Degrees Longitude: -83.659
Status of submitter relative to the property (check all that apply):	Reference point for latitude and longitude: Center of site <input checked="" type="checkbox"/> Main/front door <input type="checkbox"/> Front gate/main entrance <input type="checkbox"/> Other <input type="checkbox"/>
Owner <input type="checkbox"/> Former <input type="checkbox"/> Current <input type="checkbox"/> Prospective <input checked="" type="checkbox"/>	Collection method: Survey <input type="checkbox"/> GPS <input type="checkbox"/> Interpolation <input checked="" type="checkbox"/>
Operator <input type="checkbox"/>	

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

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

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

RECEIVED

FEB 25 2021
EQ 4025 (07/2017)

MM/DD/YYYY

EXHIBIT C

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

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

Village of Okemos Redevelopment

Blocks 1 & 2, Meridian Charter Township, Michigan

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

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

Notes:

- Estimated Taxable Values for Land, Land Improvements, and Building Values for 2022 are based on a review by the Meridian Township Assessing Department.

Last revised: 1/20/2022

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

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

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

Notes	AD VALOREM TAXING AUTHORITIES/ TAXING JURISDICTIONS	Annual Millage Rate Levied on Real Property ¹	Annual Millage Rate Levied on Commercial Personal Property ¹	Base Year	2022
				BP Year Number	0
-	MERIDIAN TOWNSHIP	-	-	-	-
-	Meridian Operating	4.1578	4.1578		\$ 4,956
-	Meridian Community Services	0.1483	0.1483		\$ 177
-	Meridian Pathways	0.3308	0.3308		\$ 394
-	Meridian Parks/Recreation	0.6597	0.6597		\$ 786
-	Meridian Police Protection	0.6016	0.6016		\$ 717
-	Meridian CATA Redi Ride	0.1978	0.1978		\$ 236
-	Meridian Land Preservation	0.1000	0.1000		\$ 119
-	Meridian Road Improvement/Streets: Debt	1.9429	1.9429		\$ 2,316
-	Meridian Fire Station: Debt	0.2000	0.2000		\$ 238
-	Meridian Fire Protection	0.6339	0.6339		\$ 756
-	Meridian Police and Fire Protection	1.4771	1.4771		\$ 1,761
-	<i>Subtotal of Local Government Unit (LGU): Annual</i>	10.4499	10.4499		\$ 12,456
-	INGHAM COUNTY	-	-	-	-
-	Ingham County	6.7807	6.7807		\$ 8,082
-	Potter Park Zoo	0.4986	0.4986		\$ 594
-	Public Transportation	0.5988	0.5988		\$ 714
-	Animal Control	0.2393	0.2393		\$ 285
-	Juvenile Justice	0.5983	0.5983		\$ 713
-	Elder Care	0.2994	0.2994		\$ 357
-	Health Services	0.6281	0.6281		\$ 749
-	Parks/Trails	0.4986	0.4986		\$ 594
-	Farmland Preservation	0.1395	0.1395		\$ 166
-	911 System	0.8483	0.8483		\$ 1,011
-	Jail/Justice	0.8476	0.8476		\$ 1,010
-	CATA/ Regular	2.9895	2.9895		\$ 3,563
-	CRAA - Airport Authority	0.6990	0.6990		\$ 833
-	LIBRARY	-	-	-	-
-	CADL - Library	1.5528	1.5528		\$ 1,851
-	INTERMEDIATE SCHOOL DISTRICTS (ISD) / REGIONAL EDUCATIONAL SERVICE AGENCY (RESA)	-	-	-	-
-	Ingham ISD	6.2297	6.2297		\$ 7,426
-	COMMUNITY COLLEGE	-	-	-	-
-	Lansing Community College	3.7692	3.7692		\$ 4,493
-	LOCAL SCHOOL MILLAGES: excludes State School millages	-	-	-	-
-	Okemos Public Schools: Debt	7.0000	7.0000		\$ 8,344
-	Okemos Public Schools - Building/ Site Sinking Fund	0.9861	0.9861		\$ 1,175
-	<i>Subtotal of Non-Local Government Unit (LGU) Local: Annual</i>	35.2035	35.2035		\$ 41,961
-	Total Local: Annual	45.6534	45.6534		\$ 54,417
-	STATE SCHOOL MILLAGES: excludes Local School millages	Annual Millage Rate Levied	Annual Millage Rate Levied	-	-
-	State Education Tax - SET	6.0000	6.0000		\$ 7,152
-	Okemos Public Schools - Local School Operating (LSO)	18.0000	6.0000		\$ 21,455
-	Total State & Local School: Annual	24.0000	12.0000		\$ 28,607
-	TOTAL LOCAL AND STATE & LOCAL SCHOOL: ANNUAL	69.6534	57.6534		\$ 83,024

Notes:

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

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

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

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

Table 4d - Tax Increment Revenue Reimbursement Allocation Table
 VILLAGE OF OKEMOS REDEVELOPMENT, Blocks 1 and 2, Meridian Charter Township, MI
 1/20/2022

Developer Maximum Reimbursement	Y	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State		73.24%	\$ 2,815,084	-	\$ 2,815,084
Local		26.76%	\$ 1,028,514	\$ 426,006	\$ 1,454,520
TOTAL			\$ 3,843,598	\$ 426,006	\$ 4,269,604
EGL E Activities		100.00%	\$ 3,843,598		
MSF Activities		0.00%			
TOTAL		100.00%	\$ 3,843,598		

Estimated Capture	
BRA Administrative Fees	\$ 86,479
BRA - Brownfield & Work Plan Implementation	\$ -
Local Brownfield Revolving Fund	\$ 86,479
State Brownfield Redevelopment Fund - MBRF (50% of the captured SET millage)	\$ 402,275
Subtotal: Non-Developer Reimbursement	\$ 575,234
Developer Reimbursement	\$ 4,269,604
Total	\$ 4,844,838

Estimated Total Years of Plan: 15

Brownfield Plan Year	0	2021	0	2022	1	2023	2	2024	3	2025	4	2026	5	2027	6	2028	7	2029	8	2030	9	2031	10	2032	11	2033	12	2034	13	2035	14	2036	15	2037	TOTAL																																																																																																																																																																																																																																																																																																																																																										
Total State Incremental Revenue	\$ -	\$ -	\$ -	\$ -	\$ 34,333	\$ 170,138	\$ 309,604	\$ 315,658	\$ 321,820	\$ 328,092	\$ 334,477	\$ 340,977	\$ 347,592	\$ 354,326	\$ 361,181	\$ 368,158	\$ 375,260	\$ 382,489	\$ 389,848	\$ 397,355	\$ 404,999	\$ 412,767	\$ 420,649	\$ 428,659	\$ 436,797	\$ 445,063	\$ 453,455	\$ 461,973	\$ 470,615	\$ 479,381	\$ 488,261	\$ 497,254	\$ 506,373	\$ 515,616	\$ 525,083	\$ 4,733,952																																																																																																																																																																																																																																																																																																																																																									
State Brownfield Redevelopment Fund - MBRF (50% of the Captured SET)	\$ -	\$ -	\$ -	\$ -	\$ 4,292	\$ 21,267	\$ 38,700	\$ 39,457	\$ 40,227	\$ 41,012	\$ 41,810	\$ 42,622	\$ 43,449	\$ 44,291	\$ 45,148	\$ 46,025	\$ 46,927	\$ 47,854	\$ 48,805	\$ 49,780	\$ 50,779	\$ 51,801	\$ 52,846	\$ 53,914	\$ 55,004	\$ 56,116	\$ 57,250	\$ 58,406	\$ 59,584	\$ 60,783	\$ 62,004	\$ 63,245	\$ 64,507	\$ 65,789	\$ 67,091	\$ 68,413	\$ 69,755	\$ 71,117	\$ 402,275																																																																																																																																																																																																																																																																																																																																																						
BRA - Local Brownfield Revolving Fund (LBRF): State Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ 4,292	\$ 21,267	\$ 38,700	\$ 39,457	\$ 40,227	\$ 41,012	\$ 41,810	\$ 42,622	\$ 43,449	\$ 44,291	\$ 45,148	\$ 46,025	\$ 46,927	\$ 47,854	\$ 48,805	\$ 49,780	\$ 50,779	\$ 51,801	\$ 52,846	\$ 53,914	\$ 55,004	\$ 56,116	\$ 57,250	\$ 58,406	\$ 59,584	\$ 60,783	\$ 62,004	\$ 63,245	\$ 64,507	\$ 65,789	\$ 67,091	\$ 68,413	\$ 69,755	\$ 71,117	\$ 402,275																																																																																																																																																																																																																																																																																																																																																						
BRA - Brownfield & Work Plan Implementation: State Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -																																																																																																																																																																																																																																																																																																																																																						
State TIR Available for Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ 30,041	\$ 148,871	\$ 270,903	\$ 276,200	\$ 281,592	\$ 287,081	\$ 292,668	\$ 298,355	\$ 304,143	\$ 310,035	\$ 316,033	\$ 322,135	\$ 328,342	\$ 334,654	\$ 341,071	\$ 347,592	\$ 354,217	\$ 360,944	\$ 367,772	\$ 374,700	\$ 381,827	\$ 389,054	\$ 396,381	\$ 403,808	\$ 411,335	\$ 418,962	\$ 426,689	\$ 434,516	\$ 442,443	\$ 450,470	\$ 458,597	\$ 466,824	\$ 475,151	\$ 483,578	\$ 492,105	\$ 433,167																																																																																																																																																																																																																																																																																																																																																					
Total Local Incremental Revenue	\$ -	\$ -	\$ -	\$ -	\$ 12,544	\$ 62,162	\$ 113,116	\$ 115,328	\$ 117,580	\$ 119,871	\$ 122,204	\$ 124,579	\$ 126,996	\$ 129,456	\$ 131,960	\$ 134,510	\$ 137,104	\$ 139,746	\$ 142,434	\$ 145,167	\$ 147,944	\$ 150,765	\$ 153,630	\$ 156,539	\$ 159,492	\$ 162,488	\$ 165,527	\$ 168,608	\$ 171,730	\$ 174,893	\$ 178,097	\$ 181,341	\$ 184,625	\$ 187,949	\$ 191,313	\$ 194,716	\$ 198,159	\$ 201,641	\$ 205,162	\$ 1,729,589																																																																																																																																																																																																																																																																																																																																																					
BRA Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ 627	\$ 3,108	\$ 5,656	\$ 5,766	\$ 5,879	\$ 5,994	\$ 6,110	\$ 6,229	\$ 6,350	\$ 6,473	\$ 6,598	\$ 6,725	\$ 6,855	\$ 6,987	\$ 7,122	\$ 7,260	\$ 7,400	\$ 7,544	\$ 7,692	\$ 7,843	\$ 7,997	\$ 8,154	\$ 8,314	\$ 8,477	\$ 8,642	\$ 8,809	\$ 8,978	\$ 9,149	\$ 9,322	\$ 9,497	\$ 9,673	\$ 9,851	\$ 10,031	\$ 10,212	\$ 10,395	\$ 86,479																																																																																																																																																																																																																																																																																																																																																					
BRA - Local Brownfield Revolving Fund (LBRF): Local Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ 627	\$ 3,108	\$ 5,656	\$ 5,766	\$ 5,879	\$ 5,994	\$ 6,110	\$ 6,229	\$ 6,350	\$ 6,473	\$ 6,598	\$ 6,725	\$ 6,855	\$ 6,987	\$ 7,122	\$ 7,260	\$ 7,400	\$ 7,544	\$ 7,692	\$ 7,843	\$ 7,997	\$ 8,154	\$ 8,314	\$ 8,477	\$ 8,642	\$ 8,809	\$ 8,978	\$ 9,149	\$ 9,322	\$ 9,497	\$ 9,673	\$ 9,851	\$ 10,031	\$ 10,212	\$ 10,395	\$ 86,479																																																																																																																																																																																																																																																																																																																																																					
BRA - Brownfield & Work Plan Implementation: Local Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -																																																																																																																																																																																																																																																																																																																																																					
BRA - Brownfield & Work Plan Implementation: Local Only Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -																																																																																																																																																																																																																																																																																																																																																					
Local TIR Available for Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ 11,917	\$ 59,053	\$ 107,460	\$ 109,562	\$ 111,701	\$ 113,878	\$ 116,094	\$ 118,350	\$ 120,646	\$ 122,983	\$ 125,362	\$ 127,784	\$ 130,249	\$ 132,758	\$ 135,312	\$ 137,910	\$ 140,551	\$ 143,234	\$ 145,960	\$ 148,729	\$ 151,541	\$ 154,396	\$ 157,294	\$ 160,235	\$ 163,218	\$ 166,244	\$ 169,312	\$ 172,421	\$ 175,571	\$ 178,762	\$ 181,994	\$ 185,267	\$ 188,581	\$ 191,936	\$ 195,332	\$ 198,768	\$ 202,244	\$ 1,643,110																																																																																																																																																																																																																																																																																																																																																			
Total State & Local TIR Available	\$ -	\$ -	\$ -	\$ -	\$ 41,958	\$ 207,925	\$ 378,364	\$ 385,762	\$ 393,293	\$ 400,959	\$ 408,762	\$ 416,704	\$ 424,789	\$ 433,019	\$ 441,395	\$ 449,942	\$ 458,667	\$ 467,581	\$ 476,684	\$ 485,976	\$ 495,455	\$ 505,120	\$ 514,971	\$ 524,998	\$ 535,191	\$ 545,550	\$ 556,075	\$ 566,766	\$ 577,622	\$ 588,644	\$ 599,832	\$ 611,186	\$ 622,705	\$ 634,388	\$ 646,235	\$ 658,246	\$ 670,420	\$ 682,757	\$ 695,257	\$ 707,910	\$ 720,717	\$ 733,678	\$ 746,793	\$ 760,062	\$ 773,485	\$ 787,062	\$ 800,793	\$ 814,678	\$ 828,717	\$ 842,910	\$ 857,257	\$ 871,757	\$ 886,409	\$ 901,214	\$ 916,172	\$ 931,283	\$ 946,548	\$ 961,967	\$ 977,540	\$ 993,267	\$ 1,009,147	\$ 1,025,180	\$ 1,041,367	\$ 1,057,707	\$ 1,074,200	\$ 1,090,846	\$ 1,107,645	\$ 1,124,597	\$ 1,141,702	\$ 1,158,960	\$ 1,176,371	\$ 1,193,934	\$ 1,211,650	\$ 1,229,518	\$ 1,247,538	\$ 1,265,709	\$ 1,284,031	\$ 1,302,504	\$ 1,321,128	\$ 1,339,903	\$ 1,358,828	\$ 1,377,903	\$ 1,397,128	\$ 1,416,503	\$ 1,436,028	\$ 1,455,703	\$ 1,475,528	\$ 1,495,503	\$ 1,515,628	\$ 1,535,903	\$ 1,556,328	\$ 1,576,903	\$ 1,597,628	\$ 1,618,503	\$ 1,639,528	\$ 1,660,703	\$ 1,682,028	\$ 1,703,503	\$ 1,725,128	\$ 1,746,903	\$ 1,768,828	\$ 1,790,903	\$ 1,813,128	\$ 1,835,503	\$ 1,858,028	\$ 1,880,703	\$ 1,903,528	\$ 1,926,503	\$ 1,949,628	\$ 1,972,903	\$ 1,996,328	\$ 2,019,903	\$ 2,043,628	\$ 2,067,503	\$ 2,091,528	\$ 2,115,703	\$ 2,140,028	\$ 2,164,503	\$ 2,189,128	\$ 2,213,903	\$ 2,238,828	\$ 2,263,903	\$ 2,289,128	\$ 2,314,503	\$ 2,340,028	\$ 2,365,703	\$ 2,391,528	\$ 2,417,503	\$ 2,443,728	\$ 2,470,103	\$ 2,496,628	\$ 2,523,303	\$ 2,550,128	\$ 2,577,103	\$ 2,604,228	\$ 2,631,503	\$ 2,658,928	\$ 2,686,503	\$ 2,714,228	\$ 2,742,103	\$ 2,770,128	\$ 2,798,303	\$ 2,826,628	\$ 2,855,103	\$ 2,883,728	\$ 2,912,503	\$ 2,941,428	\$ 2,970,503	\$ 2,999,728	\$ 3,029,103	\$ 3,058,628	\$ 3,088,303	\$ 3,118,128	\$ 3,148,103	\$ 3,178,228	\$ 3,208,503	\$ 3,238,928	\$ 3,269,503	\$ 3,290,128	\$ 3,310,903	\$ 3,331,828	\$ 3,352,903	\$ 3,374,128	\$ 3,395,503	\$ 3,417,028	\$ 3,438,703	\$ 3,460,528	\$ 3,482,503	\$ 3,504,628	\$ 3,526,903	\$ 3,549,328	\$ 3,571,903	\$ 3,594,628	\$ 3,617,503	\$ 3,640,528	\$ 3,663,703	\$ 3,687,128	\$ 3,710,703	\$ 3,734,428	\$ 3,758,303	\$ 3,782,328	\$ 3,806,503	\$ 3,830,828	\$ 3,855,303	\$ 3,879,828	\$ 3,904,503	\$ 3,929,328	\$ 3,954,303	\$ 3,979,428	\$ 4,004,703	\$ 4,030,128	\$ 4,055,703	\$ 4,081,428	\$ 4,107,303	\$ 4,133,328	\$ 4,159,503	\$ 4,185,828	\$ 4,212,303	\$ 4,238,928	\$ 4,265,703	\$ 4,292,628	\$ 4,319,703	\$ 4,346,928	\$ 4,374,303	\$ 4,401,828	\$ 4,429,503	\$ 4,457,328	\$ 4,485,303	\$ 4,513,428	\$ 4,541,703	\$ 4,570,128	\$ 4,598,703	\$ 4,627,428	\$ 4,656,303	\$ 4,685,328	\$ 4,714,503	\$ 4,743,828	\$ 4,773,303	\$ 4,802,928	\$ 4,832,703	\$ 4,862,628	\$ 4,892,703	\$ 4,922,928	\$ 4,953,303	\$ 4,983,828	\$ 5,014,503	\$ 5,045,328	\$ 5,076,303	\$ 5,107,428	\$ 5,138,703	\$ 5,170,128	\$ 5,201,703	\$ 5,233,428	\$ 5,265,303	\$ 5,297,328	\$ 5,329,503	\$ 5,361,828	\$ 5,394,303	\$ 5,426,828	\$ 5,459,503	\$ 5,492,328	\$ 5,525,303	\$ 5,558,428	\$ 5,591,703	\$ 5,625,128	\$ 5,658,703	\$ 5,692,428	\$ 5,726,303	\$ 5,760,328	\$ 5,794,503	\$ 5,828,828	\$ 5,863,303	\$ 5,897,928	\$ 5,932,703	\$ 5,967,628	\$ 6,002,703	\$ 6,037,928	\$ 6,073,303	\$ 6,108,828	\$ 6,144,503	\$ 6,180,328	\$ 6,216,303	\$ 6,252,528	\$ 6,288,903	\$ 6,325,428	\$ 6,362,103	\$ 6,398,928	\$ 6,435,903	\$ 6,473,028	\$ 6,510,303	\$ 6,547,728	\$ 6,585,303	\$ 6,623,028	\$ 6,660,903	\$ 6,698,928	\$ 6,737,103	\$ 6,775,428	\$ 6,813,903	\$ 6,852,528	\$ 6,891,303	\$ 6,930,228	\$ 6,969,303	\$ 7,008,528	\$ 7,047,903	\$ 7,087,528	\$ 7,127,303	\$ 7,167,328	\$ 7,207,503	\$ 7,247,828	\$ 7,288,303	\$ 7,328,928	\$ 7,369,703	\$ 7,410,628	\$ 7,451,703	\$ 7,492,928	\$ 7,534,303	\$ 7,575,828	\$ 7,617,503	\$ 7,659,328	\$ 7,701,303	\$ 7,743,428	\$ 7,785,703	\$ 7,828,128	\$ 7,870,703	\$ 7,913,428	\$ 7,956,303	\$ 7,999,328	\$ 8,042,503	\$ 8,085,828	\$ 8,129,303	\$ 8,172,928	\$ 8,216,703	\$ 8,260,628	\$ 8,304,703	\$ 8,348,928	\$ 8,393,303	\$ 8,437,828	\$ 8,482,503	\$ 8,527,328	\$ 8,572,303	\$ 8,617,428	\$ 8,662,703	\$ 8,708,128	\$ 8,753,703	\$ 8,800,428	\$ 8,847,303	\$ 8,894,328	\$ 8,941,503	\$ 8,988,928	\$ 9,036,503	\$ 9,084,328	\$ 9,132,303	\$ 9,180,428	\$ 9,228,703	\$ 9,277,128	\$ 9,325,703	\$ 9,374,428	\$ 9,423,303	\$ 9,472,328	\$ 9,521,503	\$ 9,570,928	\$ 9,620,503	\$ 9,670,328	\$ 9,720,303	\$ 9,770,428	\$ 9,820,703	\$ 9,871,128	\$ 9,921,703	\$ 9,972,428	\$ 1,002,928	\$ 1,008,503	\$ 1,014,128	\$ 1,019,803	\$ 1,025,528	\$ 1,031,303	\$ 1,037,128	\$ 1,043,003	\$ 1,048,928	\$ 1,054,903	\$ 1,060,928	\$ 1,067,003	\$ 1,073,128	\$ 1,079,303	\$ 1,085,528	\$ 1,091,803	\$ 1,098,128	\$ 1,104,503	\$ 1,110,928	\$ 1,117,403	\$ 1,123,928	\$ 1,130,503	\$ 1,137,128	\$ 1,143,803	\$ 1,150,528	\$ 1,157,303	\$ 1,164,128	\$ 1,171,003	\$ 1,177,928	\$ 1,184,903	\$ 1,191,928	\$ 1,199