



**AGENDA**  
CHARTER TOWNSHIP OF MERIDIAN  
BROWNFIELD REDEVELOPMENT AUTHORITY  
THURSDAY, JUNE 12, 2025 – 9 AM

1. CALL MEETING TO ORDER
2. APPROVAL OF AGENDA
3. APPROVAL OF MINUTES
  - A. May 8, 2025
4. FINANCIAL REPORT
  - A. April Financial Report
5. PUBLIC REMARKS
6. NEW BUSINESS
  - A. Haslett Village Square Brownfield Plan Amendment- Request for the Use of SET for Housing Construction.
  - B. Reimbursement to Meridian Township General Fund-Legal Fees Fahey Schultz BRA Policy Review.
7. OLD BUSINESS
8. PROJECT UPDATES
9. PUBLIC REMARKS
10. ADJOURNMENT

*NEXT MEETING: July 10, 2025 at 9 AM*

**IN PERSON MEETING**

**5151 Marsh Road**

**Town Hall Room**

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

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Charter Township of Meridian  
Brownfield Redevelopment Authority Nominating Committee  
Township Municipal Building, 5151 Marsh Road, Okemos, MI 48864  
Thursday, May 8, 2025– Minutes -DRAFT

### **Members**

**Present: Manager Tim Dempsey, Dave Ledebuhr, Jeff Theuer, Jim Houthoofd,  
And John Sarver**

### **Members**

**Absent: None**

### **Others**

**Present: Amber Clark Neighborhoods & Economic Development Director,  
Attorney Matt Kuschel of Fahey Schultz Burzych and Rhodes**

1. **CALL MEETING TO ORDER**

Chair Theuer called the regular meeting to order at 9:00 a.m.

2. **APPROVAL OF THE AGENDA**

Director Ledebuhr moved to approve the agenda with the amendment to include the Okemos Pointe Brownfield Collateral Assignment to New Business. Supported by Manager Dempsey.

**VOICE VOTE: Motion carried unanimously.**

3. **APPROVAL OF THE MINUTES**

Approval of Minutes,

Director Sarver moved to approve the March 13, 2025 Meeting Minutes Draft,  
Supported by Director Houthoofd.

**VOICE VOTE: Motion carried unanimously.**

Director Houthoofd moved to accept the subcommittee formed to elect officers for the 2025 BRA Officer position. The Election Committee March 24, 2025 Meeting Minutes Draft, are included. Supported by Director Ledebuhr.

**VOICE VOTE: Motion carried unanimously to accept the report from the March 24, 2025 subcommittee meeting minutes.**

4. **PUBLIC REMARKS**- None



5. **OLD BUSINESS**

a. Recommendation of New Officers

Chair Theuer asked if someone is willing to move the motion included in the packet materials. Motion reads: Move to set the 2025 elected officers of the Brownfield Redevelopment Authority Jeff Theuer as Chair, Jim Houthoofd as Vice Chair, and Amber Clark as recording secretary.

**VOICE VOTE: Motion carried unanimously.**

b. Brownfield Policy Program and Procedure Update – Housing Eligible Activities

Chair Theuer asked Director Clark to give a general overview of where the Brownfield Redevelopment Authority Program, Policies, and Procedures stands with an amendment to include “Housing” as an eligible activity. Director Clark provided a general overview that the Township Board has seen the included policy amendment and is prepared to move the item for approved action at their Board meeting that evening. The Township Board has several discussions in general about the practice of Brownfield Plans, how they work, how housing is an eligible activity and how it will work to enhance affordability in the Township. Now a developer proposing a Brownfield Plan supporting the construction/rehabilitation of housing units that supports income at 120% or below of the area median income would qualify. Director Clark explains that she will work to focus the Board’s attention on the program as an incentive and that it is not an affordable housing program/policy. If the Board is interested in an affordable housing policy that should be one that is made separate that a developer can use in order to meet certain parameters for programs within the Township. Due to the fact that this incentive is formulated from the amended public act 381 of 1996 to the current PA 90 of 2023, the powers of the Authority are based only in an approved Plan and reimbursement agreement. This discussion comes into play when determining an ‘affordability period’ of for sale dwelling units that may be proposed in a Plan. Brownfield Plans are to be assigned should a sale of a property occur. There are clauses included to set protections for the For-sale dwelling units. The Township also has a leg of this program to create an affordable housing fund to support additional affordability options in the community. At any time for sale dwelling unit can be sold at the County sale limits set by the Michigan State Housing Development Authority.

Director Ledebuhr asked what the Area Median Income is. Director Clark responded that County wide the AMI is about \$76,000. The Township has a higher AMI at \$80,000. Director Sarver asked about income verification. Director Clark noted that annual income verification is required by the Township and MSDHA. Members discussed that this is a general policy that can be amended should a need arise. There is no one way to include housing as an eligible activity, just so long as an approved Plan continues to provide the ‘but/for’ argument of a public good.



Chair Theuer asked about the reimbursement capture period. Attorney Kuschel responded the law allows up to 30 years. Each Plan will be project based and determined by the BRA during the application review process.

Chair Theuer asked about for sale dwelling unit will compare if sold before the 20 year Plan ends. Attorney Kuschel responded that we aren't sure how the for sale will completely pan out. That said a sale after 7 years could end the Brownfield Plan and it would no longer qualify as a reimbursable element anymore. That is why there are years set, and specific sale prices of for sale dwelling units must meet. After 7 years a home owner would have the ability to sell the price at Market rate. That could help the Township pay back the reimbursement faster considering the uncapping of the parcel. Potentially we may have to make some plan amendments should a developer include for sale dwelling unit components in a Brownfield Plan. At the sale of a property included in an approved Plan, the title company should notify the end user of the conditions. The title and deed are recorded. The developer should respond in good faith and notify the Township. If people determine not to do what is asked in the Reimbursement Agreement, there are steps to the Township being notified. If a Plan is breached there are options for the Township to support itself through the approval and construction of the new units. Attorney Kuschel suggests that in the future there may be additional parameters we'd like to put into place to continue to drive development, and create an incentive that provides the community with amenities. Attorney Kuschel asked about the difference between for rent and for sale 20% requirement. Director Clark explains that for rent units should include all unit types at 20% of each unit type as proposed for the rent loss calculations. For sale dwelling units can't propose more than 20% so that no development will subsidize more than 20% of for sale to ensure that no property supersedes the intent of the program. Attorney Kuschel noted that we will keep an eye on the policy and how developers choose to use the program. The law allows for Payment in Lieu of Taxes of PILOT abatements as well as TIF incentive. He notes that we should expect to watch how the program is utilized locally and respond with any necessary changes (zoning, abatement, incentive requirements etc.) Manager Dempsey stated that this is a relatively new dynamic use of Brownfield TIF. It will continue to be a process as we work with our traditional builders, especially for multifamily. Builders are pushed toward the high end housing market as the pressure from construction costs continue to drive developers to looking into the use of incentives to make projects financially feasible. This policy will be a work in progress.

**Motion made by Director Ledebuhr to adopt the modifications to the Brownfield Redevelopment Program Policies, and Procedures incorporating the proposed changes, permitting housing as an eligible activity under PA 90 of 2023. Supported by Director Sarver.**

**VOICE VOTE: Motion carried unanimously.**



6. **NEW BUSINESS**

a. New Authorized Signers

Chair Theuer noted that the authorization of new elected officers correlates to new authorized signers for the Brownfield Redevelopment Authority. Director Clark provided additional background on the resolution, noting that the Township Manager, Township Treasurer, Chair of the BRA, and Vice Chair of the BRA will be the authorized signers. The bank requires a formal motion in the meeting minutes, as well as authorized paperwork held on file with Independent Bank. This provides security for any withdrawals, purchases, or check signing will be done by these authorized persons.

**Motion made by Director Ledebuhr and supported by Member Houthoofd to adopt the 2025 Authorized Signer Resolution of the Brownfield Redevelopment Authority of the Charter Township of Meridian. Authorized Chair Theuer, Vice Chair Houthoofd, Township Treasurer Phil Deschaine, and Township Manager Timothy Dempsey, as authorized signers.**

**ROLL CALL VOTE: Director Sarver- Yes, Manager Dempsey- Yes, Director Theuer- Yes, Director Ledebuhr- Yes, Director Houthoofd- Yes.**

**Motion carried unanimously.**

b. Reimbursement to Meridian Township General Fund – Legal Fees Fahey Schultz BRA Policy Review

Chair Theuer opened the item with a general statement that the attorney fees for Fahey Schultz Burzych and Rhodes are paid for by the Township’s General Fund. It is the BRA’s policy to review the fees and reimburse the Township’s General Fund. Chair Theuer asked the BRA members if there were questions or comments on the items. None were provided.

**Motion made by Director Houthoofd to approve the following payment to be issued from the MTBRA Administrative dollars and reimburse the General Fund for legal fees, in the amount of \$1,695.00. Supported by Director Sarver.**

**ROLL CALL VOTE: Director Ledebuhr- Yes, Manager Dempsey- Yes, Director Theuer- Yes, Director Sarver- Yes, Director Houthoofd- Yes.**

**Motion carried unanimously.**

c. Okemos Pointe Brownfield Collateral Assignment

The new item added to the agenda at the beginning of the meeting is a discussion over the collateral assignment of the Okemos Pointe, commonly referred to as Elevation



Apartments Brownfield Plan. The assignment is a request from Okemos Pointe to change the loan entity that is assigned first position related to the TIF disbursements, should Elevation falter on their current financing loan. Attorney Matt Kuschel presented the item as the reimbursement agreement assignment for Elevation Apartments Brownfield project. The developers of the Elevation site have sought new lenders for their current financing of their project. As a part of that new financing partner, an assignment of any capital collateral related to the project must be turned over to the new entity. Brownfield Plans are “assignable”, meaning the Plan and Reimbursement agreements can be assigned to new entities as they relate to the project site. The lender is seeking the reimbursement agreement to be put up as collateral of the loan. If the developer breaches their term agreement with the lender, the lender can come to the Township that the payments that should be issued to Elevation Apartments will then go to the lender. This is a similar change to a collateral assignment by Elevation Apartments two years prior. This is also the notification of the change of the assignment and it allows the BRA to consent to the assignment.

**VOICE VOTE: Motion carried unanimously.**

7. **PROJECT UPDATES**

Director Clark noted that an MTT for the American House Meridian project that has an active capture for their approved Brownfield Plan. All of their work is complete and they are scheduled to receive disbursements as taxes are paid. Due to the strict policy forbidding an appeal on a project site that receives Brownfield incentives, the Township Treasury department will hold onto the disbursements until after the MTT issue is settled. Capture will continue on the property and funds will be calculated. Funds will not be issued until the Township solves the issue of the MTT. All of the approved MUPUD requirements have been met.

Haslett Marathon will also have a held disbursement for their upcoming reimbursement as they have not completed all of the remaining Planning items for the site. The Community Planning and development department did allow the Haslett Marathon (1619 Haslett Road) the ability to hold off on installing the required bike rack during the COVID-19 pandemic. Now that we are clearly out of the pandemic protocols, the bike rack should be installed. Community Planning and Economic Development Staff have reached out to the property owners multiple times related to the distributions without any reply back from the property owner. The checks will be held until a discussion with the property owner provides the Planning department direction on the bike rack issue.

Director Clark gave a few comments related to Township wide projects. Specifically Grand Reserve and Knob Hill, both DTN projects. Knob Hill is a reconstruction of 30 units that burned in a fire in 2022. The single bedroom units start at \$1500/mo., with two bedrooms at \$1800/mo. That is market rate for an updated apartments with laundry in Meridian Township.



8. **PUBLIC REMARKS - None**
9. **ADJOURNMENT - 9:43 a.m.**



230 W Main St  
Ionia, MI 48846

# Statement Ending 04/30/2025

MERIDIAN TOWNSHIP

Page 1 of 2

Account Number: XXXXXXXX2377

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

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## Summary of Accounts

Account Type	Account Number	Ending Balance
Business Freedom Checking	XXXXXXXX2377	\$244,348.43

## Business Freedom Checking - XXXXXXXX2377

### Account Summary

Date	Description	Amount
04/01/2025	Beginning Balance	\$247,382.02
	0 Credit(s) This Period	\$0.00
	2 Debit(s) This Period	\$3,033.59
04/30/2025	Ending Balance	\$244,348.43

### Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount
1035	04/17/2025	\$1,149.13	1038*	04/17/2025	\$1,884.46

\* Indicates skipped check number

### Daily Balances

Date	Amount	Date	Amount
04/01/2025	\$247,382.02	04/17/2025	\$244,348.43



Meridian Twp BRA/LBRF  
Preliminary Financial Statements  
Period Ending 04/30/2025 - UNAUDITED

**BALANCE SHEET**

		BRA	LBRF	
		Year to Date	Year to Date	Bank Balance
<b>ASSETS</b>				
	Cash	\$172,161.70	72,186.73	<b>\$244,348.43</b>
	Taxes Receivable	\$0.00	-	
	TOTAL ASSETS	\$172,161.70	\$72,186.73	
<b>LIABILITIES</b>				
	Due to Inhgam County LBRF	\$51,102.09	-	
	Deferred Inflow	\$0.00		
	Accounts Payable	\$0.00	-	
	TOTAL LIABILITIES	\$51,102.09	\$0.00	
<b>FUND BALANCE</b>				
	Fund Balance 12/30/2024	\$86,376.32	\$52,966.40	
	2025 YTD Net Income	\$34,683.29	\$19,220.33	
	Current Year Fund Balance	\$121,059.61	\$72,186.73	
	Total Liabilities and Fund Balance	\$172,161.70	\$72,186.73	

**INCOME STATEMENT**

		Jan	Feb	March	April	Year to Date	Year to Date	
<b>REVENUES</b>								
	Tax Capture-#3 Elevation Apartments BRA	\$0.00	\$0.00	\$324,703.10		\$324,703.10	-	
	Tax Capture-#4 Joe's on Jolly BRA	\$0.00	\$0.00	\$37,384.00		\$37,384.00	-	
	Tax Capture-#5 Haslett Marathon BRA	\$0.00	\$0.00	\$11,532.21		\$11,532.21	-	
	Tax Capture-#6 American House Meridian BRA	\$0.00	\$0.00	\$173,138.87		\$173,138.87	-	
	Transfer in from BRA	\$0.00	\$0.00	\$19,220.33			19,220.33	
	TOTAL REVENUE	\$0.00	\$0.00	\$565,978.51	\$0.00	\$546,758.18	19,220.33	
<b>EXPENDITURES</b>								
	Developer Reimbursement-#3 Elevation Apartments BRA	\$0.00	\$0.00	\$292,232.80		\$292,232.80	-	
	Developer Reimbursement-#4 Joe's on Jolly BRA	\$0.00	\$0.00	\$33,645.60		\$33,645.60	-	
	Developer Reimbursement-#5 Haslett Marathon BRA	\$0.00	\$0.00	\$0.00		\$0.00	-	
	Developer Reimbursement-#6 American House Meridian BRA	\$0.00	\$0.00	\$155,824.99		\$155,824.99	-	
	Contractual Services	\$0.00	\$0.00	\$8,117.58	\$3,033.59	\$11,151.17	-	
	Transfer out to LBRF	\$0.00	\$0.00	\$19,220.33		\$19,220.33	-	
	TOTAL EXPENDITURES	\$0.00	\$0.00	\$509,041.30	\$3,033.59	\$512,074.89	-	
	<b>2025 Net Income</b>					\$34,683.29	\$19,220.33	

*Bernadette Blonde*  


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Bernadette Blonde (May 27, 2025 14:11 EDT)



**To: Brownfield Redevelopment Authority Members**  
**From: Amber Clark Neighborhoods & Economic Development Director**  
**Date: June 12, 2025**  
**Re: Haslett Village Square BRA Amendment #1 1655-1621 Haslett Road**

**Summary:**

The developers of Haslett Village Square have submitted an amendment to their approved BRA plan for 2022. This amendment includes an extension of 12 years to their Brownfield Plan, with a base year start of 2025. The project site is located at the southwest portion of the Haslett and Marsh Road intersection, covering 19.5 acres. The approved mixed-used unit development (MUPUD) aims to construct housing and commercial space.

**Amendment Details:**

The amended plan requests the inclusion of School Education Taxes in the capture for reimbursement. This request must be made by the Meridian Township Brownfield Redevelopment Authority (MTBRA) to the Michigan State Housing Development Authority (MSHDA) for approval. The total requested reimbursement is approximately \$14.5 million over 23 years.

The table provided by AKT Peerless provides a side-by-side comparison of the originally approved plan versus the proposed amendment:

Category	Original Plan (2022-23)	Amendment #1 (2025)	Notes
Rental Units	289 units	115 units	Reduced; now includes 23 "affordable housing" units
For-Sale Units	0 units	84 units	No For-Sale Units are included as "affordable housing"
Residential Space	274,000 sf	157,710 sf	42.44% decrease
Commercial/Retail Space	21,750 sf	23,230 sf	Slight increase
Open Space/Public Amenity Features	91,825 sf	Similar	Some community amenities now included as Eligible Activity Costs



Category	Original (2022-23)	Plan (2025)	#1	Notes
Environmental Costs	\$57,900	\$105,100		Slight increase
Demolition	\$945,000	\$975,000		Slight increase
Site Prep & Infrastructure	\$0	\$9,731,480		Included due to Housing eligibility
Housing Subsidy	\$0	\$2,195,873		Included due to Housing eligibility
Contingency (15%)	\$250,000	\$1,224,607		Increase due to expanded Project scope
Total Eligible Activities	\$2,437,243	\$14,542,060		497% increase
Reimbursement Term	11 years	23 years		12 additional years
BRA Admin Fees	\$13,502	\$634,288		increase due to extended length of plan
LBRF Capture	\$13,502	\$602,891		increase due to extended length of plan
State BRF Fees	\$313,459	\$1,099,142		Increase due to extended length of plan
Base Taxable Value	\$953,555	Same		No change.
Projected Full TV	\$16.9 million	\$17.2 million		Slight increase in value projection.
Capital Investment	\$68.3 million	\$62.2 million		Slight decrease; less residential units

The project site and mixed used development components have remained, much of the request for reimbursement through the Brownfield program are the same. The key difference is the resizing of the overall development in square feet, number of units in the development, housing eligibility, infrastructure, and duration of the capture. We have spoken to the developer and their consultant TriTerra regarding the number of proposed income qualified housing units with respect to the overall project and our policy. This includes the number of subsidized units in relation to the total number of units in the project. Overall, we have no major concerns with the request presented.

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

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

**Budgetary Impacts:**

Should the BRA and the Township Board approve the plan, fees to support the administration of the plan will be \$12,000. Over the course of the plan duration, the BRA could see \$600,000 into the Revolving Loan Fund to be used at the BRA’s discretion. The overall taxable value increase is estimated to be about \$16 million.



### **Timeline:**

The community and Township Board will notify the potential date of the public hearing as July 8, 2025. Members of the public will soon have access to the amended Plan for comments and questions starting June 17, 2025. The MTBRA will review the Plan at their June and July meetings, with the potential to recommend approval to the Township Board in July. The MTBRA will notify MSHDA no less than 10 days of the public hearing and 30 days from submittal that the project will request the use of SET for reimbursement. The project proposal for Brownfield TIF will then be reviewed by MSHDA with potential approval in fall 2025.

After review, staff would recommend approval of an amendment to the Haslett Village Square Brownfield Plan. The notes from our consultants indicate that some typology changes and edits could enhance the Plan as written. The Township or MTBRA may desire to see 40 units subsidized by the program which would alter the Plan as written. There is no formal action the MTBRA will need to take at this time.

### **Attachments**

1. AKT Peerless Review of HVS BRA Plan Amendment
2. Haslett Village Square Brownfield Redevelopment Plan Amendment

## Memorandum

**TO:** Meridian Township Brownfield Redevelopment Authority (MTBRA)

**FROM:** Jenn Gelletly, Economic Development Services, AKT Peerless

**DATE:** June 6, 2025

**SUBJECT:** Act 381 Work Plan Amendment #1 – Haslett Village  
1621 and 1655 Haslett Road, Haslett, Michigan

### PROJECT DESCRIPTION

#### Original Brownfield Plan and Act 381 Work Plan

The project described within the original brownfield plan (approved September of 2022) and the Act 381 Work Plan (approved April of 2023) includes the redevelopment of the Haslett Village Square shopping center located at 1621 and 1655 Haslett Road, Haslett, Michigan (the “Property”). The Haslett Village redevelopment (the “Project”) includes the new construction of 289 multi-family residential units totaling 274,800 square feet, new construction of 14,000 square feet of commercial/retail space and 7,750 square feet of redeveloped commercial space for restaurant and community use. Additionally, the redevelopment includes approximately 91,825 square feet of new public space including a public plaza, trailhead, dog park green space and public sidewalks.

#### Brownfield Plan Amendment #1

Amendment #1 to the Brownfield Plan (“Amendment #1”) revises the original project by reducing the total number of multi-family residential units to 115, encompassing approximately 108,400 square feet, and introducing for-sale housing units. The amendment also expands the scope of eligible activities to include site preparation work and both public and private infrastructure improvements. A housing subsidy is requested to support the affordable housing component. The plans for new construction and renovation of commercial and community space remain generally consistent with the original Brownfield Plan, as do the proposed public and community amenities.

See table below comparing the original Brownfield Plan/Act 381 Work Plan and the Amendment #1:

Category	Original Plan (2022-23)	Amendment #1 (2025)	Notes
Rental Units	289 units	115 units	Reduced; now includes 23 “affordable housing” units
For-Sale Units	0 units	84 units	No For-Sale Units are included as “affordable housing”
Residential Space	274,000 sf	157,710 sf	42.44% decrease
Commercial/Retail Space	21,750 sf	23,230 sf	Slight increase
Open Space/Public Amenity Features	91,825 sf	Similar	Some community amenities now included as Eligible Activity Costs

Category	Original Plan (2022-23)	Amendment #1 (2025)	Notes
Environmental Costs	\$57,900	\$105,100	Slight increase
Demolition	\$945,000	\$975,000	Slight increase
Site Prep & Infrastructure	\$0	\$9,731,480	Included due to Housing eligibility
Housing Subsidy	\$0	\$2,195,873	Included due to Housing eligibility
Contingency (15%)	\$250,000	\$1,224,607	Increase due to expanded Project scope
<b>Total Eligible Activities</b>	<b>\$2,437,243</b>	<b>\$14,542,060</b>	<b>497% increase</b>
Reimbursement Term	11 years	23 years	12 additional years
BRA Admin Fees	\$13,502	\$634,288	increase due to extended length of plan
LBRF Capture	\$13,502	\$602,891	increase due to extended length of plan
State BRF Fees	\$313,459	\$1,099,142	Increase due to extended length of plan
Base Taxable Value	\$953,555	Same	No change.
Projected Full TV	\$16.9 million	\$17.2 million	Slight increase in value projection.
Capital Investment	\$68.3 million	\$62.2 million	Slight decrease; less residential units

## ELIGIBLE PROPERTY QUALIFICATION

### Original Brownfield and Act 381 Work Plan

The Property qualifies as an “Eligible Property,” as defined by Brownfield Redevelopment Financing Act, Michigan Public Act 381 of 1996, as amended, (Act 381), Section 2 because: (a) it was previously utilized for a commercial purpose; and (b) the parcel comprising the property has been classified to be a “facility” in accordance with Part 201 of Act 451 of 1994, as amended, and (c) it is adjacent and contiguous to the “facility” parcel.

The property is not located within a Qualified Local Governmental Unit (QLGU) or “Core-Community”.

### Brownfield Plan Amendment #1

The Eligible Property retains the same qualifications outlined in the original Brownfield Plan, with the added designation of “Housing Property” as defined under Public Act 90 of 2023 (PA 90) and Act 381, as amended. Section 2(y) of PA 90 of 2023 defines “Housing Property” as follows:

- (i) A property on which 1 or more units of residential housing are proposed to be constructed, rehabilitated, or otherwise designed to be used as a dwelling.
- (ii) One or more units of residential housing proposed to be constructed or rehabilitated and located in a mixed-use project.

## ELIGIBLE ACTIVIES REVIEW

Amendment #1 adds Site Preparation, Infrastructure Improvements, and a Housing Subsidy as eligible activities. These are consistent with the expanded definitions of ‘Eligible Activities’ and ‘Housing Property’

under PA 90 of 2023, Sections 2(o) and 2(y), which permit such costs when supporting housing development in communities with identified housing needs:

(i) For all eligible properties:

- Department-specific activities
- Relocation of public buildings/operations for economic development
- Reasonable costs for environmental insurance
- Costs for developing brownfield and work plans, including legal/consulting fees not typical in real estate acquisition
- Costs for plan implementation, compliance tracking, and cost estimation by any involved party
- Demolition of structures or site improvements not considered response activities, including removal of manufactured debris (excluding interest reimbursement)
- Lead, asbestos, or mold abatement
- Repayment of principal and interest on obligations issued to fund eligible activities (except as limited above)

(ii) For housing properties in communities with demonstrated housing need and supporting data:

- All activities listed in (i)
- Housing development activities
- Infrastructure improvements needed for housing development
- Site preparation supporting housing development (excluding response activities)

Site Preparation activities and the Infrastructure Improvements included in Amendment #1 look to be applied to the entire project site. A Potential Rent Loss calculation (Table 1.b of Amendment #1) has been provided to demonstrate the financing gap for the affordable housing component, totaling the eligible amount for a Housing Subsidy.

### **BROWNFIELD TIR ESTIMATES**

Amendment #1 estimates that the first increase in taxable value will occur in Year 1 or 2026, with full assessment of the property's taxable value anticipated by 2030. An annual inflation rate of 1% is assumed thereafter. A PA 210 Commercial Rehabilitation Act tax abatement has been granted to the site and impacts local tax increment revenue (TIR) until the abatement expires by 2034.

Amendment #1 also models the capture of both School (State Education Tax) and Local TIR for Work Plan Exempt eligible activities—those that have been preapproved and do not require Act 381 Work Plan approval from state agencies— Site Preparation, Infrastructure Improvements, Housing Subsidy, Monitoring and Reporting (housing subsidy), Brownfield Plan and Act 381 Work Plan activities. Local only TIR remains utilized for environmental, Due Care activities.

The Plan's initial or base taxable value remains set to the original Brownfield Plan's base value at \$953,555, which is permitted under Act 381.

The Plan models the MTBRA's administrative fees at an annual rate of 5% of the local tax increment revenue (TIR), with total fees estimated at \$634,622 over the life of the Plan. Annual deposit to the BRA's Local Brownfield Revolving Fund calculates an annual rate of 5% on remaining local TIR (after BRA Admin fee), totaling \$602,891 over the life of the plan.

Additionally, 50% of the annual SET tax increment revenue will be used to pay the State Brownfield Revolving Fund (SBRF) fee, as is required by Act 381, and is estimated to total \$1,099,142.

## ENVIRONMENTAL CONDITIONS

Historical environmental investigations confirmed the presence of tetrachloroethylene (PERC) in soils exceeding regulatory criteria, associated with a former dry cleaner, which qualifies the site as a "facility." A vapor intrusion risk has been identified and will be mitigated. Hazardous materials surveys identified asbestos-containing materials requiring abatement prior to demolition.

The proposed environmental activities—including due care investigation, documentation of due care compliance, and asbestos abatement activities—are consistent with state regulations and best practices.

## RECOMMENDATIONS

Upon review, AKT Peerless recommends the following:

1. A thorough review of the text of the plan may help identify and refine any issues related to typographical errors, repetitive language, inconsistencies, or accidental omissions:
  - **Section 3.0** should reference whether the eligible property is located within a Qualified Local Governmental Unit, per Act 381 guidelines.
  - **Section 4.0, page 6** references the Township's 2017 Master Plan. This should be updated to reference the Township's 2023 Master Plan.
2. Amendment #1 currently includes Contingency on all eligible activities excluding Pre-Approved activities, Brownfield Plan and Act 381 Work Plan activities. However, some demolition (and presumably asbestos abatement) has been completed on the property. Therefore, it is recommended that an accurate cost accounting of completed eligible activities performed under the original Brownfield Plan and Act 381 work plan be detailed within Amendment #1 and removed from the contingency calculation (if included).
3. Per Section 6 of the 2025 Meridian Township Brownfield Program Policies and Procedures (Township Policies and Procedures), the Brownfield Plan application fee is based upon the estimated capital investment of the Project. It is recommended that the application fee be changed to \$12,000.
4. Section 4.B(6) of the Township Policies and Procedures, qualification for brownfield incentives includes (but is not limited to) providing a pro forma financial statement. It is recommended that the MTBRA receive an updated pro forma for this project with current costs if it has not done so.
5. Section 4.H(2) of the Township Policies and Procedures, approved Plans that include reimbursement of eligible housing activities, the MTBRA's percentage of local TIR increases to 10%. It is recommended Amendment #1 be updated accordingly.
6. Section 5 of the Reimbursement Agreement associated with the original Brownfield Plan states, "No activities that would otherwise be Eligible Activities, if completed after September 20, 2025, shall be considered Eligible Activities for the purposes of reimbursement under this Agreement."

It is recommended that the Reimbursement Agreement be amended, upon approval of Brownfield Plan Amendment #1, to extend this deadline in alignment with the current construction schedule and in accordance with the BRA's policies and procedures.

7. The plan does not identify which Site Preparation and Infrastructure Improvements are directly related to the affordable housing component. It is recommended that the BRA determine if it will support the Site Preparation and Infrastructure Improvement activities for the entire redevelopment project or only a portion related to the affordable housing ratio.
8. Under Michigan Public Act 90 of 2023, "housing development activities" eligible for tax increment financing (TIF) reimbursement are defined and include:
  - Reimbursement for qualified rehabilitation of rental housing.
  - Costs for public infrastructure and necessary safety improvements.
  - Demolition and renovation costs necessary to accommodate income-qualified purchasers or renters.
  - Temporary relocation costs for income-qualified households (up to one year).
  - Acquisition costs for blighted or obsolete rental units to promote rehabilitation or adaptive reuse.
  - Reimbursement to developers to fill financing gaps associated with developing housing units priced for income-qualified households, including costs related to infrastructure improvements and site preparation that are necessary for new housing development

Some of the activities detailed under the *Private* Infrastructure Improvements are for amenities which have not been traditionally considered eligible Infrastructure Improvements under MEDC guidelines:

- EV Car Charging Stations
- Pool & Sundeck
- Pickleball Courts
- Pickleball Pavilion
- Residents park

It is recommended that the private Infrastructure Improvements section of the plan be reviewed for compliance with PA 90 and the MTBRA's 2025 Policies and Procedures, including whether the proposed amenities align with established housing goals. Additionally, consultation with MSHDA is advised to determine if these amenities meet eligibility criteria. The development team should also justify the necessity of these amenities in supporting housing development.

## CONCLUSION

Amendment #1 to the Haslett Village Brownfield Plan is fairly consistent with the requirements of PA 381 and PA 90, as well as the MTBRA's 2025 Policies and Procedures. The amendment introduces significant changes in project scope and eligible activities, particularly to support housing development. While the plan is sound in concept and financial modeling, final approval should be contingent on clarifications regarding completed activities, a distinction being made between private luxury amenities and amenities for general public use, and appropriate updates to the Reimbursement Agreement and supporting

documentation. Implementation of the project will result in significant community benefits, including new housing, public amenities, and environmental remediation.

**MERIDIAN TOWNSHIP  
BROWNFIELD REDEVELOPMENT AUTHORITY**

***HASLETT VILLAGE BROWNFIELD PLAN  
AMENDMENT #1***

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

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June 11, 2025

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

**TABLE OF CONTENTS**

<b>1.0</b>	<b>PROJECT SUMMARY .....</b>	<b>1</b>
<b>2.0</b>	<b>INTRODUCTION AND PURPOSE .....</b>	<b>4</b>
<b>3.0</b>	<b>ELIGIBLE PROPERTY INFORMATION .....</b>	<b>4</b>
<b>4.0</b>	<b>PROPOSED REDEVELOPMENT .....</b>	<b>5</b>
<b>5.0</b>	<b>BROWNFIELD CONDITIONS.....</b>	<b>7</b>
5.1	Environmental.....	7
5.2	Specific Housing Need .....	8
5.3	Job Growth Data.....	9
<b>6.0</b>	<b>BROWNFIELD PLAN .....</b>	<b>10</b>
6.1	Description of Costs to Be Paid with Tax Increment Revenues and Summary of Eligible Activities.....	10
6.2	Estimate of Captured Taxable Value, Tax Increment Revenues and Impact of Tax Increment Financing on Taxing Jurisdictions .....	11
6.3	Method of Financing Plan Costs and Description of Advances by the Municipality	13
6.4.	Maximum Amount of Note or Bonded Indebtedness.....	14
6.5	Duration of Brownfield Plan .....	14
6.6	Legal Description, Property Map, Property Characteristics and Personal Property	14
6.7	Estimates of Residents and Displacement of Families.....	14
6.8	Plan for Relocation of Displaced Persons .....	15
6.9	Provisions for Relocation Costs .....	15
6.10	Strategy for Compliance with Michigan’s Relocation Assistance Law .....	15
6.11	Description of the Proposed Use of Local Brownfield Revolving Fund .....	15
6.12	Other Material that the Authority or Governing Body Considers Pertinent .....	15

**FIGURES**

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

**TABLES**

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

## 1.0 PROJECT SUMMARY

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

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

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

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

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

**Total Capital Investment:** Total capital investment is estimated at \$62,181,343 of which \$14,563,568 is currently proposed for Brownfield Reimbursement to the Developer.

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

**Duration of Plan:** The duration of this Brownfield Plan is 26 years and includes 23 years of capture of state and local Tax Increment Revenue (TIR) for: 1) reimbursement to the Developer for eligible activities, 2) BRA administration of the Plan, 3) deposits into the BRA's Local Brownfield Revolving Fund (LBRF) and 4) deposits into the State Brownfield Revolving Fund (SBRF). Other economic incentives for the project include a 10-year abatement to local taxes through the Commercial Rehabilitation Act, PA 210 of 2005, as amended.

**Total Captured Tax Increment Revenue: \$17,609,291**

<b>Distribution of New Taxes Paid</b>	
Developer Reimbursement	\$14,563,568
<b><i>Sub-Total Developer Reimbursement</i></b>	<b><i>\$14,563,568</i></b>
State Brownfield Revolving Fund	\$1,099,142
BRA Plan Administrative Fees	\$1,342,470
Local Brownfield Revolving Fund (LBRF)	\$604,112
<b><i>Sub-Total LBRF Deposits, Administrative Fees, New Taxes</i></b>	<b><i>\$3,045,724</i></b>
<b>Grand Total</b>	<b><i>\$17,609,291</i></b>

## 2.0 INTRODUCTION AND PURPOSE

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

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

## 3.0 ELIGIBLE PROPERTY INFORMATION

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

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

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

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

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

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

#### **4.0 PROPOSED REDEVELOPMENT**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## **5.0 BROWNFIELD CONDITIONS**

### ***5.1 Environmental***

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

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

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

## **5.2 Specific Housing Need**

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

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

### 5.3 Job Growth Data

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

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

**6.0 BROWNFIELD PLAN**

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

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

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

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

The total cost of activities eligible for Developer reimbursement from tax increment revenues is projected to be \$14,563,568. The eligible activities are summarized below:

<b>Summary of Eligible Activities</b>	
<b>EGLE Eligible Activities</b>	<b>Cost</b>
Pre-Approved Activities	\$45,100
Department Specific Activities	\$60,000
<b>Total Environmental Eligible Activities</b>	<b>\$105,100</b>
<b>MSF Eligible Activities</b>	<b>Cost</b>
Asbestos and Lead Activities	\$225,000
Demolition	\$975,000
<b>Total Non-Environmental MSF Eligible Activities</b>	<b>\$1,200,000</b>
<b>MSHDA Eligible Activities</b>	<b>Cost</b>
Site Preparation	\$3,953,700
Infrastructure Improvements	\$5,777,780
Housing Development Activities	\$2,210,381
<b>Total Non-Environmental MSHDA Eligible Activities</b>	<b>\$13,141,861</b>

Contingency (up to 15%) *	\$1,224,607
Brownfield Plan and Act 381 Work Plan Preparation	\$60,000
Brownfield Plan and Act 381 Work Plan Implementation	\$20,000
Brownfield Plan Application Fee	\$12,000
<b>Total Eligible Cost for Reimbursement</b>	<b>\$14,563,568</b>

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

\*\* Interest is calculated annually at up to 5% simple interest on Developer eligible activities, except cost for Brownfield Plan preparation.

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

The costs listed above are estimated and may increase or decrease depending on the nature and extent of unknown conditions encountered on the Property. The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from tax increment revenues captured by the BRA shall be governed by the terms of a Reimbursement Agreement. No costs of eligible activities will be qualified for reimbursement except to the extent permitted in accordance with the terms and conditions of the Reimbursement Agreement and Section 2 of Act 381 of 1996, as amended (MCL 125.2652). The Reimbursement Agreement and this Plan will dictate the total cost of eligible activities subject to payment. As long as the total cost limit described in this Plan is not exceeded, line-item costs of eligible activities may be adjusted within Environmental eligible activities and Non-Environmental eligible activities after the date this Plan is approved by the Meridian Charter Township Board of Trustees.

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

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

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

The projected new taxable value is estimated at \$17,180,206 in 2030. The actual taxable value will be determined by the Township Assessor after the development is completed. It is estimated that the BRA will capture tax increment revenues from 2023 through 2048 for Developer reimbursement, BRA administrative fees and for deposits into the BRA’s Local Brownfield Revolving Fund (LBRF) and the State Brownfield Revolving Fund (SBRF).

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

<b>Projected Impact on Taxing Jurisdictions</b>			
<b>Taxing Unit</b>	<b>New Taxes to Taxing Units</b>	<b>New Taxes for BRA Administration, LBRF Deposits, SBRF Deposits and Developer Reimbursement</b>	<b>Total New Taxes</b>
School Operating	\$12,735	\$2,000,512	\$2,013,248
State Education Tax (SET)	\$14,208	\$2,184,075	\$2,198,284
Ingham County (IVRF)		\$11,103	\$11,103
Farmland Preservation		\$47,221	\$47,221
Animal Control		\$50,776	\$50,776
Ingham ISD Operating		\$67,498	\$67,498
Elder Care		\$101,552	\$101,552
Potter Park Zoo		\$168,779	\$168,779
Parks/Trails		\$168,779	\$168,779
Housing/Homeless		\$169,253	\$169,253
Public Transportation		\$202,697	\$202,697
Juvenile Justice		\$203,103	\$203,103
Health Services		\$213,258	\$213,258
Capital Region Airport Authority		\$236,615	\$236,615
Jail/Justice		\$286,917	\$286,917
911 System		\$287,154	\$287,154
Ingham ISD Vocational Education		\$437,078	\$437,078
Capital Area District Library		\$527,729	\$527,729
Haslett Building and Site		\$661,033	\$661,033
CATA		\$1,011,961	\$1,011,961

<b>Projected Impact on Taxing Jurisdictions</b>			
<b>Taxing Unit</b>	<b>New Taxes to Taxing Units</b>	<b>New Taxes for BRA Administration, LBRF Deposits, SBRF Deposits and Developer Reimbursement</b>	<b>Total New Taxes</b>
Lansing Community College		\$1,275,893	\$1,275,893
Ingham ISD Special Education		\$1,603,972	\$1,603,972
Ingham County Operating		\$2,284,198	\$2,284,198
Meridian Township		\$3,408,136	\$3,408,136
Haslett Debt	\$3,051,951		\$3,051,951
<b>Total</b>	<b>\$3,078,895 (14.9%)</b>	<b>\$17,609,291 (85.1%)</b>	<b>\$20,688,186</b>

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

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

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

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

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

The BRA will capture 10% of the new local taxes per year for the duration of the Plan to cover its cost to administer the Plan. The LBRA will also deposit 5% of the new local taxes captured per year for the duration of the Plan for deposit into its LBRF. Total deposits into the LBRF will not exceed the sum total equivalent of 5 years of local tax increment revenue.

#### **6.4. Maximum Amount of Note or Bonded Indebtedness**

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

#### **6.5 Duration of Brownfield Plan**

The duration of this Plan is projected to be 26 years, with 23 years of TIR capture; the first year of tax capture is anticipated as 2026.

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

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

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

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

#### **6.7 Estimates of Residents and Displacement of Families**

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

## **6.8 Plan for Relocation of Displaced Persons**

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

## **6.9 Provisions for Relocation Costs**

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

## **6.10 Strategy for Compliance with Michigan's Relocation Assistance Law**

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

## **6.11 Description of the Proposed Use of Local Brownfield Revolving Fund**

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

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

## **6.12 Other Material that the Authority or Governing Body Considers Pertinent**

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

## **FIGURES**

**Figure 1: Property Location Map**

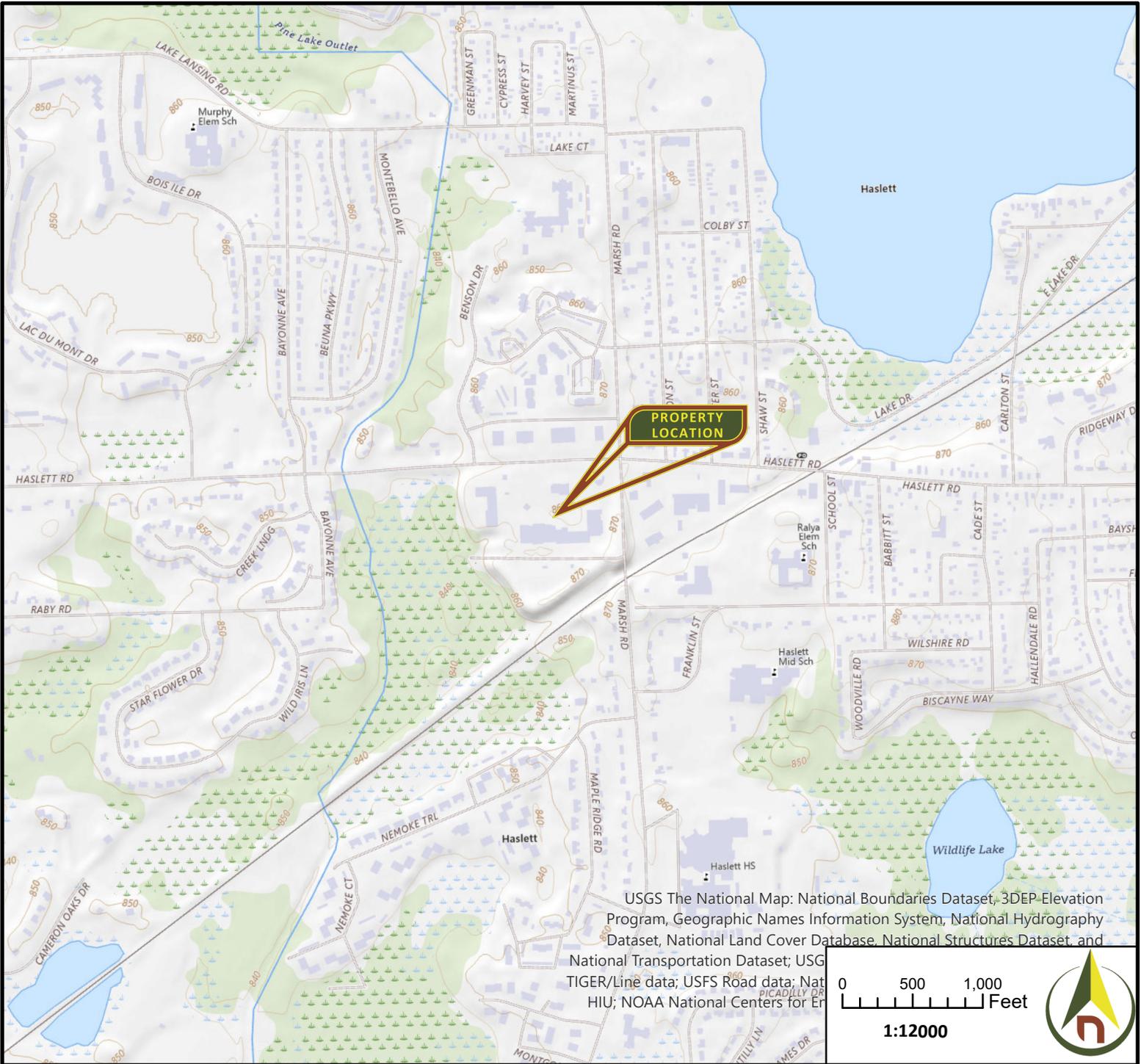
**Figure 2: Eligible Property Map**

**Figure 3a: 1655 Haslett Road – Boundary Survey**

**Figure 3b: 1621 Haslett Road – Boundary Survey**

**Figure 3c: Legal Descriptions**

**Figure 4: Sample Locations with Analytical Results**



# TRITERRA

## FIGURE 1 SUBJECT PROPERTY LOCATION

1621-2671 HALETT ROAD  
HASLETT, MICHIGAN 48840

INGHAM COUNTY  
T4N, R1W, SECTION 10

PROJECT NUMBER 21-2907





**TRITERRA**

**FIGURE 2**

**ELIGIBLE PROPERTY MAP**

PROJECT NUMBER: 21-2907

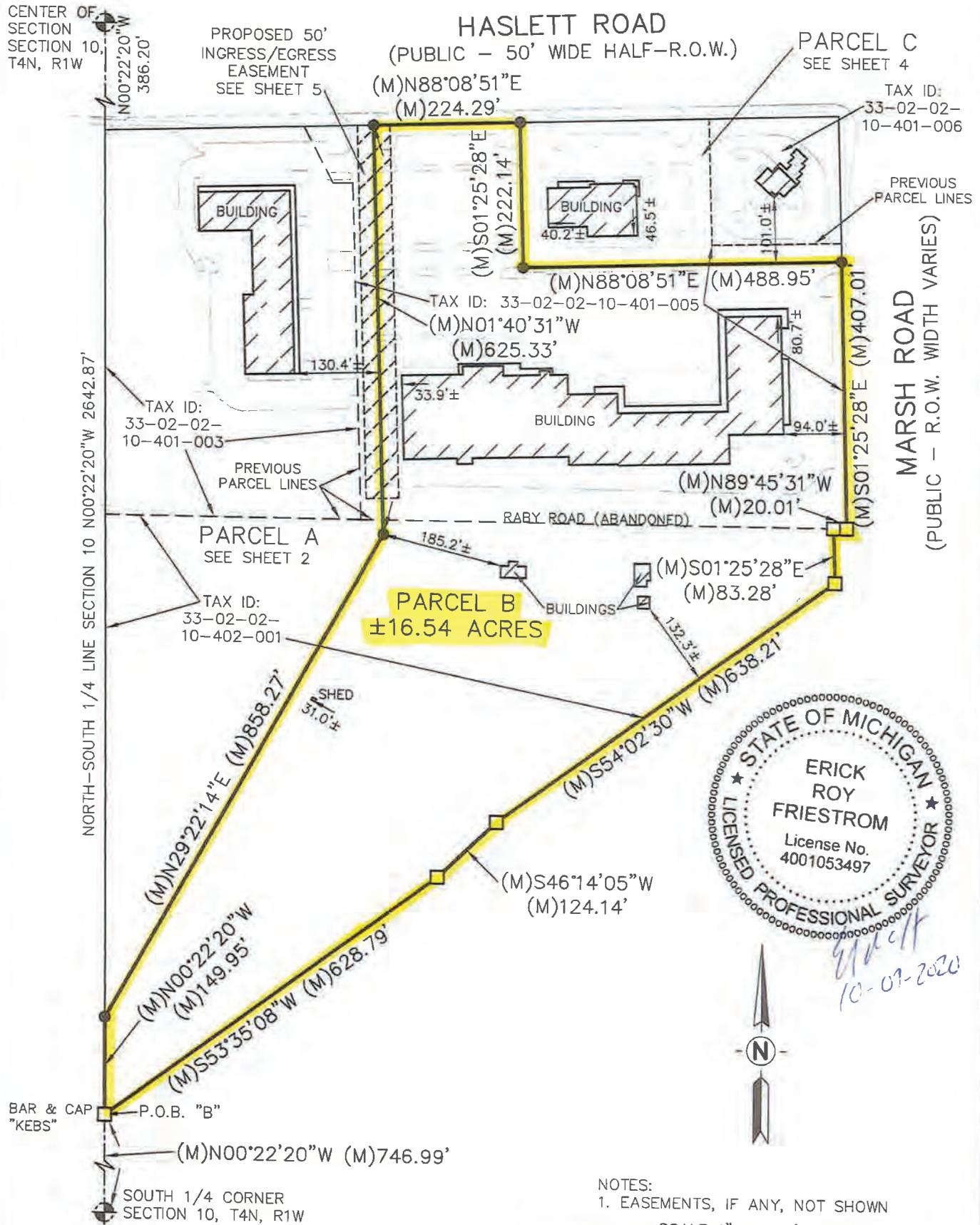
**1621 & 1655 HASLETT ROAD  
HASLETT, MICHIGAN 48840**

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

**CERTIFIED BOUNDARY SURVEY**  
**PARCEL B DETAIL**

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

DS *UM* DS *MB*



**LEGEND**

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

All Dimensions are in Feet and Decimals Thereof.

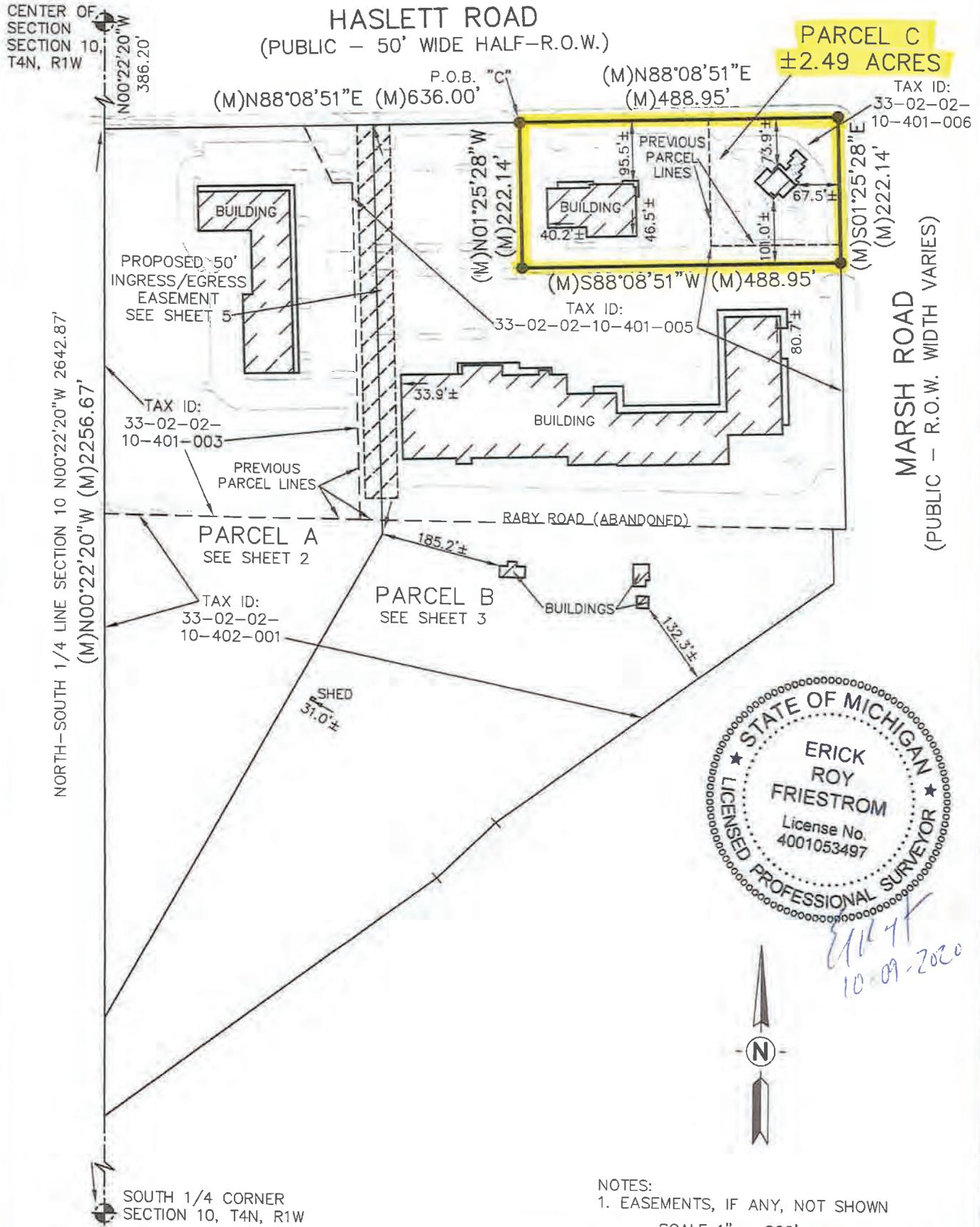


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	13432 PRESTON DRIVE, MARSHALL, MI 49068 PH. 269-781-9800 FAX. 269-781-9805	
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FIELD WORK BY <b>NAW</b>	JOB NUMBER:	
SHEET <b>3</b> OF <b>8</b>	<b>95688.BND</b>	

CERTIFIED BOUNDARY SURVEY  
PARCEL C DETAIL

DS  
UM MB

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



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

*10/09/2020*

**KEBS, INC.** KYES ENGINEERING  
BRYAN LAND SURVEYS

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FIELD WORK BY	NAW	JOB NUMBER:	
SHEET	4 OF 8		95688.BND

CERTIFIED BOUNDARY SURVEY

(Continued from Page 6)

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

PARCEL A:

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

PARCEL B: 1655 Haslett Road

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

Parcel C: 1621 Haslett Road

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

(Continued on Page 8)

DS *UM* DS *MB*



*10-09-2020*

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FIELD WORK BY	NAW	JOB NUMBER:
SHEET	7 OF 8	95688.BND

## CERTIFIED BOUNDARY SURVEY

(Continued from Page 7)

**PROPOSED INGRESS/EGRESS EASEMENT:**

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

**WITNESSES TO SECTION CORNERS:**

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

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

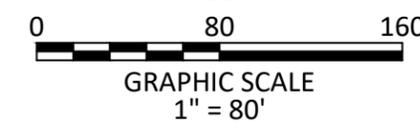
I certify that the requirements for 1970 PA 132, MCL 54.213 have been met. The relative positional precision of the corners identified for this survey and shown on the map are within the limits accepted by the professional practice of surveying.

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

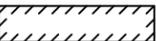
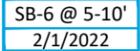
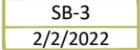


*Erick R. Friestrom*  
 Erick R. Friestrom                      Date: 10-09-2020  
 Professional Surveyor No. 53497

	<b>KEBS, INC.</b> KYES ENGINEERING BRYAN LAND SURVEYS	
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FIELD WORK BY <b>NAW</b>	JOB NUMBER:	
SHEET <b>8</b> OF <b>8</b>	<b>95688.BND</b>	



### SYMBOLS LEGEND

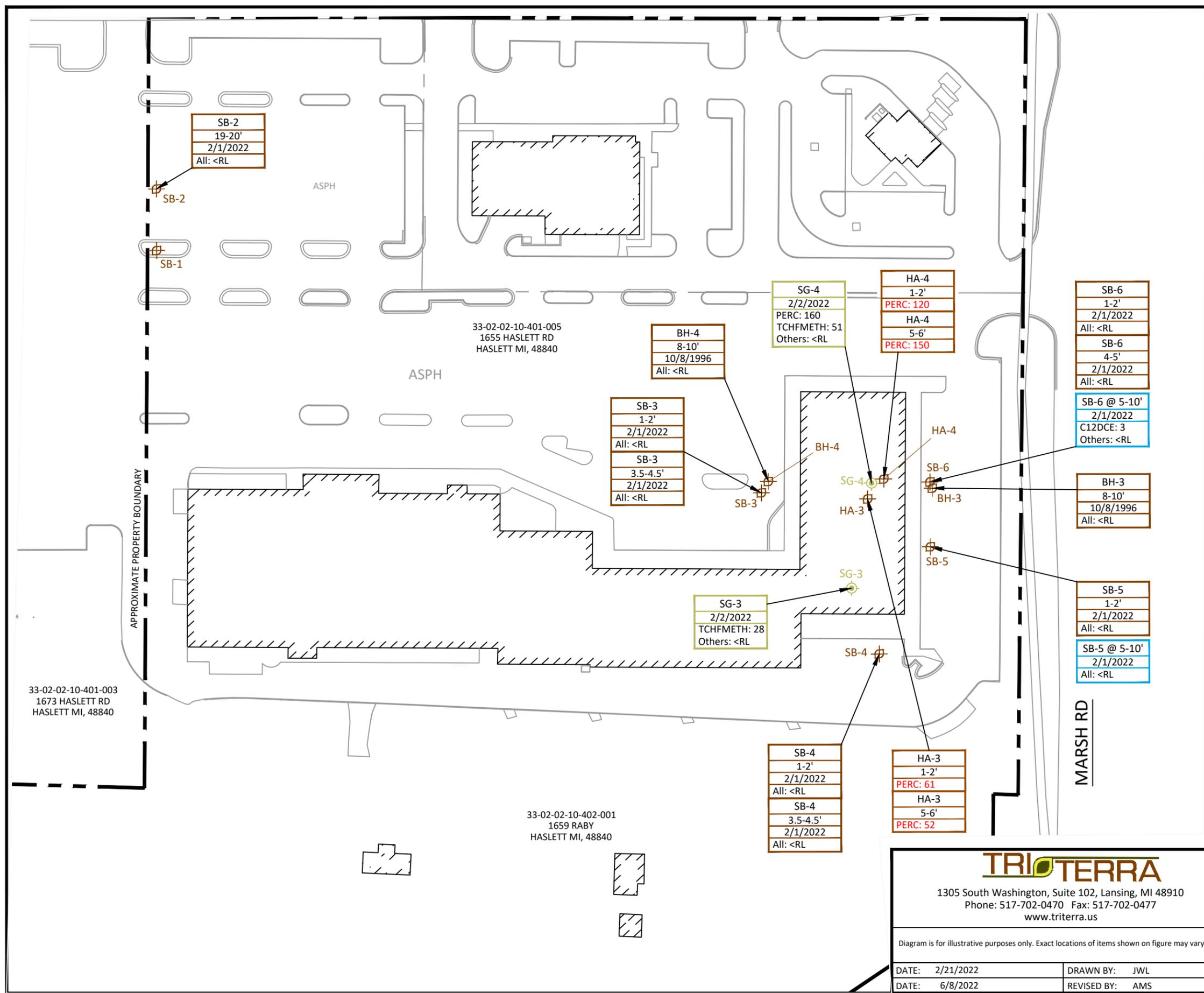
-  SOIL BORING LOCATION
-  EXISTING BUILDING
-  SOIL SAMPLE RESULTS
-  GROUNDWATER SAMPLE RESULTS
-  SOIL GAS SAMPLE RESULTS

### CONSTITUENTS LEGEND

- VOLATILES (VOCs)**  
 C12DCE: cis-1,2-Dichloroethene  
 PERC: Tetrachloroethene  
 TCHFMETH: Trichlorofluoromethane
- <RL: Result was below laboratory reporting limits.

### NOTES

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



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 www.triterra.us

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

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

### SAMPLE LOCATIONS WITH ANALYTICAL RESULTS

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

PROJECT NUMBER: 21-2907	FIGURE 4
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## **TABLES**

**Table 1: Brownfield Eligible Activities**

**Table 1b: Housing TIF Financing Gap Cap Calculation**

**Table 2: Tax Increment Revenue Capture Estimates**

**Table 3: Tax Increment Revenue Reimbursement Allocation**

**Table Table 4: Summary of Soil Analytical Results**

**Table 5: Summary Groundwater Analytical results**

**Table 6: Summary of Soil Gas Analytical Results**

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

ELIGIBLE ACTIVITIES	NO. OF UNITS	UNIT TYPE	UNIT RATE	ESTIMATED TOTAL COST	REIMBURSEMENT ALLOCATION			
					EGLE ACTIVITIES	MSF ACTIVITIES	MSHDA ACTIVITIES	LOCAL-ONLY ACTIVITIES
<b>EGLE ELIGIBLE ACTIVITIES</b>								
<b>Pre-Approved Activities</b>								
Phase I Environmental Site Assessments	2	LS	\$ 3,200	\$ 6,400	\$ 6,400			
Phase II Site Investigations	1	LS	\$ 11,700	\$ 11,700	\$ 11,700			
Baseline Environmental Assessments	1	LS	\$ 2,500	\$ 2,500	\$ 2,500			
Due Care Investigation	1	LS	\$ 10,000	\$ 10,000	\$ 10,000			
Response Activity Plan	1	LS	\$ 9,000	\$ 9,000	\$ 9,000			
Documentation of Due Care Compliance (DDCC)	1	LS	\$ 5,500	\$ 5,500	\$ 5,500			
<b>Department Specific Activities</b>								
Soil Management -Excavation, Transportation, Disposal and Backfill	1	LS	\$ 50,000	\$ 50,000				\$ 50,000
Verification of Soil Removal - Sampling and Reporting	1	LS	\$ 10,000	\$ 10,000				\$ 10,000
<b>EGLE ELIGIBLE ACTIVITIES SUB-TOTAL</b>				<b>\$ 105,100</b>	<b>\$ 45,100</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 60,000</b>
<b>MSF/MSHDA ELIGIBLE ACTIVITIES</b>								
<b>Asbestos and Lead Activities</b>								
Asbestos - Survey/Assessment	1	LS	\$ 15,000	\$ 15,000	\$ 15,000			
Asbestos - Abatement	1	LS	\$ 200,000	\$ 200,000	\$ 200,000			
Asbestos Abatement - Soft Costs	1	LS	\$ 10,000	\$ 10,000	\$ 10,000			
<b>Subtotal Asbestos and Lead Activities</b>				<b>\$ 225,000</b>	<b>\$ 225,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Demolition</b>								
Demolition - Building & Site	1	LS	\$ 925,000	\$ 925,000	\$ 925,000			
Demolition - Soft Costs	1	LS	\$ 50,000	\$ 50,000	\$ 50,000			
<b>Subtotal Demolition Activities</b>				<b>\$ 975,000</b>	<b>\$ -</b>	<b>\$ 975,000</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Site Preparation</b>								
Geotechnical Investigations/Survey	1	LS	\$ 32,700	\$ 32,700			\$ 32,700	
Grading, Land Balancing and/or Onsite Cut and Fill Operations	1	LS	\$ 2,897,000	\$ 2,897,000			\$ 2,897,000	
Relocation of Existing/Active Utilities	1	LS	\$ 645,000	\$ 645,000			\$ 645,000	
Temporary SESC - Mud Mat, Silt Fencing, Sed. Bags	1	LS	\$ 30,000	\$ 30,000			\$ 30,000	
Temporary Fencing / Site Control - During Site Preparation Activities	3,400	LF	\$ 40	\$ 136,000			\$ 136,000	
Temporary Traffic Control	1	LS	\$ 25,000	\$ 25,000			\$ 25,000	
Site Preparation - Soft Costs	1	LS	\$ 188,000	\$ 188,000			\$ 188,000	
<b>Subtotal Site Preparation Activities</b>				<b>\$ 3,953,700</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,953,700</b>	<b>\$ -</b>
<b>Infrastructure Improvements</b>								
<b>Private Infrastructure Improvements</b>								
Parking Lots	178	SP	\$ 5,130	\$ 913,140			\$ 913,140	
Asphalt Drives for Circulation & Street Parking	154,800	SF	\$ 5.85	\$ 905,580			\$ 905,580	
Roundabouts	1	LS	\$ 195,000	\$ 195,000			\$ 195,000	
EV Car Charging Stations	6	EA	\$ 8,500	\$ 51,000			\$ 51,000	
Pool & Sundeck	1	EA	\$ 50,000	\$ 50,000			\$ 50,000	
Pickleball Courts	2	EA	\$ 58,000	\$ 116,000			\$ 116,000	
Pickleball Pavillion	400	SF	\$ 195	\$ 78,000			\$ 78,000	
Dog Park & Fence	9,760	SF	\$ 8	\$ 78,080			\$ 78,080	
Trailhead Building & Restrooms	440	LS	\$ 450	\$ 198,000			\$ 198,000	
Monument Signage	2	EA	\$ 25,000	\$ 50,000			\$ 50,000	
Community Art Signage	1	EA	\$ 95,000	\$ 95,000			\$ 95,000	
Hoisting / Material Handling	36	MO	\$ 16,528	\$ 595,000			\$ 595,000	
General Site Lighting	1	LS	\$ 625,000	\$ 625,000			\$ 625,000	
Landscaping	1	LS	\$ 745,000	\$ 745,000			\$ 745,000	
Curb & Gutter	7,470	LF	\$ 34	\$ 253,980			\$ 253,980	
Sidewalks	64,600	SF	\$ 6	\$ 387,600			\$ 387,600	
Private Infrastructure Improvements - Soft Costs	1	LS	\$ 267,000	\$ 267,000			\$ 267,000	
<b>Public Infrastructure Improvements</b>								
Entrance Improvements in Right of Way	1	LS	\$ 40,000	\$ 40,000			\$ 40,000	
Curb & Gutter in Right of Way	1,450	LF	\$ 34	\$ 49,300			\$ 49,300	
Sidewalks in Right of Way	4,350	SF	\$ 6	\$ 26,100			\$ 26,100	
Landscaping in Right of Way	1	LS	\$ 50,000	\$ 50,000			\$ 50,000	
Infrastructure Improvements - Soft Costs	1	LS	\$ 9,000	\$ 9,000			\$ 9,000	
<b>Subtotal Infrastructure Improvement Activities</b>				<b>\$ 5,777,780</b>	<b>\$ -</b>	<b>\$ 5,777,780</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Housing Development Activities</b>								
Gap Financing for Income Qualified Housing Units	1	LS	\$ 2,095,381	\$ 2,095,381			\$ 2,095,381	
Monitoring and Reporting - Income and Price	23	YR	\$ 5,000	\$ 115,000			\$ 115,000	
<b>Subtotal Housing Activities</b>				<b>\$ 2,210,381</b>	<b>\$ -</b>	<b>\$ 2,210,381</b>	<b>\$ -</b>	<b>\$ -</b>
<b>MSF/MSHDA ELIGIBLE ACTIVITIES SUB-TOTAL</b>				<b>\$ 13,141,861</b>	<b>\$ -</b>	<b>\$ 1,200,000</b>	<b>\$ 11,941,861</b>	<b>\$ -</b>
<b>MSF/MSHDA AND EGLE ELIGIBLE ACTIVITIES SUB-TOTAL</b>				<b>\$ 13,246,961</b>	<b>\$ 45,100</b>	<b>\$ 1,200,000</b>	<b>\$ 11,941,861</b>	<b>\$ 60,000</b>
Contingency (up to 15%)				\$ 1,224,607	\$ -	\$ 135,564	\$ 1,082,141	\$ 6,902
Brownfield Plan & Act 381 Work Plan Preparation	1	LS	\$ 60,000	\$ 60,000			\$ 30,000	\$ 30,000
Brownfield Plan & Act 381 Work Plan Implementation	1	LS	\$ 20,000	\$ 20,000	\$ 68	\$ 1,812	\$ 18,030	\$ 91
Brownfield Plan Application Fee	1	LS	\$ 12,000	\$ 12,000				\$ 12,000
<b>TOTAL ELIGIBLE COST FOR REIMBURSEMENT</b>				<b>\$ 14,563,568</b>	<b>\$ 45,168</b>	<b>\$ 1,337,376</b>	<b>\$ 13,072,031</b>	<b>\$ 108,993</b>
State Brownfield Revolving Fund				\$ 1,099,142				
BRA Administrative Fees				\$ 1,342,470				
Local Brownfield Revolving Fund (LBRF)				\$ 604,112				
<b>GRAND TOTAL</b>				<b>\$ 17,609,291</b>				
					0.31%	9.18%	89.76%	0.75%

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

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

Location (County)	Type (# of Bedrooms)	FMR/MR Rent	Control Rent	Project Rent	PRL	# of Units	# of Months	# of Years	PRL Gap Cap
Ingham County	1	\$ 905	\$ 2,262	\$ 1,807	\$ 455	14	12	23	\$ 1,758,120
Ingham County	2	\$ 1,127	\$ 2,818	\$ 2,093	\$ 725	9	12	23	\$ 1,799,658
<b>Total Housing Subsidy</b>						23			\$ 3,557,778
<b>Approved BRA TIF Request</b>						23			\$ 2,210,381
<b>Other Housing Activities Allowed Under PA 90 of 2023</b>									\$ 1,347,397

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

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

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

<b>Local Capture</b>		<b>Millage Rate</b>												
<b>Multi-Family and Commercial</b>														
Ingham County Indigent Veterans Relief Fund (IVRF)	0.0328	\$ -	\$ 3	\$ 6	\$ 6	\$ 6	\$ 6	\$ 6	\$ 7	\$ 7	\$ 165	\$ 167	\$ 169	\$ 171
Farmland Preservation	0.1395	\$ -	\$ 11	\$ 25	\$ 26	\$ 26	\$ 27	\$ 27	\$ 28	\$ 28	\$ 704	\$ 711	\$ 719	\$ 727
Animal Control	0.1500	\$ -	\$ 12	\$ 27	\$ 27	\$ 28	\$ 29	\$ 29	\$ 30	\$ 31	\$ 757	\$ 765	\$ 773	\$ 781
Ingham ISD Operating	0.1994	\$ -	\$ 16	\$ 36	\$ 36	\$ 37	\$ 38	\$ 39	\$ 40	\$ 41	\$ 1,006	\$ 1,017	\$ 1,027	\$ 1,039
Elder Care	0.3000	\$ -	\$ 24	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58	\$ 60	\$ 61	\$ 1,513	\$ 1,529	\$ 1,546	\$ 1,562
Potter Park Zoo	0.4986	\$ -	\$ 40	\$ 89	\$ 91	\$ 93	\$ 95	\$ 97	\$ 100	\$ 102	\$ 2,515	\$ 2,542	\$ 2,569	\$ 2,597
Parks/Trails	0.4986	\$ -	\$ 40	\$ 89	\$ 91	\$ 93	\$ 95	\$ 97	\$ 100	\$ 102	\$ 2,515	\$ 2,542	\$ 2,569	\$ 2,597
Housing/Homeless	0.5000	\$ -	\$ 41	\$ 89	\$ 92	\$ 94	\$ 96	\$ 98	\$ 100	\$ 102	\$ 2,522	\$ 2,549	\$ 2,576	\$ 2,604
Public Transportation	0.5988	\$ -	\$ 49	\$ 107	\$ 110	\$ 112	\$ 115	\$ 117	\$ 120	\$ 122	\$ 3,020	\$ 3,053	\$ 3,086	\$ 3,119
Juvenile Justice	0.6000	\$ -	\$ 49	\$ 107	\$ 110	\$ 112	\$ 115	\$ 117	\$ 120	\$ 122	\$ 3,026	\$ 3,059	\$ 3,092	\$ 3,125
Health Services	0.6300	\$ -	\$ 51	\$ 113	\$ 115	\$ 118	\$ 120	\$ 123	\$ 126	\$ 128	\$ 3,178	\$ 3,212	\$ 3,246	\$ 3,281
Capital Region Airport Authority	0.6990	\$ -	\$ 57	\$ 125	\$ 128	\$ 131	\$ 134	\$ 137	\$ 140	\$ 142	\$ 3,526	\$ 3,564	\$ 3,602	\$ 3,641
Jail/Justice	0.8476	\$ -	\$ 69	\$ 152	\$ 155	\$ 159	\$ 162	\$ 166	\$ 169	\$ 173	\$ 4,275	\$ 4,321	\$ 4,368	\$ 4,415
911 System	0.8483	\$ -	\$ 69	\$ 152	\$ 155	\$ 159	\$ 162	\$ 166	\$ 169	\$ 173	\$ 4,279	\$ 4,325	\$ 4,371	\$ 4,418
Ingham ISD Vocational Education	1.2912	\$ -	\$ 105	\$ 231	\$ 236	\$ 242	\$ 247	\$ 252	\$ 258	\$ 263	\$ 6,513	\$ 6,583	\$ 6,653	\$ 6,725
Capital Area District Library	1.5590	\$ -	\$ 126	\$ 279	\$ 285	\$ 292	\$ 298	\$ 305	\$ 311	\$ 318	\$ 7,863	\$ 7,948	\$ 8,033	\$ 8,120
Haslett Building and Site	1.9528	\$ -	\$ 158	\$ 349	\$ 357	\$ 365	\$ 373	\$ 382	\$ 390	\$ 398	\$ 9,850	\$ 9,956	\$ 10,063	\$ 10,171
Capital Area Transportation Authority (CATA)	2.9895	\$ -	\$ 242	\$ 535	\$ 547	\$ 559	\$ 572	\$ 584	\$ 597	\$ 609	\$ 15,079	\$ 15,241	\$ 15,405	\$ 15,570
Lansing Community College	3.7692	\$ -	\$ 305	\$ 675	\$ 690	\$ 705	\$ 721	\$ 736	\$ 752	\$ 768	\$ 19,011	\$ 19,216	\$ 19,422	\$ 19,631
Ingham ISD Special Education	4.7384	\$ -	\$ 384	\$ 848	\$ 867	\$ 887	\$ 906	\$ 926	\$ 946	\$ 966	\$ 23,900	\$ 24,157	\$ 24,417	\$ 24,679
Ingham County Operating	6.7479	\$ -	\$ 547	\$ 1,208	\$ 1,235	\$ 1,262	\$ 1,290	\$ 1,318	\$ 1,347	\$ 1,375	\$ 34,036	\$ 34,402	\$ 34,771	\$ 35,145
Meridian Township	10.0682	\$ -	\$ 816	\$ 1,802	\$ 1,843	\$ 1,884	\$ 1,925	\$ 1,967	\$ 2,009	\$ 2,052	\$ 50,783	\$ 51,329	\$ 51,881	\$ 52,438
<b>Multi-Family and Commercial - Local Total:</b>	<b>39.6588</b>	<b>\$ -</b>	<b>\$ 3,213</b>	<b>\$ 7,098</b>	<b>\$ 7,258</b>	<b>\$ 7,420</b>	<b>\$ 7,583</b>	<b>\$ 7,748</b>	<b>\$ 7,915</b>	<b>\$ 8,084</b>	<b>\$ 200,034</b>	<b>\$ 202,186</b>	<b>\$ 204,359</b>	<b>\$ 206,554</b>

<b>For-Sale Units</b>														
Ingham County Indigent Veterans Relief Fund	0.0328	\$ -	\$ 6	\$ 94	\$ 187	\$ 281	\$ 374	\$ 378	\$ 382	\$ 386	\$ 390	\$ 394	\$ 398	\$ 402
Farmland Preservation	0.1395	\$ -	\$ 25	\$ 400	\$ 797	\$ 1,193	\$ 1,590	\$ 1,606	\$ 1,623	\$ 1,640	\$ 1,657	\$ 1,675	\$ 1,692	\$ 1,710
Animal Control	0.1500	\$ -	\$ 27	\$ 430	\$ 857	\$ 1,283	\$ 1,709	\$ 1,727	\$ 1,745	\$ 1,764	\$ 1,782	\$ 1,801	\$ 1,820	\$ 1,839
Ingham ISD Operating	0.1994	\$ -	\$ 36	\$ 572	\$ 1,139	\$ 1,705	\$ 2,272	\$ 2,296	\$ 2,320	\$ 2,344	\$ 2,369	\$ 2,394	\$ 2,419	\$ 2,444
Elder Care	0.3000	\$ -	\$ 54	\$ 860	\$ 1,713	\$ 2,566	\$ 3,418	\$ 3,454	\$ 3,491	\$ 3,527	\$ 3,564	\$ 3,601	\$ 3,639	\$ 3,677
Potter Park Zoo	0.4986	\$ -	\$ 90	\$ 1,430	\$ 2,847	\$ 4,264	\$ 5,681	\$ 5,741	\$ 5,801	\$ 5,862	\$ 5,924	\$ 5,986	\$ 6,048	\$ 6,112
Parks/Trails	0.4986	\$ -	\$ 90	\$ 1,430	\$ 2,847	\$ 4,264	\$ 5,681	\$ 5,741	\$ 5,801	\$ 5,862	\$ 5,924	\$ 5,986	\$ 6,048	\$ 6,112
Housing/Homeless	0.5000	\$ -	\$ 90	\$ 1,434	\$ 2,855	\$ 4,276	\$ 5,697	\$ 5,757	\$ 5,818	\$ 5,879	\$ 5,940	\$ 6,002	\$ 6,065	\$ 6,129
Public Transportation	0.5988	\$ -	\$ 108	\$ 1,717	\$ 3,419	\$ 5,121	\$ 6,823	\$ 6,895	\$ 6,967	\$ 7,040	\$ 7,114	\$ 7,189	\$ 7,264	\$ 7,340
Juvenile Justice	0.6000	\$ -	\$ 108	\$ 1,721	\$ 3,426	\$ 5,131	\$ 6,837	\$ 6,908	\$ 6,981	\$ 7,054	\$ 7,128	\$ 7,203	\$ 7,278	\$ 7,355
Health Services	0.6300	\$ -	\$ 113	\$ 1,807	\$ 3,597	\$ 5,388	\$ 7,179	\$ 7,254	\$ 7,330	\$ 7,407	\$ 7,485	\$ 7,563	\$ 7,642	\$ 7,722
Capital Region Airport Authority	0.6990	\$ -	\$ 126	\$ 2,005	\$ 3,991	\$ 5,978	\$ 7,965	\$ 8,048	\$ 8,133	\$ 8,218	\$ 8,304	\$ 8,391	\$ 8,479	\$ 8,568
Jail/Justice	0.8476	\$ -	\$ 153	\$ 2,431	\$ 4,840	\$ 7,249	\$ 9,658	\$ 9,759	\$ 9,862	\$ 9,965	\$ 10,070	\$ 10,175	\$ 10,282	\$ 10,390
911 System	0.8483	\$ -	\$ 153	\$ 2,433	\$ 4,844	\$ 7,255	\$ 9,666	\$ 9,767	\$ 9,870	\$ 9,974	\$ 10,078	\$ 10,184	\$ 10,290	\$ 10,398
Ingham ISD Vocational Education	1.2912	\$ -	\$ 232	\$ 3,703	\$ 7,373	\$ 11,043	\$ 14,713	\$ 14,867	\$ 15,023	\$ 15,181	\$ 15,340	\$ 15,501	\$ 15,663	\$ 15,827
Capital Area District Library	1.5590	\$ -	\$ 281	\$ 4,471	\$ 8,902	\$ 13,333	\$ 17,764	\$ 17,951	\$ 18,139	\$ 18,329	\$ 18,521	\$ 18,716	\$ 18,912	\$ 19,110
Haslett Building and Site	1.9528	\$ -	\$ 352	\$ 5,601	\$ 11,151	\$ 16,701	\$ 22,251	\$ 22,485	\$ 22,721	\$ 22,959	\$ 23,200	\$ 23,443	\$ 23,689	\$ 23,937
Capital Area Transportation Authority	2.9895	\$ -	\$ 538	\$ 8,574	\$ 17,071	\$ 25,567	\$ 34,064	\$ 34,422	\$ 34,783	\$ 35,148	\$ 35,516	\$ 35,889	\$ 36,265	\$ 36,644
Lansing Community College	3.7692	\$ -	\$ 678	\$ 10,811	\$ 21,523	\$ 32,235	\$ 42,948	\$ 43,399	\$ 43,855	\$ 44,315	\$ 44,779	\$ 45,249	\$ 45,723	\$ 46,202
Ingham ISD Special Education	4.7384	\$ -	\$ 853	\$ 13,590	\$ 27,057	\$ 40,524	\$ 53,992	\$ 54,559	\$ 55,131	\$ 55,710	\$ 56,294	\$ 56,884	\$ 57,480	\$ 58,082
Ingham County Operating	6.7479	\$ -	\$ 1,215	\$ 19,354	\$ 38,532	\$ 57,710	\$ 76,889	\$						

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

Estimated Taxable Value (TV) Increase Rate: 1%											
Calendar Year Plan Year Capture Year	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
	16	17	18	19	20	21	22	23	24	25	26
	13	14	15	16	17	18	19	20	21	22	23
<b>Multi-Family and Commercial</b>											
Base Taxable Value (TV) of Land	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068	\$ 225,068
Base Taxable Value (TV) of Building	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541	\$ 156,541
<b>For-Sale Units</b>											
Base Taxable Value (TV) of Land	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486	\$ 336,486
Base Taxable Value (TV) of Building	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460	\$ 235,460
<b>Multi-Family and Commercial</b>											
Estimated New TV for Land	\$ 450,776	\$ 455,284	\$ 459,837	\$ 464,435	\$ 469,079	\$ 473,770	\$ 478,508	\$ 483,293	\$ 488,126	\$ 493,007	\$ 497,937
Estimated New TV for Building	\$ 5,195,005	\$ 5,246,955	\$ 5,299,425	\$ 5,352,419	\$ 5,405,943	\$ 5,460,003	\$ 5,514,603	\$ 5,569,749	\$ 5,625,446	\$ 5,681,701	\$ 5,738,518
<b>For-Sale Units</b>											
Estimated New TV for Land	\$ 673,929	\$ 680,668	\$ 687,475	\$ 694,350	\$ 701,293	\$ 708,306	\$ 715,389	\$ 722,543	\$ 729,768	\$ 737,066	\$ 744,437
Estimated New TV for Building	\$ 12,283,991	\$ 12,406,831	\$ 12,530,900	\$ 12,656,209	\$ 12,782,771	\$ 12,910,598	\$ 13,039,704	\$ 13,170,101	\$ 13,301,803	\$ 13,434,821	\$ 13,569,169
<b>Multi-Family and Commercial</b>											
Incremental Difference for Land (New TV - Base TV)	\$ 225,708	\$ 230,216	\$ 234,769	\$ 239,367	\$ 244,011	\$ 248,702	\$ 253,440	\$ 258,225	\$ 263,058	\$ 267,939	\$ 272,869
Incremental Difference for Building (New TV - Base TV)	\$ 5,038,464	\$ 5,090,414	\$ 5,142,884	\$ 5,195,878	\$ 5,249,402	\$ 5,303,462	\$ 5,358,062	\$ 5,413,208	\$ 5,468,905	\$ 5,525,160	\$ 5,581,977
<b>For-Sale Units</b>											
Incremental Difference for Land (New TV - Base TV)	\$ 337,443	\$ 344,182	\$ 350,989	\$ 357,864	\$ 364,807	\$ 371,820	\$ 378,903	\$ 386,057	\$ 393,282	\$ 400,580	\$ 407,951
Incremental Difference for Building (New TV - Base TV)	\$ 12,048,531	\$ 12,171,371	\$ 12,295,440	\$ 12,420,749	\$ 12,547,311	\$ 12,675,138	\$ 12,804,244	\$ 12,934,641	\$ 13,066,343	\$ 13,199,361	\$ 13,333,709
<b>Total Incremental Difference</b>	<b>\$ 17,650,146</b>	<b>\$ 17,836,183</b>	<b>\$ 18,024,081</b>	<b>\$ 18,213,857</b>	<b>\$ 18,405,531</b>	<b>\$ 18,599,122</b>	<b>\$ 18,794,649</b>	<b>\$ 18,992,131</b>	<b>\$ 19,191,588</b>	<b>\$ 19,393,039</b>	<b>\$ 19,596,505</b>

School Capture	Millage Rate											
<b>Multi-Family and Commercial</b>												
School Operating	18.0000	\$ 94,755	\$ 95,771	\$ 96,798	\$ 97,834	\$ 98,881	\$ 99,939	\$ 101,007	\$ 102,086	\$ 103,175	\$ 104,276	\$ 105,387
State Education Tax (SET)	6.0000	\$ 31,585	\$ 31,924	\$ 32,266	\$ 32,611	\$ 32,960	\$ 33,313	\$ 33,669	\$ 34,029	\$ 34,392	\$ 34,759	\$ 35,129
Multi-Family and Commercial - School Total:	24.0000	\$ 126,340	\$ 127,695	\$ 129,064	\$ 130,446	\$ 131,842	\$ 133,252	\$ 134,676	\$ 136,114	\$ 137,567	\$ 139,034	\$ 140,516
<b>For-Sale Units</b>												
School Operating	18.0000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Education Tax (SET)	6.0000	\$ 74,316	\$ 75,093	\$ 75,879	\$ 76,672	\$ 77,473	\$ 78,282	\$ 79,099	\$ 79,924	\$ 80,758	\$ 81,600	\$ 82,450
For-Sale Units - School Total:	24.0000	\$ 74,316	\$ 75,093	\$ 75,879	\$ 76,672	\$ 77,473	\$ 78,282	\$ 79,099	\$ 79,924	\$ 80,758	\$ 81,600	\$ 82,450

Total New Taxes	Pass-Through	Captured
\$ 1,996,291	\$ 12,735	\$ 1,983,556
\$ 665,430	\$ 4,245	\$ 661,185
<b>\$ 2,661,721</b>	<b>\$ 16,980</b>	<b>\$ 2,644,741</b>

Local Capture	Millage Rate											
<b>Multi-Family and Commercial</b>												
Ingham County Indigent Veterans Relief Fund (IVRF)	0.0328	\$ 173	\$ 175	\$ 176	\$ 178	\$ 180	\$ 182	\$ 184	\$ 186	\$ 188	\$ 190	\$ 192
Farmstead Preservation	0.1395	\$ 734	\$ 742	\$ 750	\$ 758	\$ 766	\$ 775	\$ 783	\$ 791	\$ 800	\$ 808	\$ 817
Animal Control	0.1500	\$ 790	\$ 798	\$ 807	\$ 815	\$ 824	\$ 833	\$ 842	\$ 851	\$ 860	\$ 869	\$ 878
Ingham ISD Operating	0.1994	\$ 1,050	\$ 1,061	\$ 1,072	\$ 1,084	\$ 1,095	\$ 1,107	\$ 1,119	\$ 1,131	\$ 1,143	\$ 1,155	\$ 1,167
Elder Care	0.3000	\$ 1,579	\$ 1,596	\$ 1,613	\$ 1,631	\$ 1,648	\$ 1,666	\$ 1,683	\$ 1,701	\$ 1,720	\$ 1,738	\$ 1,756
Potter Park Zoo	0.4986	\$ 2,625	\$ 2,653	\$ 2,681	\$ 2,710	\$ 2,739	\$ 2,768	\$ 2,798	\$ 2,828	\$ 2,858	\$ 2,888	\$ 2,919
Parks/Trails	0.4986	\$ 2,625	\$ 2,653	\$ 2,681	\$ 2,710	\$ 2,739	\$ 2,768	\$ 2,798	\$ 2,828	\$ 2,858	\$ 2,888	\$ 2,919
Housing/Homeless	0.5000	\$ 2,632	\$ 2,660	\$ 2,689	\$ 2,718	\$ 2,747	\$ 2,776	\$ 2,806	\$ 2,836	\$ 2,866	\$ 2,897	\$ 2,927
Public Transportation	0.5988	\$ 3,152	\$ 3,186	\$ 3,220	\$ 3,255	\$ 3,289	\$ 3,325	\$ 3,360	\$ 3,396	\$ 3,432	\$ 3,469	\$ 3,506
Juvenile Justice	0.6000	\$ 3,159	\$ 3,192	\$ 3,227	\$ 3,261	\$ 3,296	\$ 3,331	\$ 3,367	\$ 3,403	\$ 3,439	\$ 3,476	\$ 3,513
Health Services	0.6300	\$ 3,316	\$ 3,352	\$ 3,388	\$ 3,424	\$ 3,461	\$ 3,498	\$ 3,535	\$ 3,573	\$ 3,611	\$ 3,650	\$ 3,689
Capital Region Airport Authority	0.6990	\$ 3,680	\$ 3,719	\$ 3,759	\$ 3,799	\$ 3,840	\$ 3,881	\$ 3,922	\$ 3,964	\$ 4,007	\$ 4,049	\$ 4,093
Jail/Justice	0.8476	\$ 4,462	\$ 4,510	\$ 4,558	\$ 4,607	\$ 4,656	\$ 4,706	\$ 4,756	\$ 4,807	\$ 4,858	\$ 4,910	\$ 4,963
911 System	0.8483	\$ 4,466	\$ 4,513	\$ 4,562	\$ 4,611	\$ 4,660	\$ 4,710	\$ 4,760	\$ 4,811	\$ 4,862	\$ 4,914	\$ 4,967
Ingham ISD Vocational Education	1.2912	\$ 6,797	\$ 6,870	\$ 6,944	\$ 7,018	\$ 7,093	\$ 7,169	\$ 7,246	\$ 7,323	\$ 7,401	\$ 7,480	\$ 7,560
Capital Area District Library	1.5590	\$ 8,207	\$ 8,295	\$ 8,384	\$ 8,474	\$ 8,564	\$ 8,656	\$ 8,748	\$ 8,842	\$ 8,936	\$ 9,031	\$ 9,128
Haslett Building and Site	1.9528	\$ 10,280	\$ 10,390	\$ 10,501	\$ 10,614	\$ 10,728	\$ 10,842	\$ 10,958	\$ 11,075	\$ 11,193	\$ 11,313	\$ 11,433
Capital Area Transportation Authority (CATA)	2.9895	\$ 15,737	\$ 15,906	\$ 16,076	\$ 16,249	\$ 16,423	\$ 16,598	\$ 16,776	\$ 16,955	\$ 17,136	\$ 17,318	\$ 17,503
Lansing Community College	3.7692	\$ 19,842	\$ 20,055	\$ 20,269	\$ 20,487	\$ 20,706	\$ 20,927	\$ 21,151	\$ 21,377	\$ 21,605	\$ 21,835	\$ 22,068
Ingham ISD Special Education	4.7384	\$ 24,944	\$ 25,211	\$ 25,481	\$ 25,754	\$ 26,030	\$ 26,308	\$ 26,590	\$ 26,874	\$ 27,160	\$ 27,450	\$ 27,743
Ingham County Operating	6.7479	\$ 35,522	\$ 35,903	\$ 36,288	\$ 36,676	\$ 37,069	\$ 37,465	\$ 37,866	\$ 38,270	\$ 38,679	\$ 39,091	\$ 39,508
Meridian Township	10.0682	\$ 53,001	\$ 53,569	\$ 54,143	\$ 54,723	\$ 55,309	\$ 55,900	\$ 56,498	\$ 57,101	\$ 57,711	\$ 58,326	\$ 58,948
Multi-Family and Commercial - Local Total:	39.6588	\$ 208,771	\$ 211,010	\$ 213,271	\$ 215,555	\$ 217,862	\$ 220,192	\$ 222,545	\$ 224,922	\$ 227,323	\$ 229,747	\$ 232,196
<b>For-Sale Units</b>												
Ingham County Indigent Veterans Relief Fund	0.0328	\$ 406	\$ 411	\$ 415	\$ 419	\$ 424	\$ 428	\$ 432	\$ 437	\$ 441	\$ 446	\$ 451
Farmstead Preservation	0.1395	\$ 1,728	\$ 1,746	\$ 1,764	\$ 1,783	\$ 1,801	\$ 1,820	\$ 1,839	\$ 1,858	\$ 1,878	\$ 1,897	\$ 1,917
Animal Control	0.1500	\$ 1,858	\$ 1,877	\$ 1,897	\$ 1,917	\$ 1,937	\$ 1,957	\$ 1,977	\$ 1,998	\$ 2,019	\$ 2,040	\$ 2,061
Ingham ISD Operating	0.1994	\$ 2,470	\$ 2,496	\$ 2,522	\$ 2,548	\$ 2,575	\$ 2,602	\$ 2,629	\$ 2,656	\$ 2,684	\$ 2,712	\$ 2,740
Elder Care	0.3000	\$ 3,716	\$ 3,755	\$ 3,794	\$ 3,834	\$ 3,874	\$ 3,914	\$ 3,955	\$ 3,996	\$ 4,038	\$ 4,080	\$ 4,122
Potter Park Zoo	0.4986	\$ 6,176	\$ 6,240	\$ 6,306	\$ 6,371	\$ 6,438	\$ 6,505	\$ 6,573	\$ 6,642	\$ 6,711	\$ 6,781	\$ 6,852
Parks/Trails	0.4986	\$ 6,176	\$ 6,240	\$ 6,306	\$ 6,371	\$ 6,438	\$ 6,505	\$ 6,573	\$ 6,642	\$ 6,711	\$ 6,781	\$ 6,852
Housing/Homeless	0.5000	\$ 6,193	\$ 6,258	\$ 6,323	\$ 6,389	\$ 6,456	\$ 6,523	\$ 6,592	\$ 6,660	\$ 6,730	\$ 6,800	\$ 6,871
Public Transportation	0.5988	\$ 7,417	\$ 7,494	\$ 7,573	\$ 7,652	\$ 7,732	\$ 7,813	\$ 7,894	\$ 7,976	\$ 8,060	\$ 8,144	\$ 8,229
Juvenile Justice	0.6000	\$ 7,432	\$ 7,509	\$ 7,588	\$ 7,667	\$ 7,747	\$ 7,828	\$ 7,910	\$ 7,992	\$ 8,076	\$ 8,160	\$ 8,245
Health Services	0.6300	\$ 7,803	\$ 7,885	\$ 7,967	\$ 8,051	\$ 8,135	\$ 8,220	\$ 8,305	\$ 8,392	\$ 8,480	\$ 8,568	\$ 8,657
Capital Region Airport Authority	0.6990	\$ 8,658	\$ 8,748	\$ 8,840	\$ 8,932	\$ 9,026	\$ 9,120	\$ 9,215	\$ 9,311	\$ 9,408	\$ 9,506	\$ 9,605
Jail/Justice	0.8476	\$ 10,498	\$ 10,608	\$ 10,719	\$ 10,831	\$ 10,944	\$ 11,059	\$ 11,174	\$ 11,291	\$ 11,408	\$ 11,527	\$ 11,647
911 System	0.8483	\$ 10,507	\$ 10,617	\$ 10,728	\$ 10,840	\$ 10,953	\$ 11,068	\$ 11,183	\$ 11,300	\$ 11,418	\$ 11,537	\$ 11,657
Ingham ISD Vocational Education	1.2912	\$ 15,993	\$ 16,160	\$ 16,329	\$ 16,500	\$ 16,672	\$ 16,846	\$ 17,022	\$ 17,200	\$ 17,379	\$ 17,560	\$ 17,743
Capital Area District Library	1.5590	\$ 19,310	\$ 19,512	\$ 19,716	\$ 19,922	\$ 20,130	\$ 20,340	\$ 20,553	\$ 20,767	\$ 20,984	\$ 21,202	\$ 21,423
Haslett Building and Site	1.9528	\$ 24,187	\$ 24,440	\$ 24,696	\$ 24,954	\$ 25,215	\$ 25,478	\$ 25,744	\$ 26,013	\$ 26,284	\$ 26,558	\$ 26,835
Capital Area Transportation Authority	2.9895	\$ 37,028	\$ 37,415	\$ 37,806	\$ 38,202	\$ 38,601	\$ 39,004	\$ 39,411	\$ 39,822	\$ 40,238	\$ 40,657	\$ 41,081
Lansing Community College	3.7692	\$ 46,685	\$ 47,174	\$ 47,667	\$ 48,165	\$ 48,668	\$ 49,177	\$ 49,690	\$ 50,208	\$ 50,732	\$ 51,261	\$ 51,795
Ingham ISD Special Education	4.7384	\$ 58,690	\$ 59,304	\$ 59,924	\$ 60,550	\$ 61,183	\$ 61,822	\$ 62,467	\$ 63,119	\$ 63,777	\$ 64,442	\$ 65,113
Ingham County Operating	6.7479	\$ 83,579	\$ 84,454	\$ 85,337	\$ 86,229	\$ 87,130	\$ 88,040	\$ 88,959	\$ 89,887	\$ 90,824	\$ 91,771	\$ 92,727
Meridian Township	10.0682	\$ 124,704	\$ 126,009	\$ 127,327	\$ 128,658	\$ 130,002	\$ 131,359	\$ 132,731	\$ 134,115	\$ 135,514	\$ 136,927	\$ 138,354
For-Sale Units - Local Total:	39.6588	\$ 491,213	\$ 496,352	\$ 501,542	\$ 506,784	\$ 512,079	\$ 517,427	\$ 522,828	\$ 528,283	\$ 533,793	\$ 539,357	\$ 544,978
<b>Total Capturable Taxes:</b>	<b>63.6588</b>	<b>\$ 900,640</b>	<b>\$ 910,150</b>	<b>\$ 919,756</b>	<b>\$ 929,457</b>	<b>\$ 939,256</b>						

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

Developer Projected Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	21.19%	\$ 3,085,446	\$ -	\$ 3,085,446
Local	78.81%	\$ 11,369,129	\$ 108,993	\$ 11,478,122
<b>TOTAL</b>		<b>\$ 14,454,575</b>	<b>\$ 108,993</b>	<b>\$ 14,563,568</b>
EGLE	0.3%	\$ 45,168		
MEDC	9.3%	\$ 1,337,376		
MSHDA	90.4%	\$ 13,072,031		

<b>Estimated Total Years of Plan:</b>	<b>26</b>
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Administrative Fees & Loan Funds*	
State Brownfield Revolving Fund	\$ 1,099,142
BRA Administrative Fees	\$ 1,342,470
Local Brownfield Revolving Fund	\$ 604,112

\* During the life of the Plan

Calendar Year Plan Year Capture Year	2025 3	2026 4	2027 5	2028 6	2029 7	2030 8	2031 9	2032 10	2033 11	2034 12	2035 13	2036 14	2037 15
	1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Available Tax Increment Revenue (TIR)</b>													
Total State Tax Capture Available	\$ -	\$ 6,144	\$ 60,183	\$ 115,061	\$ 171,082	\$ 184,339	\$ 186,308	\$ 188,297	\$ 190,306	\$ 192,335	\$ 194,384	\$ 196,454	\$ 198,545
Capture for State Brownfield Revolving Fund (3 mills of SET) (25-Yrs)	\$ -	\$ 900	\$ 13,374	\$ 26,615	\$ 39,999	\$ 48,680	\$ 49,195	\$ 49,716	\$ 50,242	\$ 50,773	\$ 51,309	\$ 51,851	\$ 52,398
State TIR Available for Reimbursement to Developer	\$ -	\$ 5,244	\$ 46,809	\$ 88,447	\$ 131,083	\$ 135,659	\$ 137,113	\$ 138,581	\$ 140,065	\$ 141,562	\$ 143,075	\$ 144,603	\$ 146,147
Total Local Tax Capture Available	\$ -	\$ 10,352	\$ 120,844	\$ 233,717	\$ 346,594	\$ 459,475	\$ 464,385	\$ 469,345	\$ 474,355	\$ 479,365	\$ 484,375	\$ 489,385	\$ 494,395
Capture for BRA Administrative Fees (10%)	\$ -	\$ 1,035	\$ 12,084	\$ 23,372	\$ 34,659	\$ 45,947	\$ 46,439	\$ 46,935	\$ 47,435	\$ 47,935	\$ 48,435	\$ 48,935	\$ 49,435
Capture for Local Brownfield Revolving Fund (LBRF) (5% of available Local TIR)	\$ -	\$ 466	\$ 5,438	\$ 10,517	\$ 15,597	\$ 20,676	\$ 20,897	\$ 21,121	\$ 21,346	\$ 21,570	\$ 21,794	\$ 22,018	\$ 22,242
Local TIR Available for Reimbursement to Developer	\$ -	\$ 8,851	\$ 103,322	\$ 199,828	\$ 296,338	\$ 392,851	\$ 397,050	\$ 401,290	\$ 405,573	\$ 409,857	\$ 414,141	\$ 418,425	\$ 422,709
<b>Total State &amp; Local TIR Available for Reimbursement to Developer</b>	<b>\$ -</b>	<b>\$ 14,095</b>	<b>\$ 150,131</b>	<b>\$ 288,275</b>	<b>\$ 427,421</b>	<b>\$ 528,510</b>	<b>\$ 534,163</b>	<b>\$ 539,872</b>	<b>\$ 545,638</b>	<b>\$ 551,404</b>	<b>\$ 557,170</b>	<b>\$ 562,936</b>	<b>\$ 568,702</b>

DEVELOPER	Beginning Balance	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
	\$ 14,563,568	\$ 14,563,568	\$ 14,549,473	\$ 14,399,342	\$ 14,111,067	\$ 13,683,646	\$ 13,155,136	\$ 12,620,974	\$ 12,081,102	\$ 11,535,464	\$ 10,820,030	\$ 10,097,021	\$ 9,366,361	\$ 8,627,974
EGLE Eligible Activities	\$ 45,168	\$ 45,168	\$ 45,124	\$ 44,655	\$ 43,754	\$ 42,418	\$ 40,767	\$ 39,098	\$ 37,411	\$ 35,706	\$ 33,470	\$ 31,211	\$ 28,928	\$ 26,620
State Tax Reimbursement	\$ 9,641	\$ -	\$ 16	\$ 146	\$ 276	\$ 410	\$ 424	\$ 428	\$ 433	\$ 438	\$ 442	\$ 447	\$ 452	\$ 457
Local Tax Reimbursement	\$ 35,527	\$ -	\$ 28	\$ 323	\$ 624	\$ 926	\$ 1,228	\$ 1,241	\$ 1,254	\$ 1,267	\$ 1,793	\$ 1,812	\$ 1,831	\$ 1,851
MEDC Eligible Activities	\$ 1,337,376	\$ 1,337,376	\$ 1,336,072	\$ 1,322,181	\$ 1,295,509	\$ 1,255,963	\$ 1,207,064	\$ 1,157,642	\$ 1,107,691	\$ 1,057,208	\$ 991,014	\$ 924,119	\$ 856,516	\$ 788,199
State Tax Reimbursement	\$ 285,474	\$ -	\$ 485	\$ 4,331	\$ 8,183	\$ 12,128	\$ 12,552	\$ 12,686	\$ 12,822	\$ 12,959	\$ 13,098	\$ 13,238	\$ 13,379	\$ 13,522
Local Tax Reimbursement	\$ 1,051,902	\$ -	\$ 819	\$ 9,560	\$ 18,489	\$ 27,418	\$ 36,348	\$ 36,736	\$ 37,128	\$ 37,525	\$ 38,096	\$ 38,657	\$ 39,223	\$ 39,796
MSHDA Eligible Activities	\$ 13,072,031	\$ 13,072,031	\$ 13,059,285	\$ 12,923,513	\$ 12,662,811	\$ 12,276,272	\$ 11,798,313	\$ 11,315,241	\$ 10,827,007	\$ 10,333,558	\$ 9,686,553	\$ 9,032,698	\$ 8,371,924	\$ 7,704,162
State Tax Reimbursement	\$ 2,790,331	\$ -	\$ 4,742	\$ 42,332	\$ 79,987	\$ 118,546	\$ 122,684	\$ 123,998	\$ 125,326	\$ 126,668	\$ 128,022	\$ 129,391	\$ 130,772	\$ 132,168
Local Tax Reimbursement	\$ 10,281,700	\$ -	\$ 8,004	\$ 93,439	\$ 180,715	\$ 267,994	\$ 355,276	\$ 359,073	\$ 362,908	\$ 366,781	\$ 518,982	\$ 524,464	\$ 530,002	\$ 535,594
LOCAL-ONLY Activities	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993
Local-Only Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL ANNUAL DEVELOPER REIMBURSEMENT</b>	<b>\$ -</b>	<b>\$ 14,095</b>	<b>\$ 150,131</b>	<b>\$ 288,275</b>	<b>\$ 427,421</b>	<b>\$ 528,510</b>	<b>\$ 534,163</b>	<b>\$ 539,872</b>	<b>\$ 545,638</b>	<b>\$ 551,404</b>	<b>\$ 557,170</b>	<b>\$ 562,936</b>	<b>\$ 568,702</b>	<b>\$ 574,468</b>

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

	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	TOTALS
	16	17	18	19	20	21	22	23	24	25	26	
	13	14	15	16	17	18	19	20	21	22	23	
<b>Available Tax Increment Revenue (TIR)</b>												
Total State Tax Capture Available	\$ 200,656	\$ 202,788	\$ 204,942	\$ 207,118	\$ 209,315	\$ 211,534	\$ 213,775	\$ 216,039	\$ 218,325	\$ 220,634	\$ 222,966	
Capture for State Brownfield Revolving Fund (3 mills of SET) (25-Yrs)	\$ 52,950	\$ 53,509	\$ 54,072	\$ 54,642	\$ 55,217	\$ 55,797	\$ 56,384	\$ 56,976	\$ 57,575	\$ 58,179	\$ 58,790	\$ 1,099,142
State TIR Available for Reimbursement to Developer	\$ 147,706	\$ 149,280	\$ 150,870	\$ 152,476	\$ 154,098	\$ 155,736	\$ 157,391	\$ 159,062	\$ 160,750	\$ 162,455	\$ 164,177	\$ 26,944
Total Local Tax Capture Available	\$ 699,984	\$ 707,362	\$ 714,813	\$ 722,340	\$ 729,941	\$ 737,619	\$ 745,373	\$ 753,205	\$ 761,115	\$ 769,105	\$ 777,174	
Capture for BRA Administrative Fees (10%)	\$ 69,998	\$ 70,736	\$ 71,481	\$ 72,234	\$ 72,994	\$ 73,762	\$ 74,537	\$ 75,321	\$ 76,112	\$ 76,910	\$ 77,717	\$ 1,342,470
Capture for Local Brownfield Revolving Fund (LBRF) (5% of available Local TIR)	\$ 31,499	\$ 31,831	\$ 32,167	\$ 32,505	\$ 32,847	\$ 33,193	\$ 33,542	\$ 33,894	\$ 34,250	\$ 34,610	\$ 34,973	\$ 604,112
Local TIR Available for Reimbursement to Developer	\$ 598,486	\$ 604,794	\$ 611,165	\$ 617,600	\$ 624,100	\$ 630,664	\$ 637,294	\$ 643,990	\$ 650,754	\$ 657,584	\$ 664,484	
<b>Total State &amp; Local TIR Available for Reimbursement to Developer</b>	<b>\$ 746,192</b>	<b>\$ 754,074</b>	<b>\$ 762,035</b>	<b>\$ 770,076</b>	<b>\$ 778,198</b>	<b>\$ 786,400</b>	<b>\$ 794,685</b>	<b>\$ 803,053</b>	<b>\$ 811,504</b>	<b>\$ 820,039</b>	<b>\$ 828,660</b>	
<b>DEVELOPER</b>												
	\$ 7,881,782	\$ 7,127,708	\$ 6,365,673	\$ 5,595,596	\$ 4,817,398	\$ 4,030,998	\$ 3,236,313	\$ 2,433,260	\$ 1,621,757	\$ 801,717	\$ 0	
EGLE Eligible Activities	\$ 24,289	\$ 21,932	\$ 19,551	\$ 17,145	\$ 14,713	\$ 12,256	\$ 9,772	\$ 7,263	\$ 4,727	\$ 2,165	\$ -	
State Tax Reimbursement	\$ 462	\$ 466	\$ 471	\$ 476	\$ 482	\$ 487	\$ 492	\$ 497	\$ 502	\$ 508	\$ 429	\$ 9,641
Local Tax Reimbursement	\$ 1,870	\$ 1,890	\$ 1,910	\$ 1,930	\$ 1,950	\$ 1,971	\$ 1,991	\$ 2,012	\$ 2,033	\$ 2,055	\$ 1,736	\$ 35,527
MEDC Eligible Activities	\$ 719,159	\$ 649,390	\$ 578,885	\$ 507,635	\$ 435,634	\$ 362,874	\$ 289,348	\$ 215,047	\$ 139,965	\$ 64,093	\$ -	
State Tax Reimbursement	\$ 13,666	\$ 13,812	\$ 13,959	\$ 14,107	\$ 14,258	\$ 14,409	\$ 14,562	\$ 14,717	\$ 14,873	\$ 15,031	\$ 12,697	\$ 285,474
Local Tax Reimbursement	\$ 55,374	\$ 55,957	\$ 56,547	\$ 57,142	\$ 57,743	\$ 58,351	\$ 58,964	\$ 59,584	\$ 60,209	\$ 60,841	\$ 51,396	\$ 1,051,902
MSHDA Eligible Activities	\$ 7,029,342	\$ 6,347,393	\$ 5,658,244	\$ 4,961,824	\$ 4,258,059	\$ 3,546,875	\$ 2,828,200	\$ 2,101,957	\$ 1,368,072	\$ 626,467	\$ -	
State Tax Reimbursement	\$ 133,578	\$ 135,002	\$ 136,440	\$ 137,892	\$ 139,359	\$ 140,841	\$ 142,337	\$ 143,848	\$ 145,375	\$ 146,916	\$ 124,107	\$ 2,790,331
Local Tax Reimbursement	\$ 541,242	\$ 546,947	\$ 552,709	\$ 558,529	\$ 564,406	\$ 570,343	\$ 576,339	\$ 582,394	\$ 588,511	\$ 594,688	\$ 502,360	\$ 10,281,700
LOCAL-ONLY Activities	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 108,993	\$ 0	
Local-Only Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 108,992	\$ 108,992
<b>TOTAL ANNUAL DEVELOPER REIMBURSEMENT</b>	<b>\$ 746,192</b>	<b>\$ 754,074</b>	<b>\$ 762,035</b>	<b>\$ 770,076</b>	<b>\$ 778,198</b>	<b>\$ 786,400</b>	<b>\$ 794,685</b>	<b>\$ 803,053</b>	<b>\$ 811,504</b>	<b>\$ 820,039</b>	<b>\$ 801,717</b>	<b>\$ 14,563,567</b>





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

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

**NOTES:**

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

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

**NOTES:**

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



**To: Meridian Brownfield Redevelopment Authority Members**

**From: Amber Clark Neighborhoods & Economic Development Director**

**Date: June 12, 2025**

**Re: Meridian Township Legal fees General Fund Reimbursement**

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To fund fees associated with the creation & management of brownfield plans each approved plan supports a 5% administrative fee to the Township. This fee is permitted by law and supports the BRA to pay for the legal fees, consultant fees, and to account for Township staff time. The only active plan to have an exception is the Elevation plan, which is split 50/50 with the Ingham County Brownfield Redevelopment Authority for administrative fees and capture.

At the April 13, 2023 meeting the BRA approved to allow future payments to our consultants for the review of active Brownfield plans and reimbursement requests. The BRA also approved payment of legal fees for any assistance from the Township attorneys, which will be reimbursed back to the Township's general fund.

The payments that the BRA will approve today are:

- Reimbursement to the Meridian Township general fund for legal fees
  - *Journal entry #28982 for \$3909.00*

**A motion is prepared for your consideration:**

**MOVE TO APPROVE AND AUTHORIZE THE FOLLOWING PAYMENT TO BE ISSUED FROM THE MTBRA ADMINISTRATIVE DOLLARS TO REIMBURSE THE TOWNSHIP GENERAL FUND FOR LEGAL FEES IN THE AMOUNT OF \$3909.00**

# Fahey Schultz Burzych Rhodes PLC

4151 Okemos Road  
Okemos, MI, 48864  
www.fsbrlaw.com  
O: (517) 381-0100

## INVOICE

Invoice Number	28982
Invoice Date	5/1/2025
Due Date	5/31/2025
Matter	Brownfield Matters

### Bill To:

Meridian Township  
5151 Marsh Road  
Okemos, MI 48864

### Time Entries

Time Entries	Billed By	Rate	Hours	Sub
4/4/2025 Legal research re: BRA questions from board meeting	Madalin E. Sholtz	\$150.00	1.60	\$240.00
4/7/2025 Legal research re: BRA questions from board meeting	Madalin E. Sholtz	\$150.00	1.70	\$255.00
4/8/2025 Telephone conference w/ client A. Clark re: housing policy	Matthew A. Kuschel	\$230.00	0.40	\$92.00
4/14/2025 Receipt/review correspondence from co-counsel re: BRA housing policy draft	Wayne R. Beyea	\$230.00	0.30	\$69.00
4/17/2025 Review Township Board BRA policy; Legal research re: same	Matthew A. Kuschel	\$230.00	1.70	\$391.00
4/17/2025 Review Housing BRA Policies with co-counsel	Wayne R. Beyea	\$230.00	1.00	\$230.00
4/18/2025 Legal research re: housing developments; Review BRA policy	Matthew A. Kuschel	\$230.00	1.40	\$322.00
4/18/2025 Legal research re: housing TIF option; meeting re: same	Madalin E. Sholtz	\$150.00	2.20	\$330.00
4/21/2025 Review updated Housing BRA Policy redline from Township	Wayne R. Beyea	\$230.00	0.40	\$92.00
4/21/2025 Review BRA policy; Correspondence w/ client re: same	Matthew A. Kuschel	\$230.00	0.30	\$69.00
4/22/2025 Legal research re: housing TIF requirements	Wayne R. Beyea	\$230.00	1.30	\$299.00
4/24/2025 Legal research re: review BRFA (Act 381, as amended) for TIF Plan housing requirements and Planning Enabling Act (Act 33, as amended) housing requirements.	Wayne R. Beyea	\$230.00	1.80	\$414.00
4/24/2025 Review revised MTBRA Policies and Procedures	Wayne R. Beyea	\$230.00	0.70	\$161.00

Time Entries	Billed By	Rate	Hours	Sub
4/30/2025 Review/revise Housing BRA Policy redline document	Wayne R. Beyea	\$230.00	1.50	\$345.00
		<b>Time Entries Total</b>	<b>16.30</b>	<b>\$3,309.00</b>

Total (USD)	\$3,309.00
Paid	\$0.00
Balance	\$3,309.00
Total Outstanding	\$3,309.00

Please remit payment to: Fahey Schultz Burzych Rhodes PLC, 4151 Okemos Road, Okemos, MI 48864