



AGENDA
CHARTER TOWNSHIP OF MERIDIAN
BROWNFIELD REDEVELOPMENT AUTHORITY
THURSDAY, JULY 9TH, 2026 – 9 AM
TOWNHALL ROOM – 5151 MARSH ROAD OKEMOS, MI 48864

1. CALL MEETING TO ORDER
2. APPROVAL OF AGENDA
3. APPROVAL OF MINUTES
 - A. May 14, 2026 Meeting Minutes Draft
4. FINANCIAL REPORT
 - A. Brownfield Financial Report
5. PUBLIC REMARKS
6. NEW BUSINESS
 - A. 4690 Okemos Road/VistaLuxe Realty Brownfield Plan Proposal
 - B. Brownfield Redevelopment Staff Reimbursement
 - C. 2027 Brownfield Redevelopment Authority Budget
7. OLD BUSINESS
8. PROJECT UPDATES
9. PUBLIC REMARKS
10. ADJOURNMENT

NEXT MEETING: August 13, 2026 at 9 AM

IN PERSON MEETING
5151 Marsh Road
Town Hall Room

Individuals with disabilities requiring auxiliary aids or services should contact:
Township Manager Timothy Dempsey, 5151 Marsh Road, Okemos, MI 48864 or 517.853.4576 - Ten Day Notice is Required.
Meeting Location: 5151 Marsh Road, Okemos, MI 48864

Providing a safe and welcoming, sustainable, prime community





Charter Township of Meridian
Brownfield Redevelopment Authority (BRA)
Township Municipal Building, 5151 Marsh Road, Okemos, MI 48864
Thursday, May 14, 2026– Minutes -DRAFT

Members

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

Members

Absent: None

Others

Present: Neighborhoods & Economic Development Director Amber Clark and Executive Assistant Michelle Prinz

1. CALL MEETING TO ORDER

Chair Theuer called the meeting to order at 8:58am. Welcome new member Tom Frazier, Environmental Commission liaison.

2. APPROVAL OF AGENDA

MOTION BY MEMBER HOUTHOOFD TO APPROVE THE AGENDA. SUPPORTED BY MEMBER LEDEBUHR. MOTION PASSES 6-0.

3. APPROVAL OF MINUTES

- a. February 12, 2026 Draft Meeting Minutes

MOTION BY MEMBER LEDEBUHR TO APPROVE THE FEBRUARY 12, 2026 MEETING MINUTES. SUPPORTED BY MEMBER HOUTHOOFD. MOTION PASSES 6-0.

4. FINANCIAL REPORT

- a. Brownfield Financial Report

Director Clark shared the financial report. There is a balance of \$380,000 in the General Fund and \$87,000 in the Revolving Fund.

5. PUBLIC REMARKS

None.

6. NEW BUSINESS

a. AKT Peerless Invoice 4690 Brownfield Plan Proposal Review

Director Clark stated this invoice is for payment to AKT Peerless for the review of the Brownfield Plan Proposal for the Rehabilitation Project at 4690 Okemos Road. The MTBRA has not yet reviewed the proposed BRA Plan for 4690 Okemos Road. There were outstanding corrections to the first and second proposal that still need attention. Once those items have been corrected, it is the intention of staff to bring that proposal forward.

MOTION BY MEMBER LEDEBUHR TO APPROVE AND AUTHORIZE PAYMENT ISSUED FROM THE MTBRA ADMINISTRATIVE FUNDS IN THE AMOUNT OF \$3,755.00 TO AKT PEERLESS. SUPPORTED BY MEMBER HOUTHOOFD. MOTION PASSES 6-0.

b. Haslett Village Square Reimbursement Agreement Amendment

Director Clark discussed, as a condition of the loan, the entity names associated with the development, development parcels, and ownership of parcels need to be updated within the reimbursement agreement. The update will allow the bank to see which entity is authorized to accept the reimbursement from the MTBRA and will also allow for assignment of the reimbursement to fall to the bank should the need arise.

There was discussion about potentially removing the language below (page 8 E) from future agreements so there is not a chance for auto payments:

“MTBRA Review. MTBRA or its authorized committee or agent shall review a Petition within sixty (60) days after its receipt. The Developer shall cooperate in MTBRA’s review by providing information and documentation to supplement the Petition as deemed reasonable and necessary by MTBRA or its subcommittee or agent. Any and all line items in a Petition which are not objected to by MTBRA at its next regularly scheduled meeting after 30 days shall be approved for payment as provided for herein. MTBRA may object to some lines or items within a Petition without objecting to the entire Petition, in which case those lines or items not objected to shall be considered approved.”

MOTION BY MEMBER LEDEBUHR TO ADOPT THE HASLETT VILLAGE SQUARE AMENDED BROWNFIELD PLAN REIMBURSEMENT AGREEMENT#3. SUPPORTED BY MEMBER FRAZIER. MOTION PASSES 6-0.

MOTION BY MANAGER DEMPSEY TO ADOPT THE PROPOSED ASSIGNMENT AND ASSUMPTION AGREEMENT BETWEEN SP HOLDING COMPANY, LLC, HASLETT VILLAGE INVESTMENT 1, LLC AND THE MERIDIAN TOWNSHIP BROWNFIELD REDEVELOPMENT AUTHORITY. SUPPORTED BY MEMBER LEDEBUHR. MOTION PASSES 6-0.

MOTION BY MANAGER DEMPSEY TO APPROVE AND SIGN THE CONSENT COLLATERAL ASSIGNMENT OF THE REIMBURSEMENT AGREEMENT BETWEEN THE MERIDIAN TOWNSHIP BROWNFIELD REDEVELOPMENT AUTHORITY AND HASLETT VILLAGE INVESTMENT 1, LLC, AS ASSIGNEE OF SP HOLDING COMPANY LLC. SUPPORTED BY MEMBER BROOKS. MOTION PASSES 6-0.

7. OLD BUSINESS

None.

8. PROJECT UPDATES

a. TAB Kansas State University BRA Inventory

Director Clark followed up on the discussion from the last meeting regarding the interest in collecting historical data for parcels that may be candidates for future development. She met with Kansas State University (KSU) to discuss the development of an inventory of potential brownfield sites. This is a free program federally funded. KSU recommends using a GIS layer to ensure accurate property information. Director Clark will continue working with KSU to supply preliminary information and help prioritize sites.

Director Clark mentioned the Township has received building permits for buildings A-D of the Haslett Village Square development. This along with the trailhead will be Phase 1 of the project. Also, Elevation Apartments on Jolly Oak Road are for sale. The brownfield on that property will stay.

9. PUBLIC REMARKS

None.

10. ADJOURNMENT

Meeting adjourned at 9:36am.

Next meeting on June 11, 2026 at 9:00am in the Town Hall Room.

Meridian Twp BRA/LBRF
Preliminary Financial Statements
Period Ending 5/31/2026 - UNAUDITED

BALANCE SHEET

ASSETS

	BRA	LBRF	
	Year to Date	Year to Date	Bank Balance
Cash	\$715,542.65	116,359.56	\$831,902.21
Accounts Receivable	\$ 12,000.00	-	
TOTAL ASSETS	<u>\$727,542.65</u>	<u>\$116,359.56</u>	

LIABILITIES

Due to Ingham County LBRF	\$63,856.65	-	
Deferred Inflow	\$ -	-	
Accounts Payable	\$ -	-	
TOTAL LIABILITIES	<u>\$63,856.65</u>	<u>\$0.00</u>	

FUND BALANCE

Fund Balance 12/30/2025	\$325,342.61	\$87,828.46	
2026 YTD Net Income	\$338,343.39	\$28,531.10	
Current Year Fund Balance	<u>\$663,686.00</u>	<u>\$116,359.56</u>	
Total Liabilities and Fund Balance	<u>\$727,542.65</u>	<u>\$116,359.56</u>	

INCOME STATEMENT

REVENUES

	April	May	Year to Date	Year to Date
Tax Capture-#3 <i>Elevation</i>	\$0.00	\$0.00	\$322,393.19	-
Tax Capture-#4 <i>Joe's on Jolly</i>	\$0.00	\$0.00	\$38,864.02	-
Tax Capture-#5 <i>Marathon</i>	\$0.00	\$0.00	\$11,719.02	-
Tax Capture-#6 <i>AHM</i>	\$0.00	\$0.00	\$358,842.30	-
Transfer in from BRA	\$0.00	\$0.00	\$0.00	\$28,531.10
Reimbursement	\$0.00	\$0.00	\$0.00	
TOTAL REVENUE BRA	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$731,818.53</u>	
TOTAL REVENUE LBRF				28,531.10

EXPENDITURES

Developer Reimbursement-#3 <i>Elevation</i>	\$0.00	\$0.00	\$290,153.87	-
Developer Reimbursement-#4 <i>Joe's on Jolly</i>	\$0.00	\$0.00	\$34,977.62	-
Developer Reimbursement-#5 <i>Marathon</i>	\$0.00	\$0.00	\$27,157.72	-
Developer Reimbursement-#6 <i>AHM</i>	\$0.00	\$0.00	\$0.00	-
Reimbursement Outstanding Invoice to GF	\$0.00	\$0.00	\$0.00	
Contractual Services	\$0.00	\$3,755.00	\$12,654.83	-
Transfer out to LBRF	\$0.00	\$0.00	\$28,531.10	
TOTAL EXPENDITURES	<u>\$0.00</u>	<u>\$3,755.00</u>	<u>\$393,475.14</u>	-
2026 Net Income BRA	<u>\$0.00</u>	<u>(\$3,755.00)</u>	<u>\$338,343.39</u>	<u>\$0.00</u>
2026 Net Income LBRF	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$28,531.10</u>	<u>\$0.00</u>

Bernadette Blonde

Jun 29, 2026

Fund 242 LOCAL BROWNFIELD REVOLVING FUND

GL Number	Description	Balance
*** Assets ***		
242-000.000-001.000	CASH	116,359.56
Total Assets		116,359.56
*** Fund Balance ***		
242-000.000-390.000	FUND BALANCE	87,828.46
Total Fund Balance		87,828.46
Beginning Fund Balance		87,828.46
Net of Revenues VS Expenditures		28,531.10
Ending Fund Balance		116,359.56
Total Liabilities And Fund Balance		116,359.56

Fund 243 BROWNFIELD REDEVELOPMENT AUTHORITY FUND

GL Number	Description	Balance
*** Assets ***		
243-000.000-001.000	CASH	715,542.65
243-000.000-040.000	ACCOUNTS RECEIVABLE	12,000.00
Total Assets		727,542.65
*** Liabilities ***		
243-000.000-222.105	DUE TO COUNTY - LBRF	63,856.65
Total Liabilities		63,856.65
*** Fund Balance ***		
243-000.000-390.000	FUND BALANCE	325,342.61
Total Fund Balance		325,342.61
Beginning Fund Balance		325,342.61
Net of Revenues VS Expenditures		338,343.39
Ending Fund Balance		663,686.00
Total Liabilities And Fund Balance		727,542.65

REVENUE AND EXPENDITURE REPORT FOR MERIDIAN TWP

PERIOD ENDING 05/31/2026

GL NUMBER	DESCRIPTION	2026 AMENDED BUDGET	YTD BALANCE 05/31/2026	ACTIVITY FOR MONTH 05/31/2026	AVAILABLE BALANCE	% BDGT USED
Fund 242 - LOCAL BROWNFIELD REVOLVING FUND						
Revenues						
Dept 000.000						
242-000.000-699.243	TRANSFER IN FROM BRA FUND	42,860.00	28,531.10	0.00	14,328.90	66.57
Total Dept 000.000		<u>42,860.00</u>	<u>28,531.10</u>	<u>0.00</u>	<u>14,328.90</u>	<u>66.57</u>
TOTAL REVENUES		<u>42,860.00</u>	<u>28,531.10</u>	<u>0.00</u>	<u>14,328.90</u>	<u>66.57</u>
Fund 242 - LOCAL BROWNFIELD REVOLVING FUND :						
TOTAL REVENUES						
TOTAL EXPENDITURES		42,860.00	28,531.10	0.00	14,328.90	66.57
NET OF REVENUES & EXPENDITURES		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
		<u>42,860.00</u>	<u>28,531.10</u>	<u>0.00</u>	<u>14,328.90</u>	<u>66.57</u>

REVENUE AND EXPENDITURE REPORT FOR MERIDIAN TWP

PERIOD ENDING 05/31/2026

GL NUMBER	DESCRIPTION	2026 AMENDED BUDGET	YTD BALANCE 05/31/2026	ACTIVITY FOR MONTH 05/31/2026	AVAILABLE BALANCE	% BDGT USED
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY FUND						
Revenues						
Dept 000.000						
243-000.000-402.000	CURRENT PROPERTY TAXES	1,087,149.00	731,818.53	0.00	355,330.47	67.32
Total Dept 000.000		<u>1,087,149.00</u>	<u>731,818.53</u>	<u>0.00</u>	<u>355,330.47</u>	<u>67.32</u>
TOTAL REVENUES		<u>1,087,149.00</u>	<u>731,818.53</u>	<u>0.00</u>	<u>355,330.47</u>	<u>67.32</u>
Expenditures						
Dept 700.707 - BROWNFIELD REDEVELOPMENT						
243-700.707-801.000	DEVELOPER REIMBURSEMENT	978,432.00	352,289.21	0.00	626,142.79	36.01
243-700.707-820.000	CONTRACTUAL SERVICES	20,000.00	12,654.83	3,755.00	7,345.17	63.27
Total Dept 700.707 - BROWNFIELD REDEVELOPMENT		<u>998,432.00</u>	<u>364,944.04</u>	<u>3,755.00</u>	<u>633,487.96</u>	<u>36.55</u>
Dept 965.966 - OPERATING TRANSFERS OUT						
243-965.966-995.242	TRANSFER OUT TO LBRF	42,860.00	28,531.10	0.00	14,328.90	66.57
Total Dept 965.966 - OPERATING TRANSFERS OUT		<u>42,860.00</u>	<u>28,531.10</u>	<u>0.00</u>	<u>14,328.90</u>	<u>66.57</u>
TOTAL EXPENDITURES		<u>1,041,292.00</u>	<u>393,475.14</u>	<u>3,755.00</u>	<u>647,816.86</u>	<u>37.79</u>
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY FUND:						
TOTAL REVENUES		<u>1,087,149.00</u>	<u>731,818.53</u>	<u>0.00</u>	<u>355,330.47</u>	<u>67.32</u>
TOTAL EXPENDITURES		<u>1,041,292.00</u>	<u>393,475.14</u>	<u>3,755.00</u>	<u>647,816.86</u>	<u>37.79</u>
NET OF REVENUES & EXPENDITURES		<u>45,857.00</u>	<u>338,343.39</u>	<u>(3,755.00)</u>	<u>(292,486.39)</u>	<u>737.82</u>
TOTAL REVENUES - ALL FUNDS						
TOTAL EXPENDITURES - ALL FUNDS		<u>1,130,009.00</u>	<u>760,349.63</u>	<u>0.00</u>	<u>369,659.37</u>	<u>67.29</u>
NET OF REVENUES & EXPENDITURES		<u>1,041,292.00</u>	<u>393,475.14</u>	<u>3,755.00</u>	<u>647,816.86</u>	<u>37.79</u>
		<u>88,717.00</u>	<u>366,874.49</u>	<u>(3,755.00)</u>	<u>(278,157.49)</u>	<u>413.53</u>



230 W Main St
Ionia, MI 48846

Statement Ending 05/31/2026




MERIDIAN TOWNSHIP

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Account Number: XXXXXXX2377

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

Managing Your Accounts

-  Okemos
-  800.355.0641
-  IndependentBank.com

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Summary of Accounts

Account Type	Account Number	Ending Balance
Business Freedom Checking	XXXXXXXX2377	\$831,902.21

Business Freedom Checking - XXXXXXX2377

Account Summary

Date	Description	Amount
05/01/2026	Beginning Balance	\$835,657.21
	0 Credit(s) This Period	\$0.00
	1 Debit(s) This Period	\$3,755.00
05/31/2026	Ending Balance	\$831,902.21

Checks Cleared

Check Nbr	Date	Amount
1049	05/27/2026	\$3,755.00

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount
05/01/2026	\$835,657.21	05/27/2026	\$831,902.21





To: Brownfield Redevelopment Authority Members
From: Amber Clark Neighborhoods & Economic Development Director
Date: July 9, 2026
Re: 4690 Okemos Road Brownfield Plan VistaLuxe Realty

An application to the Meridian Township Brownfield Redevelopment Authority has been received by Township staff in support of a redevelopment project at 4690 Okemos road. The proposed plan is currently under review by staff and with the concurrence of the BRA, will be submitted to AKT Peerless for a final third party review. The proposal will focus on renovation and redevelopment of the northeast block, with residential renovation components launching the start of the project update.

Plan Details:

Category		Notes
Residential Rental Units	7(6 one bedroom 1 two bedroom)	MI Neighborhood Grant
Commercial/Retail Space	11 commercial suites	Plan states current occupants however all are vacant
Open space/amenity	None provided	
Environmental Costs	\$15,800	
Demolition	\$154,350	
Site prep & Infrastructure	\$154,475	
Housing Subsidy	\$332,598	
Total Eligible Activities	\$641,423	Total Reimbursement: \$901,695
Contingency 15%	\$92,323	
Reimbursement Term	15 years	
Interest 5%	\$71,149	Amortized over 15 years
BRA Admin Fees	\$63,219	
LBRF Capture	\$28,448	
State BRF Fees	\$51,704	
Base Taxable Value	\$750,000	
Project Full TV	\$1,736,250 in 2027	
Capital Investment	\$5,352,105	Includes the cost of acquisition



The proposed plan will support the renovation of properties at 4690, 4696 Okemos Road, 4703 Moore Street, 0 Moore Street, and 2114 Hamilton Road. Three (3) total buildings, two mixed use residential/commercial building and one commercial building. A total of seven residential units and 11 small commercial suites will be completely renovated at the conclusion of this project. The project will not demolish the exterior structures on the site, and will maintain the sites layout. Interior demolition, parking lot demolition, residential renovation, and finally renovation to the commercial suites encompass the proposal for the site. This proposed Brownfield Plan also will request the use of School Education Taxes (SET) in the capture for reimbursement.

The project is supported by other funding mechanisms like the MI Neighborhood Grant offered by the Department of Housing and Urban Development, administrated through the Michigan State Housing Development Authority.

Economic Feasibility:

4690 Okemos road and associated parcels are situated on the northeast block, in the heart of the downtown in Meridian Township. For over two decades the community, downtown development authority, and Township have been actively working to address to decline in commercial space in this district. Development in this area is such a priority the Township designated the area as a "PICA". Focusing on updating our ordinance and development standards, recent updates like to our commercial parking lot requirements have made this renovation a possibility.

The developers of this site are local Meridian Township residents, focused on making a vast improvement in our downtown. Their investment in the heart of our community is not a light endeavor to undertake. A proposal to renovate this site is welcomed by staff and Township executive team members.

The proposed project is one of the smaller Brownfield requests we've had in years. Similar to the redevelopment at the Haslett Marathon at 1619 Haslett road, this project would only see a small incremental increase over each year. That means the term of the plan will be about 15 years. Due to the plan proposing a 15 year term, the rent restrictions of the residential units will also be 15 years.

The developers have also requested interest to be included with the reimbursement for this plan. Our policy requires the developer remit a formal request for the use of interest, with supporting documentation that the interest is required in order to have the project completed.

Plan Discussion:

Authority members are charged with determining if the proposed plan meets the definition of an "eligible activity" based on the Brownfield Act. Under the Michigan BRA Act, "eligible activities" are defined:

1. Environmental & Response Activities (Assessments, planning, due care, or response activities)



2. Non-Environmental Activities (demolition, asbestos abatement, site preparation, infrastructure improvements)
3. Administrative and Housing (plan development, plan maintenance, admin fees, housing development activities)

Then authority members must determine if the “but/for” statement meets the general eligibility requirements:

1. The “But, for” is a legal test of the financial feasibility of the project. This test dictates that the TIF will be used in support of the project and would otherwise be unable to develop without the incentive. This is a test that indicates that without public support, the project will not occur.

Formal action on the proposed plan will not occur during this meeting. BRA members will have ample time to discuss, ask direct questions, and hear from the consultant directly.

**MERIDIAN TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY**

BROWNFIELD PLAN

**4690 Okemos
4690 Okemos Road
Okemos, Michigan 48846**

Prepared For:

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

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Phone: 517-853-2152 | 517-853-2154

July 1, 2026

Approved by the Meridian Township BRA on _____, 2026
Approved by the Meridian Charter Township Board of Trustees on _____, 2026

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FIGURES

Figure 1: Property Location Map

Figure 2: Eligible Property Boundary Map

Figure 3: Soil Gas, Soil, and Groundwater Sample Locations

TABLES

Table 1: Brownfield Eligible Activities

Table 2: Tax Increment Revenue Capture Estimates

Table 3: Tax Increment Revenue Reimbursement Allocation Table

ATTACHMENTS

Attachment A: Parcel Records

Attachment B: Site Plans

PROJECT SUMMARY

- Project Name:** 4690 Okemos
- Developer:** VistaLuxe Realty LLC (the “Developer”)
Mr. Satheesh Veeramachaneni
Mr. Srinivas Kandula
2003 Birch Bluff Dr
Okemos, Michigan 48864
- Property Location:** 4696 Okemos Road, 4703 Moore Street, 0 Moore Street, 4690 Okemos Road, and 2114 Hamilton Road, Okemos, Ingham County, Michigan 48864
- Parcel Information:** Parcels 33-02-02-21-406-(002, 003, 004, 005, and 006) comprised of ~1.46 acres.
- Type of Eligible Property:** “Housing Property” and “Adjacent and Contiguous”
- Project Description:** A redevelopment of the Property located at 4696 Okemos Road, 4703 Moore Street, 0 Moore Street, 4690 Okemos Road, and 2114 Hamilton Road in Okemos, Meridian Township, Ingham County, Michigan. The project includes the renovation of two mixed-use buildings and one commercial building totaling seven residential units and eleven commercial spaces.
- Brownfield eligible activities include EGLE pre-approved activities, asbestos and lead activities, demolition activities, infrastructure improvement activities (private), housing development activities in the form of qualified rehabilitation, contingency (15%), preparation and implementation of a Brownfield Plan and Act 381 Work Plan, a brownfield application fee, and up to 5% simple interest.
- This rehabilitation project includes both mixed-use and commercial-only buildings. EGLE pre-approved activities are eligible for the entire eligible property (mixed-use and commercial-only). MSHDA eligible activities are eligible, and proposed in this Plan, for mixed-use buildings only.

Total Capital Investment: Total capital investment is estimated at \$5,352,105, of which \$901,695 is currently proposed for Brownfield Reimbursement to the Developer.

Estimated Job Creation/Retention: This project anticipates creating 10 new full-time jobs, 8 new part-time jobs, and retaining 10 current full-time jobs.

Duration of Plan: The duration of the Plan is projected to be 15 years in total and includes capture of Tax Increment Revenue (TIR) for reimbursement to the Developer for 14 years (first year of capture anticipated as 2027).

Total Captured Tax Increment Revenue: **\$1,045,066**

Distribution of New Taxes Paid	
Developer Reimbursement	\$901,695
<i>Sub-Total Reimbursement</i>	<i>\$901,695</i>
State Brownfield Revolving Fund	\$51,704
BRA Administrative Fees	\$63,219
Local Brownfield Revolving Fund	\$28,448
<i>Sub-Total BRF Deposits and Administrative Fees</i>	<i>\$143,371</i>
Grand Total	<i>\$1,045,066</i>

1.0 INTRODUCTION

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

1.1 Proposed Redevelopment and Future Use for Each Eligible Property

The Project is a complete redevelopment of the Property and includes the renovation of two mixed-use buildings and one commercial building. The planned construction will transform currently deteriorating buildings into vibrant mixed-use and commercial buildings.

The newly rehabilitated buildings will include a total of seven residential units and eleven commercial spaces: two (2) residential units and five (5) commercial spaces in Building 1; five (5) residential units and two (2) commercial spaces in Building 2; and four (4) commercial spaces in Building 3.

The total anticipated investment into the project is estimated at \$5,352,105. The project will result in the transformation of deteriorating buildings in Meridian Township, Ingham County. This project will dramatically improve the appearance of the Property.

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

The Project would not be possible without financial support through Brownfield tax increment financing (TIF).

This project anticipates creating 10 new full-time jobs, 8 new part-time jobs, and retaining 10 current full-time jobs.

1.2 Eligible Property Information

This Plan is presented to support the Developer in the redevelopment of five parcels of land, located at 4690 Okemos Road in Okemos, Ingham County, Michigan (the “Property”). The location of the Property is depicted in Figure 1.

The Property consists of five parcels of land totaling approximately 1.46 acres. The Property is fully defined in the following table and Section 2.8 of this Brownfield Plan.

Eligible Property		
Address	Tax ID	Basis of Eligibility
4696 Okemos Road	33-02-02-21-406-002	"Housing property"
4703 Moore Street	33-02-02-21-406-003	"Housing property" and "Adjacent and Contiguous"
0 Moore Street	33-02-02-21-406-004	"Housing property" and "Adjacent and Contiguous"
4690 Okemos Road	33-02-02-21-406-005	"Housing property"
2114 Hamilton Road	33-02-02-21-406-006	"Adjacent and Contiguous"

The Property is zoned Commercial (C-2) and is located within Meridian Township, Ingham County.

The Property is surrounded by commercial properties. Property layout and boundaries are depicted in Figure 2. The legal description of the Property is included in Attachment A.

Based on a review of historical information, several houses existed on the Property from at least 1938 until 1956. By 1950, the two existing commercial buildings 1 and 2 were constructed on the western portion of the Property and utilized by residential apartments, retail shops, and restaurants. In 1958, the existing commercial building 3 was constructed on the southwestern portion of the Property and utilized by a gasoline service station with seven associated USTs. In 1977 building 3 was utilized by retail shops and offices. The Property is currently occupied by Art Unlimited, New Thai Kitchen, Okemos Barber Shop, Sandie’s Tailoring, and Honey Home Interiors.

1.2.1 Environmental

Environmental assessments and investigations (e.g. Phase I ESA) known to have been performed at the Property are completed in 2025. Soil samples, groundwater samples, and soil gas samples have been collected and analyzed for the following parameters: volatile organic compounds (VOCs), polynuclear aromatic hydrocarbons (PAHs), Michigan 10 Metals (arsenic, barium, cadmium, total chromium, copper, lead, selenium, silver, zinc, and mercury).

The analytical results of the soil samples, groundwater samples, and soil gas samples revealed no detectable concentrations of VOCs, PAHs, or Michigan 10 Metals exceeding the current Part 201 Residential Generic Cleanup Criteria (GCC). Soil gas, soil, and groundwater sample locations are depicted in Figure 3.

1.2.2 Specific Housing Need

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

This plan seeks to utilize MSHDA Housing TIF (Housing TIF). If successful, the use of Housing TIF means that rent prices, for units utilizing Housing TIF, will be kept attainable to persons at or below 120% Area Median Income (AMI) for a period of 14 years or the term of the reimbursement. According to Meridian Township's BRA Policies and Procedures "The proposed redevelopment project must provide no less than 20% of all dwelling unit types in an approved Plan evenly distributed throughout the project/development site. The Affordable dwelling units shall be leased to an Income Qualified Household earning 120% of the AMI or below as defined by MSHDA." Of the seven (7) total units being created, three (3) units (~43%) will be income restricted and kept attainable to persons at or below 120% AMI. Attainability will be enforced and verified through the requirements set forth by the BRA and MSHDA. Local workforce housing price points were determined by MSHDA's annually published Income and Rent Limits document and will be kept attainable through a restrictive covenant on the property. At the end of this section (1.2.2) is a table of unit types, corresponding rent limits at 120% of the area median income, and projected rental rates for units subject to Housing TIF, as proposed.

The total cost related to rehabilitation activities is estimated at \$602,048. Qualified rehabilitation activities consist of activities necessary to make a housing unit suitable for rent to an income qualified household, those that bring the structure into conformance with minimum local building code standards, and those which improve the livability of units while also meeting those standards. This project includes qualified rehabilitation activities in both the commercial and residential portions of the mixed-use buildings, related to fire suppression, plumbing, HVAC, and/or electrical.

Type	Count	120% AMI ¹	Project Rent ²
1-bedroom	2	\$2,310	Base Rent: \$1,450-1,500 Utilities: \$193 Total: \$1,643-1,693 (85-90% AMI)
2-bedroom	1	\$2,772	Base Rent: \$2,000 Utilities: \$265 Total: \$2,265 (98% AMI)

¹ Based on MSHDA Income and Rent Limits, dated May 1, 2026.

² Utilities are estimated. Not all tenants will require additional fees.

1.2.3 Job Growth Data

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

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

1.2.4 Eligibility

The Property is considered an “eligible property” as defined by Act 381, Section 2 because: (a) the Property meets the definition of a “Housing property” under Section 2(y)(ii); and (b) the parcels located at 2114 Hamilton Road (33-02-02-21-406-006), 4703 Moore Street (33-02-02-21-406-003, and 0 Moore Street (33-02-02-21-406-004) are adjacent and contiguous to the “Housing property” parcel and development of the adjacent and contiguous parcels is estimated to increase the captured taxable value of the “Housing property” parcel.

2.0 INFORMATION REQUIRED BY SECTION 13(2) OF THE STATUTE

2.1 Description of Costs to Be Paid with Tax Increment Revenues

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

Brownfield eligible activities include EGLE pre-approved activities, demolition activities, infrastructure improvement activities (private) housing development activities in the form of qualified rehabilitation, contingency (15%), preparation and implementation of a Brownfield Plan and Act 381 Work Plan, a brownfield application fee, and up to 5% simple interest.

This rehabilitation project includes both mixed-use and commercial-only buildings. EGLE pre-approved activities are eligible for the entire eligible property (mixed-use and commercial-only). MSHDA eligible activities are eligible, and proposed in this Plan, for mixed-use buildings only.

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

2.2 Summary of Eligible Activities

The total cost of activities eligible for Developer reimbursement from TIR is projected to be \$901,695. The eligible activities are summarized in the table on the following page.

Summary of Eligible Activities	
EGLE Eligible Activities	
Pre-Approved Activities	\$15,800
EGLE Eligible Activities Sub-Total	\$15,800
MSHDA Eligible Activities	
Asbestos and Lead Activities	\$115,100
Demolition Activities	\$154,350
Infrastructure Improvement Activities	\$39,375
Housing Development Activities	\$332,598
MSHDA Eligible Activities Sub-Total	\$641,423
Contingency (15%)	\$92,323
Brownfield Plan and Act 381 Work Plan Preparation	\$24,000
Brownfield Plan and Act 381 Work Plan Implementation	\$50,000
Brownfield Plan Application Fee	\$7,000
Interest (up to 5% simple)	\$71,149
Total Eligible Cost for Reimbursement	\$901,695

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

The costs listed above are estimated and may increase or decrease depending on the nature and extent of unknown conditions encountered on the Property. The actual cost of those eligible activities encompassed by this Brownfield Plan that will qualify for reimbursement from tax increment revenues captured by the BRA shall be governed by the terms of a Reimbursement Agreement. No costs of eligible activities will be qualified for reimbursement except to the extent permitted in accordance with the terms and conditions of the Reimbursement Agreement and Section 2 of Act 381 of 1996, as amended (MCL 125.2652).

The Reimbursement Agreement, this Brownfield Plan, and the MSHDA Act 381 Work Plan will dictate the total cost of eligible activities subject to reimbursement. As long as the total cost limit described in this Brownfield Plan and the MSHDA Act 381 Work Plan is not exceeded, line-item costs of Eligible Activities may be adjusted within MSHDA Eligible Activities after the Brownfield Plan is approved.

2.3 Estimate of Captured Taxable Value and Tax Increment Revenues

The costs of eligible activities included in, and authorized by, this Brownfield Plan will be reimbursed with incremental local and state tax revenues generated by the Property and captured by the BRA.

The 2026 taxable value of the Property is \$750,000. This is the initial taxable value for this Brownfield Plan.

The projected taxable value is estimated at \$1,736,250 in 2027. The actual taxable value will be determined by the City Assessor after the development is completed.

This plan seeks to utilize MSHDA Housing TIF (Housing TIF). If successful, the use of Housing TIF means that rent prices, for units utilizing Housing TIF, will be kept attainable to persons at or below 120% Area Median Income (AMI) for a period of 14 years or the term of the reimbursement. According to Meridian Township's BRA Policies and Procedures "The proposed redevelopment project must provide no less than 20% of all dwelling unit types in an approved Plan evenly distributed throughout the project/development site. The Affordable dwelling units shall be leased to an Income Qualified Household earning 120% of the AMI or below as defined by MSHDA." Of the seven (7) total units being created, three (3) units (~43%) will be income restricted and kept attainable to persons at or below 120% AMI. Attainability will be enforced and verified through the requirements set forth by the BRA and MSHDA. Local workforce housing price points were determined by MSHDA's annually published, Income and Rent Limits document.

It is estimated that the BRA will capture tax increment revenues from 2027 through 2040 to allow for reimburse the Developer for eligible activity costs and BRA capture to administer the Brownfield Plan.

The estimated taxable value and estimated tax increment revenue by year and in aggregate for this Project are presented in Table 2, Tax Increment Revenue Capture Estimates, and Table 3, Tax Increment Revenue Allocation Table.

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

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

The Developer is ultimately responsible for financing the costs of its specific eligible activities included in this Plan. The BRA will not advance any funds to finance the Developer eligible activities described in this Plan. All Plan financing commitments and activities and cost reimbursements authorized under this Plan shall be governed by the Reimbursement Agreement. The inclusion of eligible activities and estimates of costs to be reimbursed in this Plan is intended to authorize the BRA to fund such reimbursement. The amount and source of any tax increment revenues that will be used for purposes authorized by this Plan, and the terms and conditions for such use and upon any reimbursement of the expenses permitted by the Plan, will be provided solely under the Reimbursement Agreement contemplated by this Plan.

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

2.5 Maximum Amount of Note or Bonded Indebtedness

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

2.6 Duration of Brownfield Plan

The duration of this Plan is projected to be 15 years total with 14 years of tax capture after the first year of tax capture anticipated as 2027. The duration of the Plan includes 14 years of Tax Increment Revenue (TIR) capture for reimbursement to the Developer.

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

2.7 Estimated Impact of Tax Increment Financing on Revenues of Taxing Jurisdictions

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

Projected Impact on Taxing Jurisdictions			
Taxing Unit	New Taxes to Taxing Units	New Taxes Captured for Developer Reimbursement, BRA Fees, and the LBRF	Total New Taxes
School Operating	\$259	\$309,966	\$310,226
State Education Tax	\$43	\$103,365	\$103,409
Land Preserve	\$1	\$1,700	\$1,701
Rec/Srs/Hum Serv	\$2	\$2,523	\$2,525
Meridian Bikepath	\$4	\$5,632	\$5,636
Meridian Police	\$7	\$10,244	\$10,251
Meridian Fire	\$8	\$10,793	\$10,801
Meridian Parks	\$8	\$11,232	\$11,241
Airport Auth	\$9	\$12,038	\$12,047
Okemos Building and Site	\$12	\$16,964	\$16,976
Police and Fire	\$18	\$25,155	\$25,173
CADL-Library	\$19	\$26,843	\$26,862
CATA/Regular	\$37	\$51,471	\$51,508
Lansing Comm College	\$46	\$64,775	\$64,822
Meridian Township	\$51	\$70,812	\$70,862
Ingham ISD Operating	\$77	\$107,268	\$107,345
Ingham County Operating	\$153	\$214,283	\$214,436
Okemos Debt	\$120,643		\$120,643
Road Impr Debt	\$33,485		\$33,485
Total	\$154,883 (12.9%)	\$1,045,066 (87.1%)	\$1,199,949 (100%)

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

2.8 Legal Description, Property Map, Statement of Qualifying Characteristics and Personal Property

A parcel information card and Certified Boundary Survey containing the legal description of the Property is provided in Attachment A. The general Property location and boundaries are shown in Figures 1 and 2.

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

Eligible Property		
Address	Tax ID	Legal Description
4696 Okemos Road	33-02-02-21-406-002	MP 2281 LOTS 2 AND 3 BLOCK 2 EXC. N 95 FT. OKEMOS
4703 Moore Street	33-02-02-21-406-003	MP 2280 LOT 1 BLOCK 2 OKEMOS
0 Moore Street	33-02-02-21-406-004	MP 2284 LOT 6 EXC. S 100 FT. BLOCK 2 OKEMOS
4690 Okemos Road	33-02-02-21-406-005	MP 2283 MP 2282 LOT 5 EXC. S. 100 FT. OF E 11 FT., BLOCK 2 & LOT 4, BLK 2 OKEMOS
2114 Hamilton Road	33-02-02-21-406-006	MP 2283-1 2284-1 S 100 FT. OF E 11 FT. OF LOT 5, BLOCK 2 ALSO S 100 FT. OF LOT 6 BLOCK 2 OKEMOS

The general Property location and characteristics are described in Section 1.2 and depicted on Figures 1 and 2.

The Property is considered an “eligible property” as defined by Act 381, Section 2 because: (a) the Property meets the definition of a “Housing property” under Section 2(y)(ii); and (b) the parcels located at 2114 Hamilton Road (33-02-02-21-406-006), 4703 Moore Street (33-02-02-21-406-003), and 0 Moore Street (33-02-02-21-406-004) are adjacent and contiguous to the “Housing property” parcel and development of the adjacent and contiguous parcels is estimated to increase the captured taxable value of the “Housing property” parcel.

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

2.9 Estimates of Residents and Displacement of Individuals/Families

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

2.10 Plan for Relocation of Displaced Persons

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

2.11 Provisions for Relocation Costs

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

2.12 Strategy for Compliance with Michigan’s Relocation Assistance Law

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

2.13 Description of the Proposed Use of Local Brownfield Revolving Fund

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

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

2.14 Other Materials that the Authority or Governing Body Considers Pertinent

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

FIGURES

Figure 1: Property Location Map

Figure 2: Eligible Property Boundary Map

Figure 3: Soil Gas, Soil, and Groundwater Sample Locations



TRIOTERRA

FIGURE 1 SUBJECT PROPERTY LOCATION

4690 OKEMOS ROAD
 OKEMOS, MICHIGAN 48864

INGHAM COUNTY
 T4N, R1W, SECTION 21

PROJECT NUMBER 23-3611



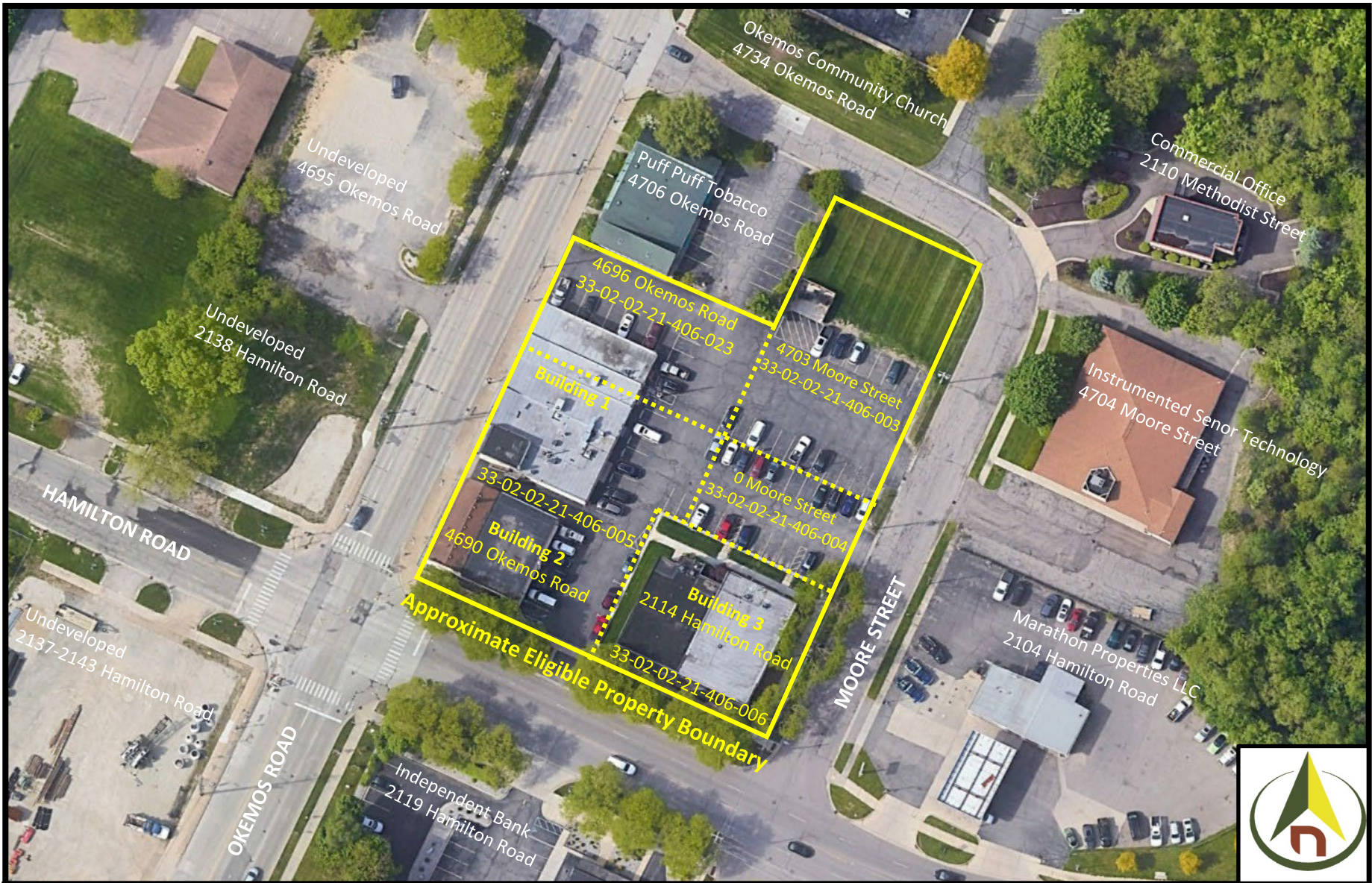


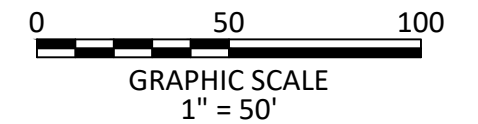
FIGURE 2

ELIGIBLE PROPERTY BOUNDARY MAP

PROJECT NUMBER 23-3602

4690 OKEMOS ROAD
OKEMOS, MICHIGAN 48864

CREATED BY: CZ
04/01/2026



SYMBOLS LEGEND

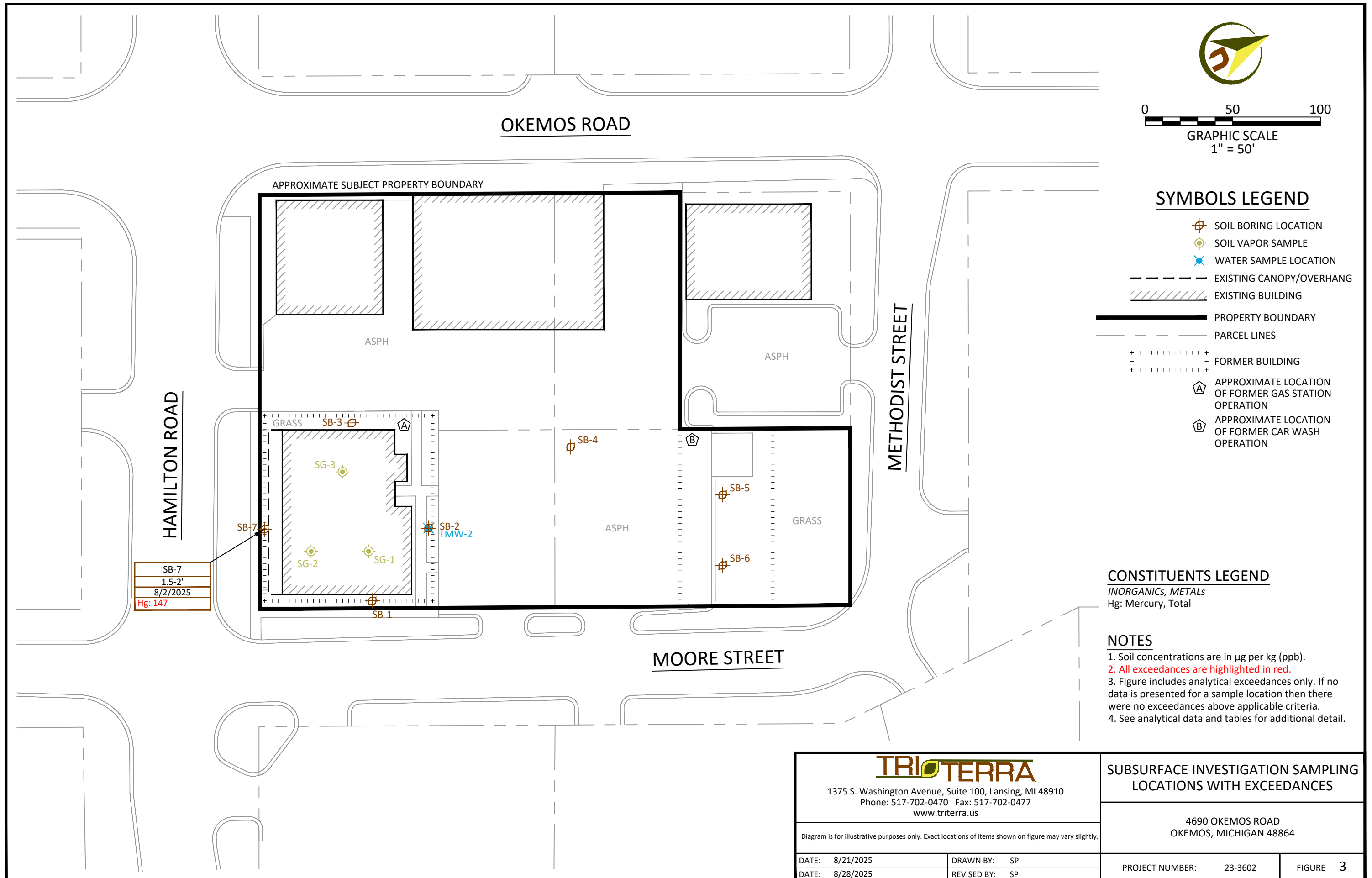
- SOIL BORING LOCATION
- SOIL VAPOR SAMPLE
- WATER SAMPLE LOCATION
- EXISTING CANOPY/OVERHANG
- EXISTING BUILDING
- PROPERTY BOUNDARY
- PARCEL LINES
- FORMER BUILDING
- APPROXIMATE LOCATION OF FORMER GAS STATION OPERATION
- APPROXIMATE LOCATION OF FORMER CAR WASH OPERATION

CONSTITUENTS LEGEND

INORGANICS, METALS
Hg: Mercury, Total

NOTES

1. Soil concentrations are in $\mu\text{g per kg (ppb)}$.
2. All exceedances are highlighted in red.
3. Figure includes analytical exceedances only. If no data is presented for a sample location then there were no exceedances above applicable criteria.
4. See analytical data and tables for additional detail.



TRIO TERRA

1375 S. Washington Avenue, Suite 100, Lansing, MI 48910
Phone: 517-702-0470 Fax: 517-702-0477
www.trioterra.us

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

DATE: 8/21/2025

DRAWN BY: SP

DATE: 8/28/2025

REVISED BY: SP

SUBSURFACE INVESTIGATION SAMPLING LOCATIONS WITH EXCEEDANCES

4690 OKEMOS ROAD
OKEMOS, MICHIGAN 48864

PROJECT NUMBER: 23-3602

FIGURE 3

TABLES

Table 1: Brownfield Eligible Activities

Table 2: Tax Increment Revenue Capture Estimates

Table 3: Tax Increment Revenue Reimbursement Allocation Table

Table 1
Brownfield Eligible Activities
4690 Okemos Road
Okemos, MI

ELIGIBLE ACTIVITIES	NO. OF UNITS	UNIT TYPE	UNIT RATE	ESTIMATED TOTAL COST	REIMBURSEMENT ALLOCATION			
					EGLE ACTIVITIES	MSHDA ACTIVITIES	LOCAL-ONLY ACTIVITIES	
EGLE ELIGIBLE ACTIVITIES								
Pre-Approved Activities								
Phase I Environmental Site Assessments	1	LS	\$ 2,600	\$ 2,600	\$ 2,600			
Phase II Site Investigations	1	LS	\$ 13,200	\$ 13,200	\$ 13,200			
EGLE ELIGIBLE ACTIVITIES SUB-TOTAL				\$ 15,800	\$ 15,800	\$ -	\$ -	
MSHDA ELIGIBLE ACTIVITIES								
Asbestos and Lead Activities								
Asbestos - Survey/Assessment	1	LS	\$ 10,100	\$ 10,100		\$ 10,100		
Asbestos - Abatement, Air Monitoring, and Oversight	1	LS	\$ 100,000	\$ 100,000		\$ 100,000		
Asbestos Abatement - Soft Costs	1	LS	\$ 5,000	\$ 5,000		\$ 5,000		
Subtotal Asbestos and Lead Activities				\$ 115,100	\$ -	\$ 115,100	\$ -	
Demolition								
Demolition - Building & Site	1	LS	\$ 147,000	\$ 147,000		\$ 147,000		
Demolition - Soft Costs	1	LS	\$ 7,350	\$ 7,350		\$ 7,350		
Subtotal Demolition Activities				\$ 154,350	\$ -	\$ 154,350	\$ -	
Infrastructure Improvements								
Private Infrastructure								
Parking Lot	1	LS	\$ 37,500	\$ 37,500		\$ 37,500		
Infrastructure Improvements - Soft Costs	1	LS	\$ 1,875	\$ 1,875		\$ 1,875		
Subtotal Infrastructure Improvement Activities				\$ 39,375	\$ -	\$ 39,375	\$ -	
Housing Development Activities								
Qualified Rehabilitation	1	LS	\$ 316,760	\$ 316,760		\$ 316,760		
Qualified Rehabilitation - Soft Costs - Developer/General Contractor Fees	1	LS	\$ 15,838	\$ 15,838		\$ 15,838		
Subtotal Housing Development Activities				\$ 332,598	\$ -	\$ 332,598	\$ -	
MSHDA ELIGIBLE ACTIVITIES SUB-TOTAL				\$ 641,423	\$ -	\$ 641,423	\$ -	
EGLE and MSHDA ELIGIBLE ACTIVITIES SUB-TOTAL				\$ 657,223	\$ 15,800	\$ 641,423	\$ -	
Contingency (15%)				\$ 92,323	\$ -	\$ 92,323		
Brownfield Plan Preparation	1	LS	\$ 24,000	\$ 24,000	\$ 577	\$ 23,423		
Brownfield Plan Implementation	1	LS	\$ 50,000	\$ 50,000	\$ 1,202	\$ 48,798		
Brownfield Plan Application Fee	1	LS	\$ 7,000	\$ 7,000	\$ -	\$ -	\$ 7,000	
Interest (up to 5%, simple)				\$ 71,149	\$ 1,854	\$ 69,295		
TOTAL ELIGIBLE COST FOR REIMBURSEMENT				\$ 901,695	\$ 19,433	\$ 875,262	\$ 7,000	
State Brownfield Revolving Fund				\$ 51,704				
BRA Administrative Fees				\$ 63,219				
Local Brownfield Revolving Fund (LBRF)				\$ 28,448				
GRAND TOTAL				\$ 1,045,066				
					2.16%	97.07%	0.78%	

NOTES:
These costs and revenue projections should be considered approximate estimates based on expected conditions and available information.
It cannot be guaranteed that the costs and revenue projections will not vary from these estimates.
Costs for Phase I ESAs, Phase II ESAs, Asbestos Surveys, Brownfield Plan are excluded from contingency calculation.

Table 2
Tax Increment Revenue Capture Estimates
4690 Okemos Road
Okemos, MI

Estimated Taxable Value (TV) Increase Rate: 2% per year

	2027	2028	2029	2030	2031	2032	2033	2034	2035
Calendar Year	2027	2028	2029	2030	2031	2032	2033	2034	2035
Plan Year	2	3	4	5	6	7	8	9	10
Capture Year	1	2	3	4	5	6	7	8	9
Base Taxable Value (TV)	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000
Estimated New TV	\$ 1,736,250	\$ 1,770,975	\$ 1,806,395	\$ 1,842,522	\$ 1,879,373	\$ 1,916,960	\$ 1,955,300	\$ 1,994,405	\$ 2,034,294
Incremental Difference for (New TV - Base TV)	\$ 986,250	\$ 1,020,975	\$ 1,056,395	\$ 1,092,522	\$ 1,129,373	\$ 1,166,960	\$ 1,205,300	\$ 1,244,405	\$ 1,284,294

School Capture	Millage Rate		2027	2028	2029	2030	2031	2032	2033	2034	2035
School Operating	18.0000		\$ 17,753	\$ 18,378	\$ 19,015	\$ 19,665	\$ 20,329	\$ 21,005	\$ 21,695	\$ 22,399	\$ 23,117
State Education Tax (SET)	6.0000		\$ 5,918	\$ 6,126	\$ 6,338	\$ 6,555	\$ 6,776	\$ 7,002	\$ 7,232	\$ 7,466	\$ 7,706
School Total:	24.0000	39.55%	\$ 23,670	\$ 24,503	\$ 25,353	\$ 26,221	\$ 27,105	\$ 28,007	\$ 28,927	\$ 29,866	\$ 30,823

Local Capture	Millage Rate		2027	2028	2029	2030	2031	2032	2033	2034	2035
Land Preserve	0.0987		\$ 97	\$ 101	\$ 104	\$ 108	\$ 111	\$ 115	\$ 119	\$ 123	\$ 127
Rec/Srs/Hum Serv	0.1465		\$ 144	\$ 150	\$ 155	\$ 160	\$ 165	\$ 171	\$ 177	\$ 182	\$ 188
Meridian Bikepath	0.3270		\$ 323	\$ 334	\$ 345	\$ 357	\$ 369	\$ 382	\$ 394	\$ 407	\$ 420
Meridian Police	0.5948		\$ 587	\$ 607	\$ 628	\$ 650	\$ 672	\$ 694	\$ 717	\$ 740	\$ 764
Meridian Fire	0.6267		\$ 618	\$ 640	\$ 662	\$ 685	\$ 708	\$ 731	\$ 755	\$ 780	\$ 805
Meridian Parks	0.6522		\$ 643	\$ 666	\$ 689	\$ 713	\$ 737	\$ 761	\$ 786	\$ 812	\$ 838
Airport Auth	0.6990		\$ 689	\$ 714	\$ 738	\$ 764	\$ 789	\$ 816	\$ 843	\$ 870	\$ 898
Okemos Building and Site	0.9850		\$ 971	\$ 1,006	\$ 1,041	\$ 1,076	\$ 1,112	\$ 1,149	\$ 1,187	\$ 1,226	\$ 1,265
Police and Fire	1.4606		\$ 1,441	\$ 1,491	\$ 1,543	\$ 1,596	\$ 1,650	\$ 1,704	\$ 1,760	\$ 1,818	\$ 1,876
CADL-Library	1.5586		\$ 1,537	\$ 1,591	\$ 1,646	\$ 1,703	\$ 1,760	\$ 1,819	\$ 1,879	\$ 1,940	\$ 2,002
CATA/Regular	2.9886		\$ 2,948	\$ 3,051	\$ 3,157	\$ 3,265	\$ 3,375	\$ 3,488	\$ 3,602	\$ 3,719	\$ 3,838
Lansing Comm College	3.7611		\$ 3,709	\$ 3,840	\$ 3,973	\$ 4,109	\$ 4,248	\$ 4,389	\$ 4,533	\$ 4,680	\$ 4,830
Meridian Township	4.1116		\$ 4,055	\$ 4,198	\$ 4,343	\$ 4,492	\$ 4,644	\$ 4,798	\$ 4,956	\$ 5,116	\$ 5,281
Ingham ISD Operating	6.2284		\$ 6,143	\$ 6,359	\$ 6,580	\$ 6,805	\$ 7,034	\$ 7,268	\$ 7,507	\$ 7,751	\$ 7,999
Ingham County Operating	12.4421		\$ 12,271	\$ 12,703	\$ 13,144	\$ 13,593	\$ 14,052	\$ 14,519	\$ 14,996	\$ 15,483	\$ 15,979
Local Total:	36.6809	60.45%	\$ 36,177	\$ 37,450	\$ 38,750	\$ 40,075	\$ 41,426	\$ 42,805	\$ 44,211	\$ 45,646	\$ 47,109
Total Capturable Taxes:	60.6809	100.00%	\$ 59,847	\$ 61,954	\$ 64,103	\$ 66,295	\$ 68,531	\$ 70,812	\$ 73,139	\$ 75,512	\$ 77,932

Non-Capturable Millages	Millage Rate		2027	2028	2029	2030	2031	2032	2033	2034	2035
Okemos Debt	7.0000		\$ 6,904	\$ 7,147	\$ 7,395	\$ 7,648	\$ 7,906	\$ 8,169	\$ 8,437	\$ 8,711	\$ 8,990
Road Impr Debt	1.9429		\$ 1,916	\$ 1,984	\$ 2,052	\$ 2,123	\$ 2,194	\$ 2,267	\$ 2,342	\$ 2,418	\$ 2,495
Total Non-Capturable Taxes:	8.9429		\$ 8,820	\$ 9,130	\$ 9,447	\$ 9,770	\$ 10,100	\$ 10,436	\$ 10,779	\$ 11,129	\$ 11,485

Notes:

Table 2
Tax Increment Revenue Capture Estimates
4690 Okemos Road
Okemos, MI

Estimated Taxable Value (TV) Increase Rate: 2%

	2036	2037	2038	2039	2040
Calendar Year	2036	2037	2038	2039	2040
Plan Year	11	12	13	14	15
Capture Year	10	11	12	13	14
Base Taxable Value (TV)	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000
Estimated New TV	\$ 2,074,979	\$ 2,116,479	\$ 2,158,809	\$ 2,201,985	\$ 2,246,025
Incremental Difference for (New TV - Base TV)	\$ 1,324,979	\$ 1,366,479	\$ 1,408,809	\$ 1,451,985	\$ 1,496,025

School Capture	Millage Rate						Total New Taxes	Pass-Through	Captured									
School Operating	18.0000	\$	23,850	\$	24,597	\$	25,359	\$	26,136	\$	26,928	\$	310,226	\$	259	\$	309,966	
State Education Tax (SET)	6.0000	\$	7,950	\$	8,199	\$	8,453	\$	8,712	\$	8,976	\$	103,409	\$	43	\$	103,365	
School Total:	24.0000	39.55%	\$	31,800	\$	32,795	\$	33,811	\$	34,848	\$	35,905	\$	413,634	\$	302	\$	413,332

Local Capture	Millage Rate																	
Land Preserve	0.0987	\$	131	\$	135	\$	139	\$	143	\$	148	\$	1,701	\$	1	\$	1,700	
Rec/Srs/Hum Serv	0.1465	\$	194	\$	200	\$	206	\$	213	\$	219	\$	2,525	\$	2	\$	2,523	
Meridian Bikepath	0.3270	\$	433	\$	447	\$	461	\$	475	\$	489	\$	5,636	\$	4	\$	5,632	
Meridian Police	0.5948	\$	788	\$	813	\$	838	\$	864	\$	890	\$	10,251	\$	7	\$	10,244	
Meridian Fire	0.6267	\$	830	\$	856	\$	883	\$	910	\$	938	\$	10,801	\$	8	\$	10,793	
Meridian Parks	0.6522	\$	864	\$	891	\$	919	\$	947	\$	976	\$	11,241	\$	8	\$	11,232	
Airport Auth	0.6990	\$	926	\$	955	\$	985	\$	1,015	\$	1,046	\$	12,047	\$	9	\$	12,038	
Okemos Building and Site	0.9850	\$	1,305	\$	1,346	\$	1,388	\$	1,430	\$	1,474	\$	16,976	\$	12	\$	16,964	
Police and Fire	1.4606	\$	1,935	\$	1,996	\$	2,058	\$	2,121	\$	2,185	\$	25,173	\$	18	\$	25,155	
CADL-Library	1.5586	\$	2,065	\$	2,130	\$	2,196	\$	2,263	\$	2,332	\$	26,862	\$	19	\$	26,843	
CATA/Regular	2.9886	\$	3,960	\$	4,084	\$	4,210	\$	4,339	\$	4,471	\$	51,508	\$	37	\$	51,471	
Lansing Comm College	3.7611	\$	4,983	\$	5,139	\$	5,299	\$	5,461	\$	5,627	\$	64,822	\$	46	\$	64,775	
Meridian Township	4.1116	\$	5,448	\$	5,618	\$	5,792	\$	5,970	\$	6,151	\$	70,862	\$	51	\$	70,812	
Ingham ISD Operating	6.2284	\$	8,253	\$	8,511	\$	8,775	\$	9,044	\$	9,318	\$	107,345	\$	77	\$	107,268	
Ingham County Operating	12.4421	\$	16,486	\$	17,002	\$	17,529	\$	18,066	\$	18,614	\$	214,436	\$	153	\$	214,283	
Local Total:	36.6809	60.45%	\$	48,601	\$	50,124	\$	51,676	\$	53,260	\$	54,876	\$	632,186	\$	452	\$	631,734
Total Capturable Taxes:	60.6809	100.00%	\$	80,401	\$	82,919	\$	85,488	\$	88,108	\$	90,780	\$	1,045,820	\$	754	\$	1,045,066

Non-Capturable Millages	Millage Rate																	
Okemos Debt	7.0000	\$	9,275	\$	9,565	\$	9,862	\$	10,164	\$	10,472	\$	120,643	\$	120,643	\$	-	
Road Impr Debt	1.9429	\$	2,574	\$	2,655	\$	2,737	\$	2,821	\$	2,907	\$	33,485	\$	33,485	\$	-	
Total Non-Capturable Taxes:	8.9429	\$	11,849	\$	12,220	\$	12,599	\$	12,985	\$	13,379	\$	154,129	\$	154,129	\$	-	

\$	1,199,949	\$	154,883	\$	1,045,066
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Table 3
Tax Increment Revenue Reimbursement Allocation Table
4690 Okemos Road
Okemos, MI

Developer/City Projected Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	40.1%	\$ 361,627	\$ -	\$ 361,627
Local	59.9%	\$ 533,067	\$ 7,000	\$ 540,067
TOTAL		\$ 894,695	\$ 7,000	\$ 901,695
EGLE	2.2%	\$ 19,433		
MSF	97.8%	\$ 875,262		

Estimated Total Years of Capture:	14
--	-----------

Calendar Year	2027	2028	2029	2030	2031	2032	2033	2034	2035
Plan Year	2	3	4	5	6	7	8	9	10
Capture Year	1	2	3	4	5	6	7	8	9

Available Tax Increment Revenue (TIR)										
Total State Tax Capture Available	\$ 23,670	\$ 24,503	\$ 25,353	\$ 26,221	\$ 27,105	\$ 28,007	\$ 28,927	\$ 29,866	\$ 30,823	\$ 31,803
Capture for State Brownfield Revolving Fund (3 mills of SET) (25-Yrs)	\$ 2,959	\$ 3,063	\$ 3,169	\$ 3,278	\$ 3,388	\$ 3,501	\$ 3,616	\$ 3,733	\$ 3,853	\$ 3,975
State Tax Increment to Taxing Unit (Final Year "Pass-Through")	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State TIR Available for Reimbursement to Developer	\$ 20,711	\$ 21,440	\$ 22,184	\$ 22,943	\$ 23,717	\$ 24,506	\$ 25,311	\$ 26,133	\$ 26,970	\$ 27,828
Total Local Tax Capture Available	\$ 36,177	\$ 37,450	\$ 38,750	\$ 40,075	\$ 41,426	\$ 42,805	\$ 44,211	\$ 45,646	\$ 47,109	\$ 48,618
Capture for BRA Administrative Fees (10%)	\$ 3,618	\$ 3,745	\$ 3,875	\$ 4,007	\$ 4,143	\$ 4,281	\$ 4,421	\$ 4,565	\$ 4,711	\$ 4,861
Capture for Local Brownfield Revolving Fund (LBRF) (5% of available Local TIR)	\$ 1,628	\$ 1,685	\$ 1,744	\$ 1,803	\$ 1,864	\$ 1,926	\$ 1,990	\$ 2,054	\$ 2,120	\$ 2,187
Local Tax Increment to Taxing Unit (Final Year "Pass-Through")	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local TIR Available for Reimbursement to Developer	\$ 30,931	\$ 32,020	\$ 33,131	\$ 34,264	\$ 35,420	\$ 36,598	\$ 37,801	\$ 39,027	\$ 40,278	\$ 41,550
Total State & Local TIR Available for Reimbursement to Developer	\$ 51,642	\$ 53,460	\$ 55,315	\$ 57,207	\$ 59,136	\$ 61,105	\$ 63,112	\$ 65,160	\$ 67,248	\$ 69,378

DEVELOPER	Beginning Balance	2027	2028	2029	2030	2031	2032	2033	2034	2035
	\$ 901,695	\$ 850,053	\$ 796,592	\$ 741,277	\$ 684,070	\$ 624,934	\$ 563,829	\$ 500,717	\$ 435,557	\$ 368,309
MSF/MSHDA Eligible Activities	\$ 875,262	\$ 831,589	\$ 779,290	\$ 725,176	\$ 669,212	\$ 611,360	\$ 551,583	\$ 489,841	\$ 426,097	\$ 360,309
State Tax Reimbursement	\$ 353,773	\$ 20,261	\$ 20,975	\$ 21,702	\$ 22,445	\$ 23,202	\$ 23,974	\$ 24,762	\$ 25,565	\$ 26,384
Local Tax Reimbursement	\$ 521,489	\$ 23,411	\$ 31,325	\$ 32,411	\$ 33,520	\$ 34,650	\$ 35,803	\$ 36,980	\$ 38,180	\$ 39,403
EGLE Eligible Activities	\$ 19,433	\$ 18,463	\$ 17,302	\$ 16,101	\$ 14,858	\$ 13,574	\$ 12,247	\$ 10,876	\$ 9,460	\$ 8,000
State Tax Reimbursement	\$ 7,855	\$ 450	\$ 466	\$ 482	\$ 498	\$ 515	\$ 532	\$ 550	\$ 568	\$ 586
Local Tax Reimbursement	\$ 11,578	\$ 520	\$ 695	\$ 720	\$ 744	\$ 769	\$ 795	\$ 821	\$ 848	\$ 875
LOCAL-ONLY Activities	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local-Only Tax Reimbursement	\$ 7,000	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ANNUAL DEVELOPER REIMBURSEMENT	\$ 51,642	\$ 53,460	\$ 55,315	\$ 57,207	\$ 59,136	\$ 61,105	\$ 63,112	\$ 65,160	\$ 67,248	\$ 69,378

Table 3
Tax Increment Revenue Reimbursement Allocation Table
4690 Okemos Road
Okemos, MI

Administrative Fees & Loan Funds*	
State Brownfield Revolving Fund	\$ 51,704
BRA Administrative Fees	\$ 63,219
Local Brownfield Revolving Fund	\$ 28,448

* During the life of the Plan

	2036	2037	2038	2039	2040	TOTALS
	11	12	13	14	15	
	10	11	12	13	14	
Available Tax Increment Revenue (TIR)						
Total State Tax Capture Available	\$ 31,800	\$ 32,795	\$ 33,811	\$ 34,848	\$ 35,905	
Capture for State Brownfield Revolving Fund (3 mills of SET) (25-Yrs)	\$ 3,975	\$ 4,099	\$ 4,226	\$ 4,356	\$ 4,488	\$ 51,704
State Tax Increment to Taxing Unit (Final Year "Pass-Through")	\$ -	\$ -	\$ -	\$ -	\$ 302	\$ 302
State TIR Available for Reimbursement to Developer	\$ 27,825	\$ 28,696	\$ 29,585	\$ 30,492	\$ 31,417	
Total Local Tax Capture Available	\$ 48,601	\$ 50,124	\$ 51,676	\$ 53,260	\$ 54,876	
Capture for BRA Administrative Fees (10%)	\$ 4,860	\$ 5,012	\$ 5,168	\$ 5,326	\$ 5,488	\$ 63,219
Capture for Local Brownfield Revolving Fund (LBRF) (5% of available Local TIR)	\$ 2,187	\$ 2,256	\$ 2,325	\$ 2,397	\$ 2,469	\$ 28,448
Local Tax Increment to Taxing Unit (Final Year "Pass-Through")	\$ -	\$ -	\$ -	\$ -	\$ 452	\$ 452
Local TIR Available for Reimbursement to Developer	\$ 41,554	\$ 42,856	\$ 44,183	\$ 45,537	\$ 46,919	
Total State & Local TIR Available for Reimbursement to Developer	\$ 69,379	\$ 71,552	\$ 73,768	\$ 76,029	\$ 78,335	
DEVELOPER						
	\$ 298,930	\$ 227,378	\$ 153,610	\$ 77,581	\$ (0)	
MSF/MSHDA Eligible Activities	\$ 292,437	\$ 222,440	\$ 150,274	\$ 75,896	\$ -	
State Tax Reimbursement	\$ 27,220	\$ 28,073	\$ 28,942	\$ 29,829	\$ 30,438	\$ 353,773
Local Tax Reimbursement	\$ 40,652	\$ 41,925	\$ 43,224	\$ 44,548	\$ 45,458	\$ 521,489
EGLE Eligible Activities	\$ 6,493	\$ 4,939	\$ 3,336	\$ 1,685	\$ -	
State Tax Reimbursement	\$ 604	\$ 623	\$ 643	\$ 662	\$ 676	\$ 7,855
Local Tax Reimbursement	\$ 903	\$ 931	\$ 960	\$ 989	\$ 1,009	\$ 11,578
LOCAL-ONLY Activities	\$ -	\$ -	\$ -	\$ -	\$ -	
Local-Only Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,000
TOTAL ANNUAL DEVELOPER REIMBURSEMENT	\$ 69,379	\$ 71,552	\$ 73,768	\$ 76,029	\$ 77,581	
						\$ 1,045,066

ATTACHMENT A

Parcel Records

! We have released our refreshed version of BS&A Online as of April 1st.

4696 OKEMOS RD

OKEMOS, MI 48864

← → Parcel #33-02-02-21-406-002 Account Number: OKEM-004696-0000-01
Property Owner: VISTALUXE REALTY LLC

Owner and Taxpayer Information

Owner	VISTALUXE REALTY LLC 2003 BIRCH BLUFF DR OKEMOS, MI 48864
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Taxpayer SEE OWNER INFORMATION

General Information for Tax Year 2026

Property Class	201 COMMERCIAL-IMPROVED
School District	OKEMOS PUBLIC SCHOOLS
MG	No Data to Display
RENTAL	Not Available
C. AREA	Not Available
INFLUENCE	Not Available
Historical District	Not Available
SOLAR/EV	Not Available

Unit	02 MERIDIAN TOWNSHIP
Assessed Value	\$77,500
Taxable Value	\$77,500
State Equalized Value	\$77,500
Date of Last Name Change	03/18/2025
Notes	Not Available
Census Block Group	No Data to Display
Exemption	No Data to Display

Principal Residence Exemption Information

Effective Date	No Data to Display
----------------	--------------------

Principal Residence Exemption	June 1st	Final
2026	0.0000%	0.0000%

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2025	\$125,100	\$85,000	\$85,000
2024	\$123,400	\$123,400	\$90,191
2023	\$119,600	\$119,600	\$85,897

Land Information

Zoning Code	C-2
Land Value	\$92,400
Renaissance Zone	No
ECF Neighborhood	2005 OKEMOS DOWNTOWN RETAIL
Lot Dimensions/Comments	No Data to Display

How can I help you today?

Total Acres	0.212
Land Improvements	Not Available

Renaissance Zone Expiration Date	No Data to Display	
Mortgage Code	No Data to Display	
Neighborhood Enterprise Zone	No	
Lot(s)	Frontage	Depth
No lots found.		

Legal Description

MP 2281 LOTS 2 AND 3 BLOCK 2 EXC. N 95 FT. OKEMOS.

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page	Comments
12/20/2024	\$1,300,000.00	WD	MERIDIAN INVESTORS LLC	VISTALUXE REALTY LLC	19-MULTI PARCEL ARM'S LENGTH	2024-030417	
06/14/2012	\$115,000.00	WD	STASI, JULIA A	MERIDIAN INVESTORS LLC	21-NOT USED/OTHER	2012-027198	LAND CONTRACT FULFILLMENT
03/04/1997	\$115,000.00	LC	STASI, JOSEPH & JULIA	HICKS BROTHERS REAL ESTATE	03-ARM'S LENGTH	2439-0134	

Building Information - 1610 sq ft Stores - Retail (Commercial)

Floor Area	1,610 sq ft
Occupancy	Stores - Retail
Estimated TCV	Not Available
Class	C
Stories Above Ground	1
Basement Wall Height	0 ft
Year Built	1956
Percent Complete	0%
Physical Percent Good	35%
Economic Percent Good	80%
Average Story Height	12 ft
Identical Units	Not Available
Year Remodeled	1997
Heat	Package Heating & Cooling
Functional Percent Good	69%
Effective Age	49 yrs

How can I help you today?

! We have released our refreshed version of BS&A Online as of April 1st.

4703 MOORE ST

OKEMOS, MI 48864

Parcel #33-02-02-21-406-003

Property Owner: VISTALUXE REALTY LLC



i Parcel is Vacant

Owner and Taxpayer Information

Owner	VISTALUXE REALTY LLC 2003 BIRCH BLUFF DR OKEMOS, MI 48864
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Taxpayer SEE OWNER INFORMATION

General Information for Tax Year 2026

Property Class	202 COMMERCIAL-VACANT
School District	OKEMOS PUBLIC SCHOOLS
MG	No Data to Display
RENTAL	Not Available
C. AREA	Not Available
INFLUENCE	Not Available
Historical District	Not Available
SOLAR/EV	Not Available

Unit	02 MERIDIAN TOWNSHIP
Assessed Value	\$80,000
Taxable Value	\$80,000
State Equalized Value	\$80,000
Date of Last Name Change	03/18/2025
Notes	Not Available
Census Block Group	No Data to Display
Exemption	No Data to Display

Principal Residence Exemption Information

Effective Date	No Data to Display
----------------	--------------------

Principal Residence Exemption	June 1st	Final
2026	0.0000%	0.0000%

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2025	\$106,700	\$92,500	\$92,500
2024	\$106,700	\$106,700	\$50,954
2023	\$106,700	\$106,700	\$48,528

Land Information

Zoning Code	C-2
Land Value	\$160,000
Renaissance Zone	No
ECF Neighborhood	2005 OKEMOS DOWNTOWN RETAIL
Lot Dimensions/Comments	No Data to Display

How can I help you today?

Total Acres	0.375
Land Improvements	Not Available

Renaissance Zone Expiration Date	<i>No Data to Display</i>		
Mortgage Code	999		
Neighborhood Enterprise Zone	No		
Lot(s)	Frontage	Depth	
No lots found.			

Legal Description

MP 2280 LOT 1 BLOCK 2 OKEMOS.

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page	Comments
12/20/2024	\$1,300,000.00	WD	MERIDIAN INVESTORS LLC	VISTALUXE REALTY LLC	19-MULTI PARCEL ARM'S LENGTH	2024-030417	

How can I help you today?

! We have released our refreshed version of BS&A Online as of April 1st.

MOORE ST

OKEMOS, MI 48864

Parcel #33-02-02-21-406-004

Property Owner: VISTALUXE REALTY LLC



i Parcel is Vacant

Owner and Taxpayer Information

Owner	VISTALUXE REALTY LLC 2003 BIRCH BLUFF DR OKEMOS, MI 48864
-------	---

Taxpayer SEE OWNER INFORMATION

General Information for Tax Year 2026

Property Class	202 COMMERCIAL-VACANT
School District	OKEMOS PUBLIC SCHOOLS
MG	No Data to Display
RENTAL	Not Available
C. AREA	Not Available
INFLUENCE	Not Available
Historical District	Not Available
SOLAR/EV	Not Available

Unit	02 MERIDIAN TOWNSHIP
Assessed Value	\$32,500
Taxable Value	\$32,500
State Equalized Value	\$32,500
Date of Last Name Change	03/18/2025
Notes	Not Available
Census Block Group	No Data to Display
Exemption	No Data to Display

Principal Residence Exemption Information

Effective Date	No Data to Display
----------------	--------------------

Principal Residence Exemption	June 1st	Final
2026	0.0000%	0.0000%

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2025	\$42,200	\$37,000	\$37,000
2024	\$42,200	\$42,200	\$6,310
2023	\$42,200	\$42,200	\$6,010

Land Information

Zoning Code	C-2
Land Value	\$64,400
Renaissance Zone	No
ECF Neighborhood	2005 OKEMOS DOWNTOWN RETAIL
Lot Dimensions/Comments	No Data to Display

How can I help you today?

Total Acres	0.148
Land Improvements	Not Available

Renaissance Zone Expiration Date	<i>No Data to Display</i>		
Mortgage Code	999		
Neighborhood Enterprise Zone	No		
Lot(s)	Frontage	Depth	
No lots found.			

Legal Description

MP 2284 LOT 6 EXC. S 100 FT. BLOCK 2 OKEMOS.

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page	Comments
12/20/2024	\$1,300,000.00	WD	MERIDIAN INVESTORS LLC	VISTALUXE REALTY LLC	19-MULTI PARCEL ARM'S LENGTH	2024-030417	

How can I help you today?

! We have released our refreshed version of BS&A Online as of April 1st.

4690 OKEMOS RD

OKEMOS, MI 48864

Parcel #33-02-02-21-406-005

Property Owner: VISTALUXE REALTY LLC



Owner and Taxpayer Information

Owner	VISTALUXE REALTY LLC 2003 BIRCH BLUFF DR OKEMOS, MI 48864
-------	---

Taxpayer SEE OWNER INFORMATION

General Information for Tax Year 2026

Property Class	201 COMMERCIAL-IMPROVED
School District	OKEMOS PUBLIC SCHOOLS
MG	No Data to Display
RENTAL	Not Available
C. AREA	Not Available
INFLUENCE	Not Available
Historical District	Not Available
SOLAR/EV	Not Available

Unit	02 MERIDIAN TOWNSHIP
Assessed Value	\$382,500
Taxable Value	\$382,500
State Equalized Value	\$382,500
Date of Last Name Change	03/18/2025
Notes	Not Available
Census Block Group	No Data to Display
Exemption	No Data to Display

Principal Residence Exemption Information

Effective Date	No Data to Display
----------------	--------------------

Principal Residence Exemption	June 1st	Final
2026	0.0000%	0.0000%

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2025	\$634,300	\$399,000	\$399,000
2024	\$669,600	\$669,600	\$219,896
2023	\$637,600	\$637,600	\$209,425

Land Information

Zoning Code	C-2
Land Value	\$206,800
Renaissance Zone	No
ECF Neighborhood	2005 OKEMOS DOWNTOWN RETAIL
Lot Dimensions/Comments	No Data to Display

How can I help you today?

Total Acres	0.475
Land Improvements	Not Available

Renaissance Zone Expiration Date	<i>No Data to Display</i>		
Mortgage Code	999		
Neighborhood Enterprise Zone	No		
Lot(s)	Frontage	Depth	
No lots found.			

Legal Description

MP 2283 MP 2282 LOT 5 EXC. S. 100 FT. OF E 11 FT., BLOCK 2 & LOT 4, BLK 2 OKEMOS.

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page	Comments
12/20/2024	\$1,300,000.00	WD	MERIDIAN INVESTORS LLC	VISTALUXE REALTY LLC	19-MULTI PARCEL ARM'S LENGTH	2024-030417	

Building Information - 6678 sq ft Stores - Retail (Commercial)

Floor Area	6,678 sq ft
Occupancy	Stores - Retail

Estimated TCV	<i>Not Available</i>
Class	C
Stories Above Ground	1
Basement Wall Height	0 ft
Year Built	1962
Percent Complete	0%
Physical Percent Good	35%
Economic Percent Good	70%

Average Story Height	12 ft
Identical Units	<i>Not Available</i>
Year Remodeled	<i>No Data to Display</i>
Heat	Package Heating & Cooling
Functional Percent Good	80%
Effective Age	64 yrs

Building Information - 6678 sq ft Stores - Retail (Commercial)

Floor Area	6,678 sq ft
Occupancy	Stores - Retail

Estimated TCV	<i>Not Available</i>
Class	C
Stories Above Ground	2
Basement Wall Height	0 ft
Year Built	1962
Percent Complete	0%
Physical Percent Good	35%
Economic Percent Good	70%

Average Story Height	12 ft
Identical Units	<i>Not Available</i>
Year Remodeled	<i>No Data to Display</i>
Heat	Package Heating & Cooling
Functional Percent Good	100%
Effective Age	45 yrs

[How can I help you today?](#)

Building Information - 7308 sq ft Stores - Retail (Commercial)

Floor Area	7,308 sq ft
Occupancy	Stores - Retail

Estimated TCV	<i>Not Available</i>
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Class	C
Stories Above Ground	2
Basement Wall Height	10 ft
Year Built	1968
Percent Complete	0%
Physical Percent Good	35%
Economic Percent Good	69%

Average Story Height	12 ft
Identical Units	<i>Not Available</i>
Year Remodeled	<i>No Data to Display</i>
Heat	Package Heating & Cooling
Functional Percent Good	100%
Effective Age	64 yrs

Building Information - 7308 sq ft Multiple Residences (Commercial)

Floor Area	7,308 sq ft
Occupancy	Multiple Residences

Estimated TCV	<i>Not Available</i>
Class	C
Stories Above Ground	2
Basement Wall Height	10 ft
Year Built	1968
Percent Complete	0%
Physical Percent Good	35%
Economic Percent Good	60%

Average Story Height	12 ft
Identical Units	<i>Not Available</i>
Year Remodeled	<i>No Data to Display</i>
Heat	Package Heating & Cooling
Functional Percent Good	100%
Effective Age	64 yrs

! We have released our refreshed version of BS&A Online as of April 1st.

2114 HAMILTON RD

OKEMOS, MI 48864

Parcel #33-02-02-21-406-006 Account Number: HAMI-002114-0000-02

Property Owner: VISTALUXE REALTY LLC



Owner and Taxpayer Information

Owner	VISTALUXE REALTY LLC 2003 BIRCH BLUFF DR OKEMOS, MI 48864
-------	---

Taxpayer SEE OWNER INFORMATION

General Information for Tax Year 2026

Property Class	201 COMMERCIAL-IMPROVED
School District	OKEMOS PUBLIC SCHOOLS
MG	No Data to Display
RENTAL	Not Available
C. AREA	Not Available
INFLUENCE	Not Available
Historical District	Not Available
SOLAR/EV	Not Available

Unit	02 MERIDIAN TOWNSHIP
Assessed Value	\$177,500
Taxable Value	\$177,500
State Equalized Value	\$177,500
Date of Last Name Change	03/18/2025
Notes	Not Available
Census Block Group	No Data to Display
Exemption	No Data to Display

Principal Residence Exemption Information

Effective Date	No Data to Display
----------------	--------------------

Principal Residence Exemption	June 1st	Final
2026	0.0000%	0.0000%

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2025	\$273,600	\$186,500	\$186,500
2024	\$268,100	\$268,100	\$186,323
2023	\$256,300	\$256,300	\$177,451

Land Information

Zoning Code	C-2
Land Value	\$110,000
Renaissance Zone	No
ECF Neighborhood	2005 OKEMOS DOWNTOWN RETAIL
Lot Dimensions/Comments	No Data to Display

How can I help you today?

Total Acres	0.253
Land Improvements	Not Available

Renaissance Zone Expiration Date	<i>No Data to Display</i>		
Mortgage Code	999		
Neighborhood Enterprise Zone	No		
Lot(s)	Frontage	Depth	
No lots found.			

Legal Description

MP 2283-1 2284-1 S 100 FT. OF E 11 FT. OF LOT 5, BLOCK 2 ALSO S 100 FT. OF LOT 6 BLOCK 2 OKEMOS.

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page	Comments
12/20/2024	\$1,300,000.00	WD	MERIDIAN INVESTORS LLC	VISTALUXE REALTY LLC	19-MULTI PARCEL ARM'S LENGTH	2024-030417	

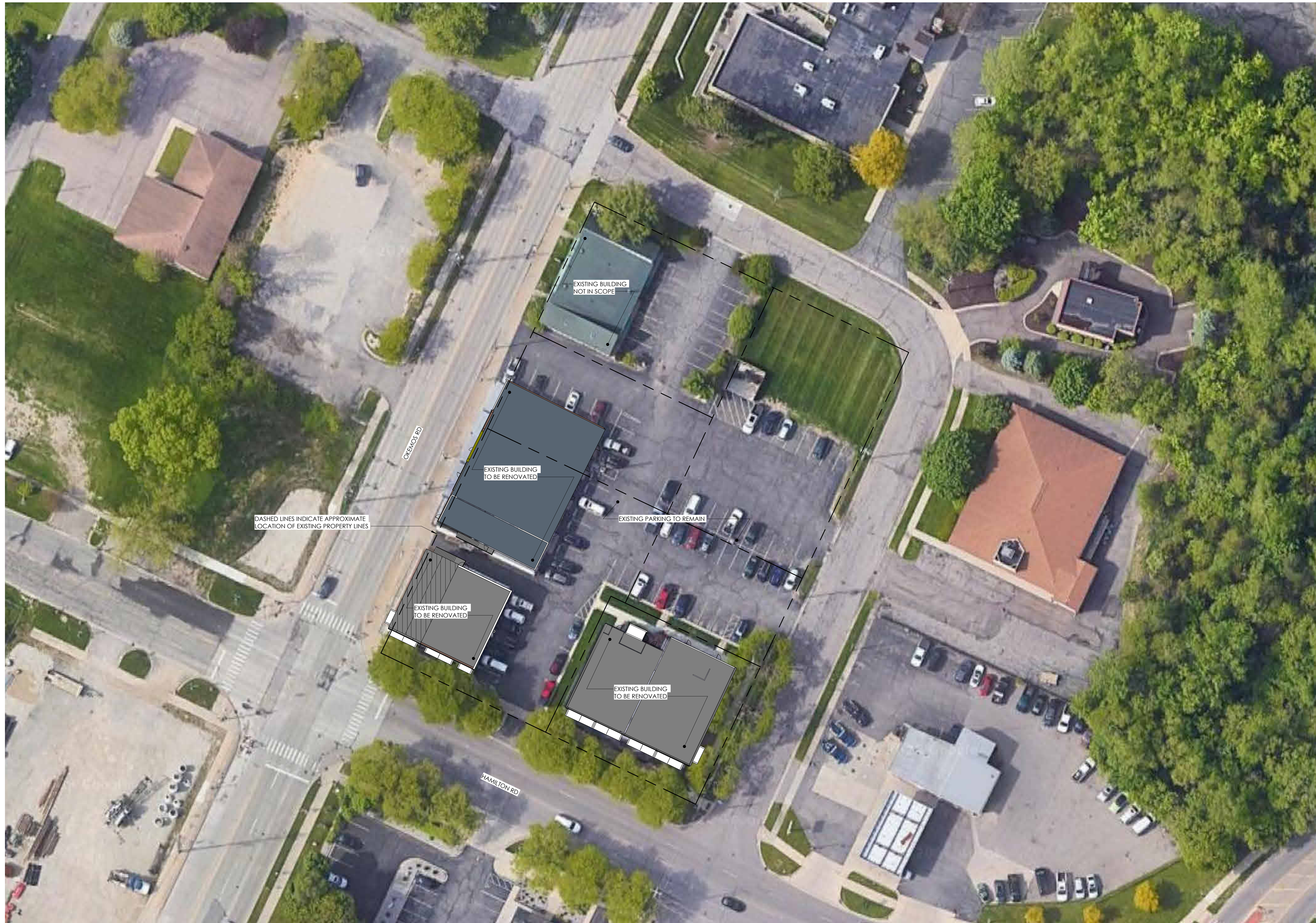
Building Information - 6164 sq ft Stores - Retail (Commercial)

Floor Area	6,164 sq ft
Occupancy	Stores - Retail
Estimated TCV	<i>Not Available</i>
Class	C
Stories Above Ground	1
Basement Wall Height	0 ft
Year Built	1958
Percent Complete	0%
Physical Percent Good	35%
Economic Percent Good	80%
Average Story Height	14 ft
Identical Units	<i>Not Available</i>
Year Remodeled	1977
Heat	Package Heating & Cooling
Functional Percent Good	90%
Effective Age	47 yrs

How can I help you today?

ATTACHMENT B

Site Plans



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NOT FOR CONSTRUCTION

PROJECT NAME
 OKEMOS PROJECT
 PROJECT ADDRESS
 4690 OKEMOS RD, OKEMOS MI

ISSUE/REVISION
 ISSUE 1 - Date

DRAWN BY: CMN
 DATE: 2/11/2026 11:09:14 AM
 SCALE: 1" = 30'-0"
 STAMP

PROJECT NUMBER
 2025.033
 ARCHITECTURAL SITE PLAN

C101

NOT FOR CONSTRUCTION



1 FIRST FLOOR PLAN
 1" = 20'-0"



2 SECOND FLOOR PLAN
 1" = 20'-0"

NOT FOR CONSTRUCTION

PROJECT NAME
 OKEMOS - BUILDING 1
 PROJECT ADDRESS
 4690 OKEMOS ROAD

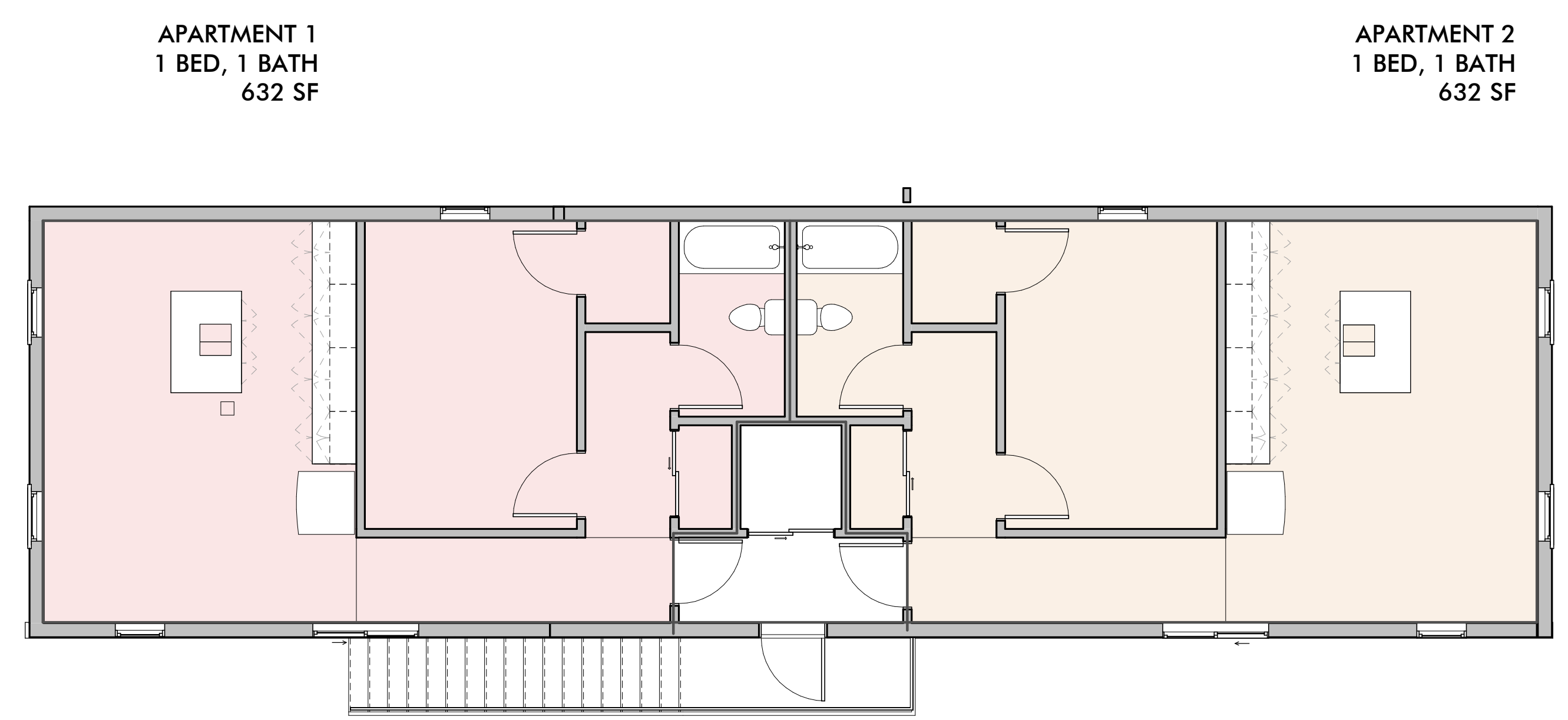
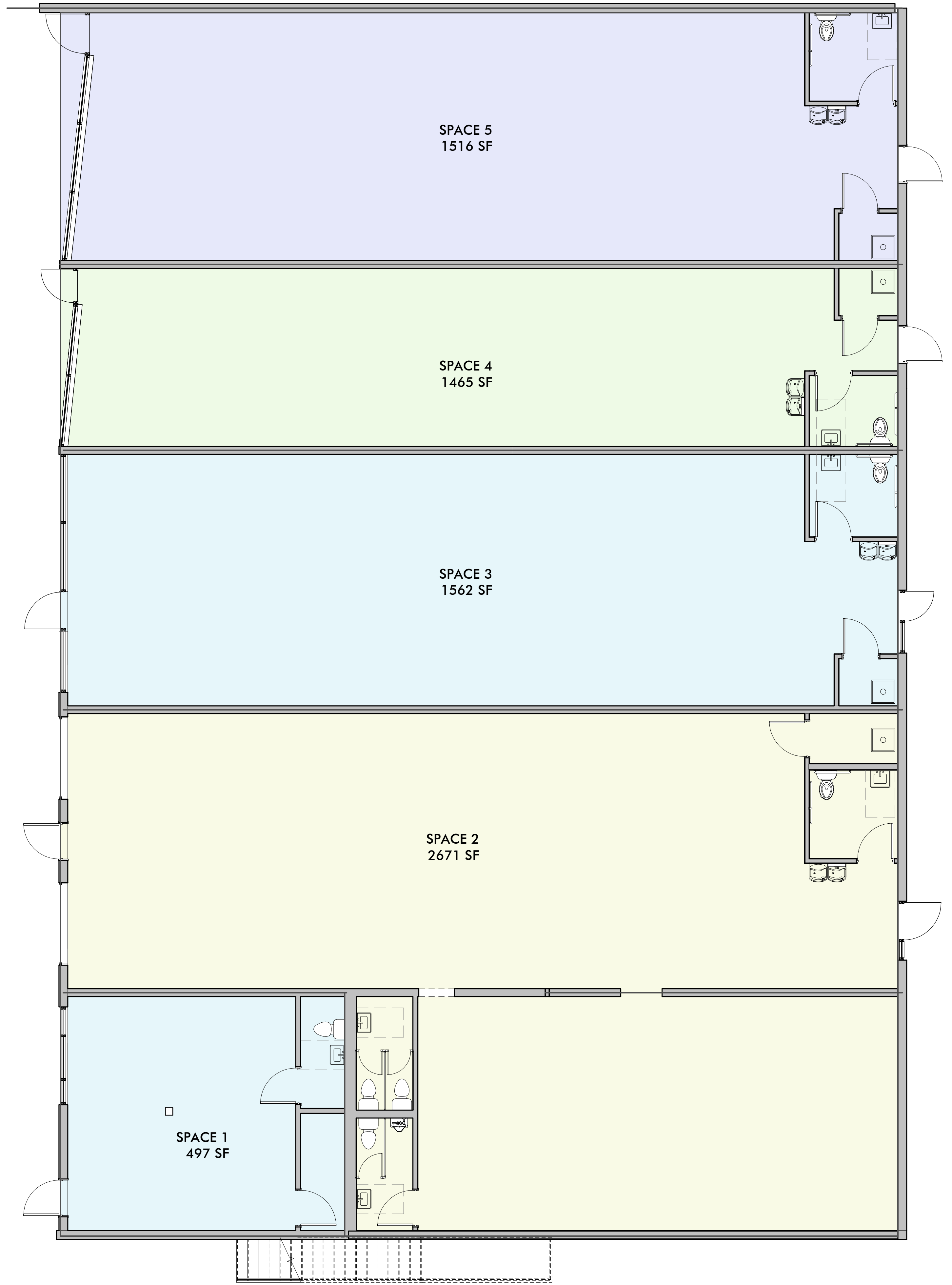
ISSUE/REVISION
 ISSUE 1 - Date

DRAWN BY CMN
 DATE 4/3/2025 10:57:06 PM
 SCALE 3/16" = 1'-0"
 STAMP

PROJECT NUMBER
 2025.033

AREA PLANS
T005

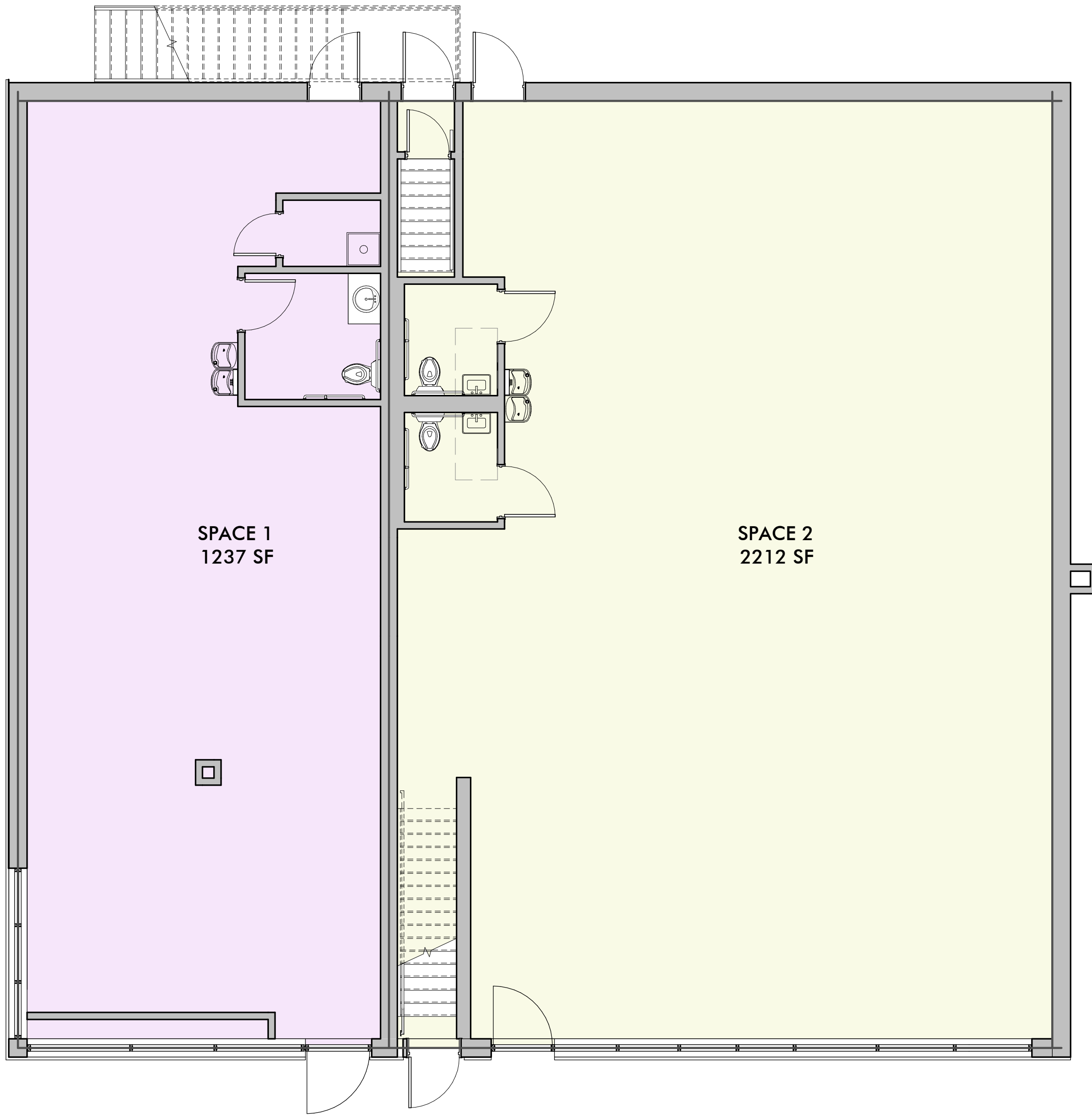
BUILDING 1



1 FIRST FLOOR AREA PLAN
 3/16" = 1'-0"

2 02 - GRAPHIC
 3/16" = 1'-0"

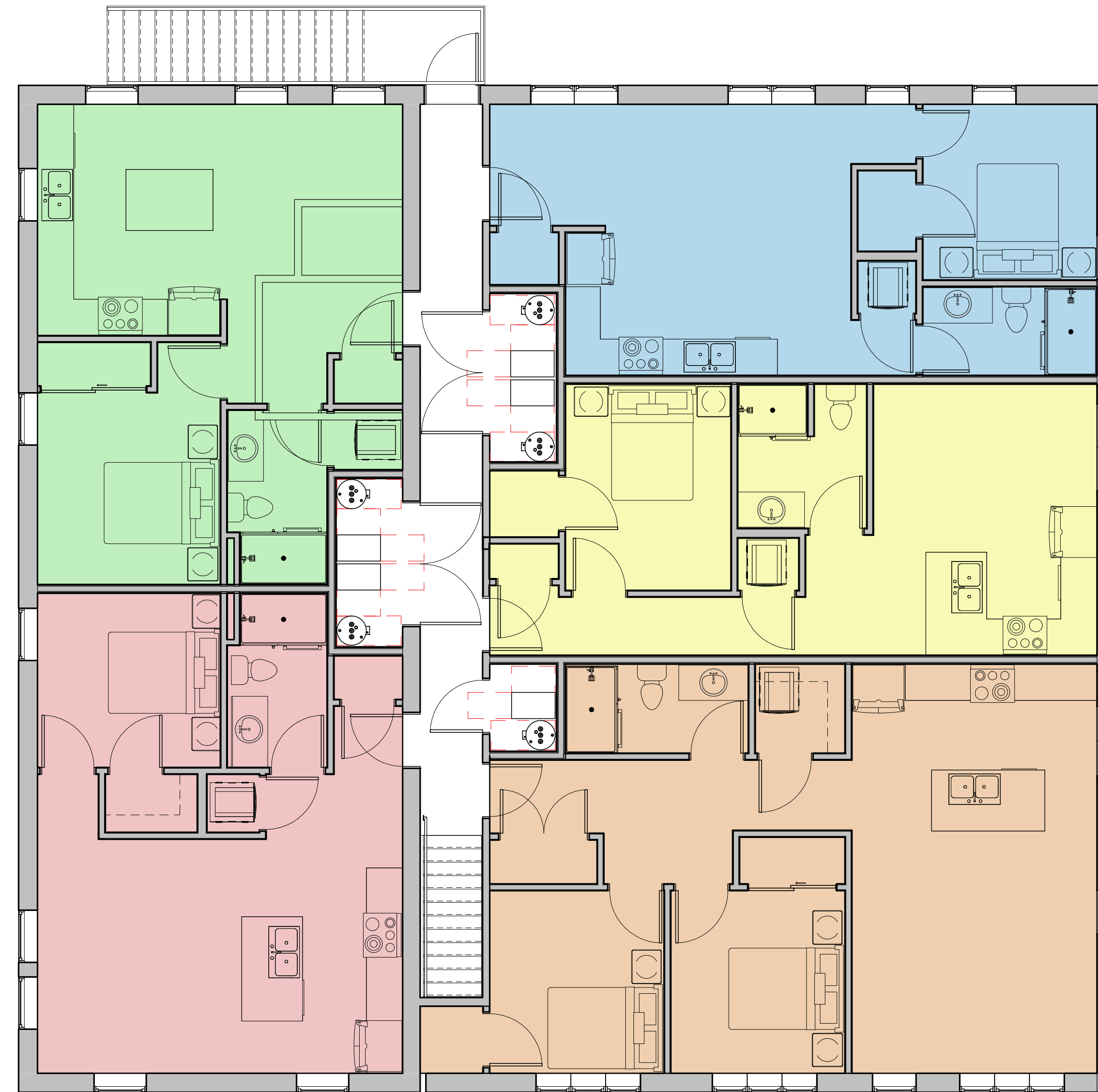
BUILDING 2



1 FIRST FLOOR AREA PLAN
3/16" = 1'-0"

APARTMENT 2
1 BED, 1 BATH
550 SF

APARTMENT 1
1 BED, 1 BATH
563 SF



2 SECOND FLOOR AREA PLAN
3/16" = 1'-0"

NOT FOR CONSTRUCTION

PROJECT NAME
OKEMOS - BUILDING 2
PROJECT ADDRESS
4690 OKEMOS ROAD

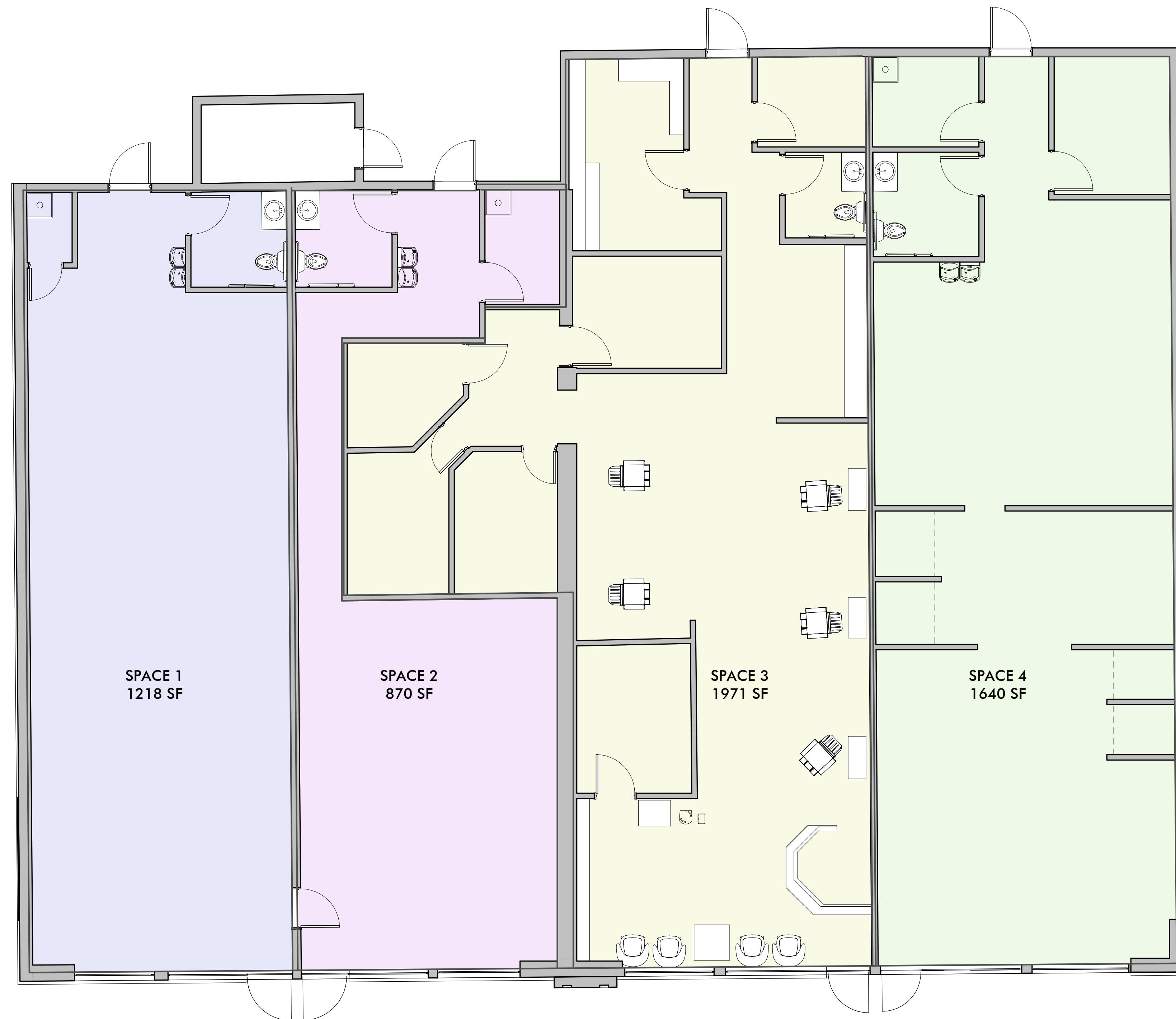
ISSUE/REVISION
ISSUE 1 - Date

DRAWN BY CMN
DATE 4/3/2025 10:56:52 PM
SCALE 3/16" = 1'-0"
STAMP

PROJECT NUMBER
2025.033

AREA PLANS
T005

BUILDING 3



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NOT FOR CONSTRUCTION

PROJECT NAME
 OKEMOS - BUILDING 3

PROJECT ADDRESS
 4690 OKEMOS RD, OKEMOS, MI

ISSUE/REVISION
 ISSUE 1 - Date

DRAWN BY CMN
DATE 4/3/2025 10:56:20 PM
SCALE 3/16" = 1'-0"
STAMP

PROJECT NUMBER
 2025.033

AREA PLANS
T005

1 FIRST FLOOR AREA PLAN
 1005 3/16" = 1'-0"

INVOICE

Charter Township of Meridian
 Treasurer's Office
 5151 Marsh Road
 Okemos, MI 48864-1198
 Phone (517) 853-4000
 Fax (517) 853-4096
 Tax Exempt: 38-6007712



Customer ID: BRA
Invoice Number: 2600001982
Service Date: 03/31/2026
Invoice Date: 06/12/2026
Due Date: 07/12/2026

BROWNFIELD REDEVELOPMENT AUTHORITY (BRA)
 5151 MARSH RD
 OKEMOS, MI 48864

Property Address:

Remaining Unapplied Credits: 0.00

Description	Amount
1ST QUARTER REIMBURSEMENT	5,826.90

1ST QUARTER REIMBURSEMENT REQUEST OF 15% OF THE ECONOMIC DEVELOPMENT DIRECTOR'S SALARY AND ASSOCIATED BENEFITS

DETAIL OF REQUEST IS ATTACHED

APPROVED ON THE SEPTEMBER 11, 2025 MEETING

Total Invoice:	5,826.90
Credits Applied:	0.00
Payments Applied:	0.00
Invoice Balance:	5,826.90

Please remit this portion with your payment!

INVOICE



Charter Township of Meridian
 Treasurer's Office
 5151 Marsh Road
 Okemos, MI 48864-1198

Customer ID: BRA
Invoice Number: 2600001982
Service Date: 03/31/2026
Invoice Date: 06/12/2026
Due Date: 07/12/2026

Property Address:

Invoice Balance: 5,826.90

BROWNFIELD REDEVELOPMENT AUTHORITY (BRA)
 5151 MARSH RD
 OKEMOS, MI 48864





To: Brownfield Redevelopment Authority Members
From: Amber Clark Neighborhoods & Economic Development Director
Date: July 9, 2026
Re: Brownfield Redevelopment Authority Staff Reimbursement

During the 2026 Budget preparation time, the Township identified areas to assist with balancing the general fund budget. The Township executive team, Economic Development Director, and Finance Department proposed that the TIF authorities support a portion of the salary of the Economic Development Director. It is an overall goal of the Meridian Township BRA to have zero impact to the general fund, while operating the TIF Authority. The BRA agreed to support up to 15% of the Economic Development Director's salary. The BRA will reimburse the Meridian Township general fund after an invoice from the Finance department is present to the BRA. The attached invoice has been issued from the Township's Finance department, from the Finance Director for 15% of the salary of staff for activities conducted in first quarter. The invoice requests the BRA reimburse the Township for 15% of the Economic Development Director's salary. At this time staff recommends the BRA conduct a roll call vote related to the payment to the general fund.

A motion has been prepared for your consideration:

**MOVE TO AUTHORIZE PAYMENT OF \$5,826.90 TO THE MERIDIAN TOWNSHIP
GENERAL FUND FOR THE REIMBURSEMENT OF STAFF SALARY EXPENSES RELATED
TO BROWNFIELD REDEVELOPMENT AUTHORITY ACTIVITIES.**

DIRECTOR SALARY REIMBURSEMENT REQUEST

Economic Director - 1st Quarter

Category	Description	Amount
Compensation	Base Salary	\$27,890.52
Payroll Taxes	FICA	\$2,112.29
Benefits	401 Employer	\$2,789.04
Benefits	HCSP Contribution	\$557.82
Benefits	Health Insurance	\$5,496.36
	TOTAL COMPENSATION	\$38,846.03

REIMBURSEMENT CALCULATION

Reimbursement Rate 15%

Amount Due to Township \$5,826.90

PROPOSED 2027 BROWNFIELD REDEVELOPMENT AUTHORITY BUDGET
PERIOD ENDING 12/31/2027

GL NUMBER	DESCRIPTION	2027 AMENDED BUDGET	YTD BALANCE 12/31/2027
Fund 242 - LOCAL BROWNFIELD REVOLVING FUND			
Revenues			
Dept 000.000			
242-000.000-699.243	TRANSFER IN FROM BRA FUND	42,860.00	42,860.00
Total Dept 000.000		42,860.00	42,860.00
TOTAL REVENUES		42,860.00	42,860.00
Fund 242 - LOCAL BROWNFIELD REVOLVING FUND :			
TOTAL REVENUES		42,860.00	42,860.00
TOTAL EXPENDITURES		0.00	0.00
NET OF REVENUES & EXPENDITURES		42,860.00	42,860.00
BEG. FUND BALANCE		95,826.40	95,826.40
NET OF REVENUES/EXPENDITURES - 2025			
END FUND BALANCE		138,686.00	138,686.00
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY FUND			
Revenues			
Dept 000.000			
243-000.000-402.000-BRA#3-ELEV	CURRENT PROPERTY TAXES	459,886.00	459,886.00
243-000.000-402.000-BRA#4JOLLY	CURRENT PROPERTY TAXES	38,125.00	38,125.00
243-000.000-402.000-BRA#5-HASL	CURRENT PROPERTY TAXES	18,056.00	18,056.00
243-000.000-402.000-BRA#6-AMER	CURRENT PROPERTY TAXES	571,082.00	571,082.00
Total Dept 000.000		1,087,149.00	1,087,149.00
TOTAL REVENUES		1,225,835.00	1,225,835.00
Expenditures			
Dept 700.707 - BROWNFIELD REDEVELOPMENT			
243-700.707-801.000-BRA#3-ELEV	DEVELOPER REIMBURSEMENT	413,897.00	413,897.00
243-700.707-801.000-BRA#4JOLLY	DEVELOPER REIMBURSEMENT	34,312.00	34,312.00
243-700.707-801.000-BRA#5-HASL	DEVELOPER REIMBURSEMENT	16,250.00	16,250.00
243-700.707-801.000-BRA#6-AMER	DEVELOPER REIMBURSEMENT	513,973.00	513,973.00
243-700.707-820.000	CONTRACTUAL SERVICES	20,000.00	20,000.00
Total Dept 700.707 - BROWNFIELD REDEVELOPMENT		998,432.00	998,432.00
Dept 965.966 - OPERATING TRANSFERS OUT			
243-965.966-995.242	TRANSFER OUT TO LBRF	42,860.00	42,860.00
Total Dept 965.966 - OPERATING TRANSFERS OUT		42,860.00	42,860.00
TOTAL EXPENDITURES		1,041,292.00	1,041,292.00
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY FUND:			
TOTAL REVENUES		1,225,835.00	
TOTAL EXPENDITURES		1,041,292.00	
NET OF REVENUES & EXPENDITURES		184,543.00	
BEG. FUND BALANCE		138,686.00	
NET OF REVENUES/EXPENDITURES - 2025		184,543.00	
END FUND BALANCE		323,229.00	