AGENDA
CHARTER TOWNSHIP OF MERIDIAN
BROWNFIELD REDEVELOPMENT AUTHORITY
August 15, 2019 8AM

1. CALL MEETING TO ORDER
2. APPROVAL OF AGENDA
3. APPROVAL OF MINUTES FROM JULY 18, 2019
4. PUBLIC REMARKS
5. NEW BUSINESS
   A. Village of Okemos brownfield introduction
   B. Environmental contamination process discussion
6. OLD BUSINESS
   A. 2360 Jolly Road brownfield plan
   B. Elevation at Okemos Pointe Brownfield Plan Amendment update
7. PUBLIC REMARKS
8. ADJOURNMENT

NEXT MEETING: Thursday, September 19, 2019 at 8AM

CHARTER TOWNSHIP OF MERIDIAN
BROWNFIELD REDEVELOPMENT AUTHORITY
REGULAR MEETING MINUTES

DRAFT

July 18, 2019
5151 Marsh Road, Okemos, MI 48864-1198
517-853-4560, Town Hall Room, 8:00 A.M.

PRESENT: Chairperson John Scott-Craig, Vice-Chair Jeff Theuer, Township Manager Frank Walsh, Joyce Van Coevering, John Matuszak,
ABSENT: Jade Sims, Ned Jackson
STAFF: Director of Community Planning & Development Mark Kieselbach, Economic Development Director Chris Buck, Principal Planner Peter Menser
OTHER: Township brownfield consultant representatives Dave Van Haaren

1. **Call meeting to order**
Chairperson Scott-Craig called the regular meeting to order at 8:03 a.m.

2. **Approval of Agenda**
Director Matuszak moved to approve the agenda as written.
Supported by Vice-Chair Theuer.
VOICE VOTE: Motion carried unanimously.

3. **Approval of Minutes**
Director Township Manager Walsh moved to approve the meeting minutes of June 20, 2019 as written.
Supported by Vice-Chair Theuer.
VOICE VOTE: Motion carried unanimously.

4. **Public Remarks** – None

5. **New Business** – None

6. **Old Business** – None

A. 2360 Jolly Road brownfield plan

Chair Scott-Craig provided a recap of the last meeting at which the brownfield plan for 2360 Jolly Road was discussed, noting the BRA had some questions related to how the property was valued. Eric Helzer from Advanced Redevelopment Solutions, representing the applicant, described the process he used to establish the value of the property and provided a general overview of the different approaches available to do so. He further noted the inherent difficulty of estimating values due to a variety of factors. Mr. Helzer said he would work with the Meridian Township Assessor to establish an appropriate baseline taxable value for the property.

Chair Scott-Craig raised a question about the public purpose of the brownfield plan. Mr. Helzer responded that the property will be more valuable in the future upon redevelopment and will enhance the Elevation project on the adjacent property.

BRA discussion included the following:

- Desire to see details of "additional response activities" in the brownfield plan
- Figures in brownfield plan are "up to" amounts and may be lower than estimated
- Suggestion not to re-submit plan with more years than the Elevation at Okemos Pointe brownfield plan
- Discussion about the meaning of public purpose
- Differences between level of clean up in residential projects vs. non-residential projects
- Explanation of the definition of public purpose used by the Michigan Department of Environment, Great Lakes, and Energy (EGLE) when considering grant applications

The BRA decided to table the request pending revisions to the plan related to taxable value and consider it at the next meeting in August.

8. **Public Remarks**

Environmental Commission Chairperson Bill McConnell made a comment related to the public benefit of the 2360 Jolly Road brownfield plan and encouraged the BRA to develop criteria mirroring that used by the State to determine if a project provides a public benefit. He also questioned the responsibility of a municipality to fund the cleanup of properties when property owners purchase the land knowing it is contaminated.

9. **Adjournment** – The meeting was adjourned at 8:32 a.m.

Respectfully Submitted,

Peter Menser
Principal Planner

MTBRA and MTDDA Incentives Matrix Outline - Draft
Summary of Eligible Activities
Proposed Village of Okemos Project, Meridian Township, Michigan
as of July 22, 2019

This document is draft and for discussion purposes only with Meridian Township BRA, DDA, Staff and Officials and is subject to change.
Below is an incomplete list of eligible activities to be funded by the identified programs. Major eligible activity tasks are identified for discussion.
Some activities may be allowed by other programs but have been excluded based upon limited ability of that program to finance activities needed on the proposed project.

PUBLIC AGENCY INVOLVEMENT/APPROVALS ------>		MTBRA/MT/EGLE	MTBRA/MT/EGLE	MTBRA/MT/EGLE	MTBRA/MT/EGLE	MTBRA/MT/MSF (MEDC)	MTDDA/MT	MTDDA/MT
Activity #	**Projected Eligible Activity Tasks Blocks 1 and 2**	**EGLE Self Performed Work**	**EGLE Grants**	**EGLE Loan and Reimbursed by Act 381 TIRs (state and limited local)**	**EGLE TIF Developer Sourced and Reimbursed by Act 381 TIRs (state and limited local)**	**MSF TIF Developer Sourced and Reimbursed by Act 381 TIRs (state and limited local)**	**DDA TIF Developer Sourced and Reimbursed by DDA TIRs (local)**	**MT Redevelopment Fund Loan and Reimbursed by DDA TIRs (local)**
A	**Baseline Environmental Assessment**							
A1	Phase I/II Environmental Site Assessments				X			
A2	Baseline Environmental Assessment				X			
B	**Lead & Asbestos and Mold Abatement**							
B1	Surveys				X	X		
B2	Abatement				X	X		
C	**Demolition**							
C1	Pre-Demolition Surveys				X	X		
C2	Sheeting and Shoring (if needed for Demolition, requires discussion with State for Act 381 only)				X	X	X	X
C3	Building Demolition				X	X		
C4	On-Site Demolition (Utilities, Parking Lots, Associated Infrastructure)				X	X		
C5	Off-Site Demolition (Utilities, Roads, Sidewalks, Curbs & Gutters, Associated Infrastructure)				X	X		
D	**Due Care Planning**							
D1	Supplemental Environmental Site Assessments for Due Care Planning		X	X				
D2	Response Activity Plan/Plan for Due Care Compliance		X	X				
E	**Vapor Mitigation**							
E1	Vapor Intrusion Mitigation Design and Installation			X	X			

PUBLIC AGENCY INVOLVEMENT/APPROVALS ------>		MTBRA/MT/EGLE	MTBRA/MT/EGLE	MTBRA/MT/EGLE	MTBRA/MT/EGLE	MTBRA/MT/MSF (MEDC)	MTDDA/MT	MTDDA/MT
Activity #	Projected Eligible Activity Tasks Blocks 1 and 2	EGLE Self Performed Work	EGLE Grants	EGLE Loan and Reimbursed by Act 381 TIRs (state and limited local)	EGLE TIF Developer Sourced and Reimbursed by Act 381 TIRs (state and limited local)	MSF TIF Developer Sourced and Reimbursed by Act 381 TIRs (state and limited local)	DDA TIF Developer Sourced and Reimbursed by DDA TIRs (local)	MT Redevelopment Fund Loan and Reimbursed by DDA TIRs (local)
F	**Implementation of a Due Care Response Activity**							
F1	Sheeting and Shoring (if related to contamination, requires discussion with State for Act 381 only)			X	X		X	X
F2	Transport / Disposal of Contaminated Soils (Refined Petroleum)			X	X			
F3	Transport / Disposal of Contaminated Soils (Non-Hazardous)			X	X			
F4	Excavation of Contaminated Soils (Hazardous)	X						
F5	Transport / Disposal of Contaminated Soils (Hazardous)	X	X	X	X			
F6	Groundwater Management				X			
F7	Utility Gasketing (On-Site)				X			
F8	Utility Migration Barriers (On-Site)				X			
F9	Engineering and Professional Fees, Project Management/Reporting & Oversight		X	X	X			
F10	Unanticipated Water and/or Soil Management Activities				X			
G	**Public Infrastructure Improvements**							
G1	Sheeting and Shoring for Infrastructure						X	X
G2	Excavation for Infrastructure						X	
G3	Roads, Sidewalks, Curbs & Gutters, Street Lighting, Associated Infrastructure						X	
G4	Utilities (Water, Saitary Sewer, Storm Sewer, Gas, Traffic Signaization, Electric, Low Volt/telecommunications)						X	X
G5	Streetscape Enhancements (landscaping, waste receptacles, benches, brick pavers, decorative fencing, art)						X	

PUBLIC AGENCY INVOLVEMENT/APPROVALS ------>		MTBRA/MT/EGLE	MTBRA/MT/EGLE	MTBRA/MT/EGLE	MTBRA/MT/EGLE	MTBRA/MT/MSF (MEDC)	MTDDA/MT	MTDDA/MT
Activity #	**Projected Eligible Activity Tasks Blocks 1 and 2**	**EGLE Self Performed Work**	**EGLE Grants**	**EGLE Loan and Reimbursed by Act 381 TIRs (state and limited local)**	**EGLE TIF Developer Sourced and Reimbursed by Act 381 TIRs (state and limited local)**	**MSF TIF Developer Sourced and Reimbursed by Act 381 TIRs (state and limited local)**	**DDA TIF Developer Sourced and Reimbursed by DDA TIRs (local)**	**MT Redevelopment Fund Loan and Reimbursed by DDA TIRs (local)**
H	**Private Infrastructure Improvements**							
H1	**Sheeting and Shoring for Infrastructure**						X	X
H2	**Excavation for Infrastructure**						X	
H3	**Integrated Parking Structures**						X	
H4	**Utilities (Water, Saitary Sewer, Storm Sewer, Gas, Electric, Low Volt/Telecommunications, Water and Sewer Tap Fees, Soft Costs and Others)**						X	
I	**Site Preparation**							
I1	**Clearing & Grubbing**						X	
I2	**Compaction and Sub-base Preparation**						X	
I3	**Cut and Fill Operations**						X	
I4	**Dewatering**						X	
I5	**Excavation for Unstable Material**						X	
I6	**Fundation Work to Address Special Soil Concerns**						X	
I7	**Retaining Walls, Sheeting and Shoring**						X	X

ABBREVIATIONS:

BEA – Baseline Environmental Assessment
DCC – Due Care Compliance
EGLE TIF – Department of Environment, Great Lakes, and Energy Tax Increment Financing
MEDC – Michigan Economic Development Corporation
MSF TIF – Michigan Strategic Fund Tax Increment Financing
MT – Meridian Township
MTBRA – Meridian Township Brownfield Redevelopment Authority
MTDDA – Meridian Township Downtown Development Authority

2360 Jolly Road Redevelopment Project

2360 Jolly Road (portion) – Tax ID #33-02-02-33-376-010
Okemos, Meridian Charter Township, Michigan

Brownfield Plan

Revised August 4, 2019

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

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

Approved by the Meridian Township Brownfield Redevelopment Authority –
____/____/2019

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

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PROJECT SUMMARY SHEET: BROWNFIELD PLAN – 2360 Jolly Road Redevelopment Project

The purpose of this Brownfield Plan (the "Plan") is to identify eligible activities and cost estimates for redevelopment of the property located at 2360 Jolly Road, Okemos, Meridian Charter Township, Michigan. Brownfield tax increment financing is necessary to support redevelopment of this property.

Project Name:	2360 Jolly Road Redevelopment Project
Applicant/Developer:	Entity Name: 2360 Jolly Road, LLC ("Developer") Contact: Will Randle Mailing Address: 2410 Woodlake Dr. Okemos, MI 48864 Phone: 517-580-2550
Eligible Property Location:	The Eligible Property ("Property") consists of one parcel (portion) located at: 2360 Jolly Road
Parcel Information:	2360 Jolly Road (portion) – Tax ID #33-02-02-33-376-010 Okemos, Meridian Charter Township, Michigan
Property Size:	Approximately 1.64-acres
Type of Eligible Property:	Facility (Contaminated)
Project Description:	2360 Jolly Road, LLC is a single-purpose company formed to develop, construct, finance, and own the 2360 Jolly Road Redevelopment Project, a commercial redevelopment (the "Project"). The proposed redevelopment of the Project, which is the subject of this Plan, will redevelop the entire building that includes an estimated 17,323 square feet of small business spaces. The current warehouse will create three (3) separate commercial business spaces. There will be a large outdoor gathering area allowing for interaction between at least two (2) business's for customers. Construction (not including environmental) is scheduled to begin in October 2019 and anticipated to be completed by the end of 2020, pending incentive approvals. All eligible activities identified in this Plan are required to allow for the successful completion of the Project.
Total Capital Investment:	This Brownfield Plan (the "Plan") anticipates approximately $4,000,000 in Total Capital Investments by 2360 Jolly Road, LLC for this Project.
Estimated Job Creation:	Upon Project completion, up to 60 new local full-time equivalent jobs are projected to be created.

Estimated Duration of Plan Capture: 12 years (2021-2032), total estimated Plan capture duration for reimbursement of Eligible Activities, Brownfield Plan costs, Brownfield Plan Implementation Fees, Authority/BRA Administration & Application Fees, and LBRF capture.

Estimated Duration of Plan: 14 years (2019-2032) estimated but valid up to 35 years. NOTE: Plan capture of tax increment revenues shall not exceed 30 years.

Base Year of Plan: 2020. NOTE: The initial taxable value/base year of the Eligible Property identified in and subject to this Plan shall be the next assessment roll for which equalization will be completed following the date the resolution adding the Eligible Property in the Plan is adopted. Therefore, the initial taxable value of the Eligible Property shall be determined by the use of tax year 2020 tax values.

First Year of Plan Capture: 2021

Estimated Gain in Taxes:
(after Project completion)

	Base Year Taxable Value	Future Taxable Value (Estimate)	Increased/ Taxable Value (Increment)
	2020	Starting in 2021	Starting in 2021
	$ 213,409	$ 1,060,800	$ 847,391
Annual Taxes Paid	$ 14,384	$ 71,498	$ 57,114

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

Total New Taxes Received by Taxing Units	$ 373,642
Total New Taxes Captured	$ 422,458
Total New Taxes	$ 796,101

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

Total Taxes Captured During Brownfield Plan Tax Capture Period	Total/ Cumulative	Annual Average
Meridian Township BRA Administration	$ 21,379	$ 1,782
Meridian Township BRA Local Brownfield Revolving Fund (LBRF)	$ 21,379	$ 1,782
Local Taxes to Developer * (to Reimburse Eligible Activities)	$ 379,700	$ 31,642
Total New Tax Capture (See Table 1a)	**$ 422,458**	**$ 35,205**
* To meet Developer Reimbursement Obligations.		

Total New (Incremental) Taxes Received (Gain/<u>Not Captured</u>) by Taxing Units Breakdown Estimate:

(Total Plan Duration)

Total Estimated New/ Incremental Tax Revenue Received by each Taxing Unit/ Entity (taxes not captured by the Brownfield Plan)	Percentage of Pass-Through/ Sharing to Taxing Unit	Estimated Tax Capture Period in Number of Years =	12
		New Tax Revenue Received	
		Total/ Cumulative	Annual Average
MERIDIAN CHARTER TOWNSHIP			
Operating	0%	$ 590	$ 49
Pathways	0%	$ 47	$ 4
CATA Redi Ride	0%	$ 28	$ 2
Fire Protection	0%	$ 90	$ 7
Police Protection	0%	$ 85	$ 7
Land Preservation	0%	$ 46	$ 4
Community Services	0%	$ 21	$ 2
Local Roads	0%	$ 35	$ 3
Parks/Recreation	0%	$ 94	$ 8
Debt	100%	$ 2,362	$ 197
Police & Fire Protection	0%	$ 210	$ 17
Subtotal to Above	-	***$ 3,608***	***$ 301***
INGHAM COUNTY			
County Operating	0%	$ 958	$ 80
Indigent Veterans Relief Fund	0%	$ 5	$ 0
Potter Park Zoo	0%	$ 58	$ 5
Public Transportation	0%	$ 85	$ 7
911 System	0%	$ 120	$ 10
Juvenile Justice	0%	$ 85	$ 7
Farmland Preservation	0%	$ 20	$ 2
Health Services	0%	$ 50	$ 4
Parks/Trails	0%	$ 71	$ 6
Animal Control	0%	$ 34	$ 3
Jail/Justice	0%	$ 120	$ 10
Subtotal to Above	-	***$ 1,605***	***$ 134***
Capital Region Airport Authority - CRAA	0%	$ 99	$ 8
Capital Area Transportation Authority - CATA	0%	$ 426	$ 35
LIBRARY			
Capital Area District Library - CADL	0%	$ 221	$ 18
INTERMEDIATE SCHOOL DISTRICTS (ISD)			
RESA Operating	0%	$ 28	$ 2
RESA Special Education	0%	$ 638	$ 53
RESA Vocational Education	0%	$ 183	$ 15
COMMUNITY COLLEGE			
Lansing Community College - LCC	0%	$ 539	$ 45
Subtotal to Above	-	***$ 2,133***	***$ 178***
LOCAL SCHOOL MILLAGES: excludes State School millages			
School Debt	100%	$ 82,681	$ 6,890
School Building and Site ("Sinking Fund" millage available for tax capture)	0%	$ 140	$ 12
Subtotal to Above	-	***$ 82,820***	***$ 6,902***
Subtotal of All of the Above	-	***$ 90,166***	***$ -***
STATE SCHOOL MILLAGES: excludes Local School millages			
State Education Tax - SET	100%	$ 70,869	$ 5,906
Local School Operating - LSO (18 mills for Real Property; only 6 mills for Personal Property)	100%	$ 212,607	$ 17,717
Subtotal to Above	-	***$ 283,476***	***$ 23,623***
GRAND TOTAL OF ESTIMATED NEW TAX REVENUE TO THE ABOVE	-	**$ 373,642**	-

Eligible Activities and Eligible Costs:

Eligible activities are estimated at approximately $422,458 (inclusive of fees associated with Authority/BRA Administration, Local Brownfield Revolving Fund (LBRF), Local Application Fees, and Brownfield Plan Implementation) of which the projected costs of developer eligible activities are $379,700. By way of adoption of this Plan, the Brownfield Plan will cap developer eligible activity costs at $379,700 so long as there are available revenues.

Eligible Activities	Eligible Costs
DEQ Eligible Activities	
Department-Specific Activities	
Baseline Environmental Assessment (BEA) Activities	$ 14,000
Due Care Activities	$ 30,000
Additional Response Activities	$ 70,000
MSF Non-Environmental Eligible Activities	
Demolition Activities	$ 160,000
Lead and Asbestos Abatement Activities	$ 40,000
Contingency (5%)	$ 15,700
Interest (0% Simple Interest)	$ -
Subtotal	*$ 329,700*
Brownfield Plan Preparation	$ 30,000
Brownfield Plan Implementation (to Developer)	$ 15,000
Local Application Fees	$ 5,000
Subtotal: To Developer *	***$ 379,700***
Meridian Township BRA Administration	$ 21,379
Meridian Township BRA Local Brownfield Revolving Fund (LBRF)	$ 21,379
Subtotal: To BRA	***$ 42,758***
GRAND TOTAL	**$ 422,458**
* To meet Developer Reimbursement Obligations.	

INTRODUCTION

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

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

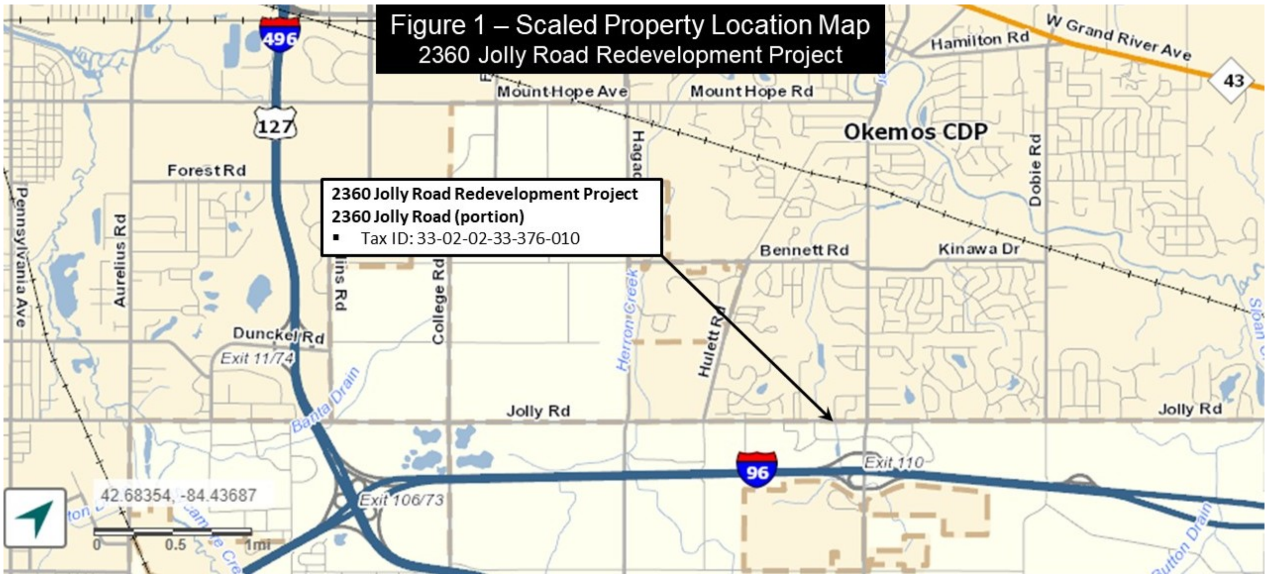
The identification or designation of a developer or proposed use for the Eligible Property that is the subject of this Plan shall not be integral to the effectiveness or validity of this Plan. This Plan is intended to apply to the Eligible Property identified in this Plan and, if tax increment revenues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

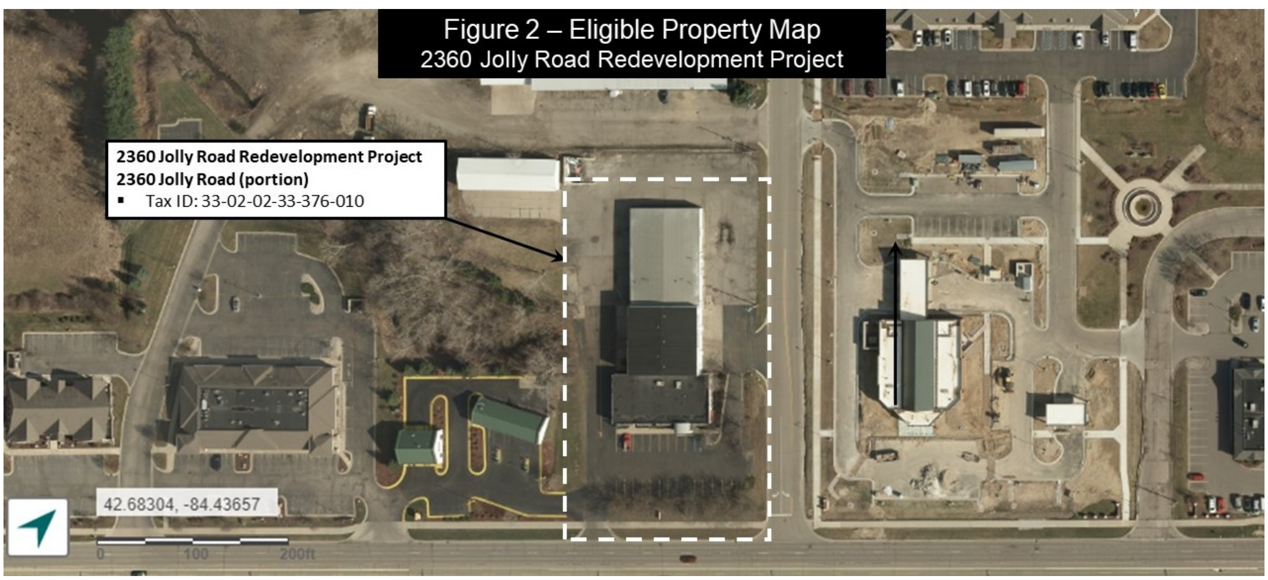
This Plan is intended to be a living document, which may be modified or amended in accordance with the requirements of Act 381, as necessary to achieve the purposes of Act 381. The applicable sections of Act 381 are noted throughout the Plan for reference purposes.

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

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

The Eligible Property ("Property") consists of a portion of one (1) parcel and is located at 2360 Jolly Road, Okemos, Meridian Township, Ingham County, Michigan. The Property is situated to the north of Jolly Road and west of Jolly Oak Road as depicted on Figure 1 – Scaled Property Location Map. The Property contains approximately 1.64-acres in Meridian Township ("Township") on one parcel as depicted on Figure 2 – Eligible Property Map.

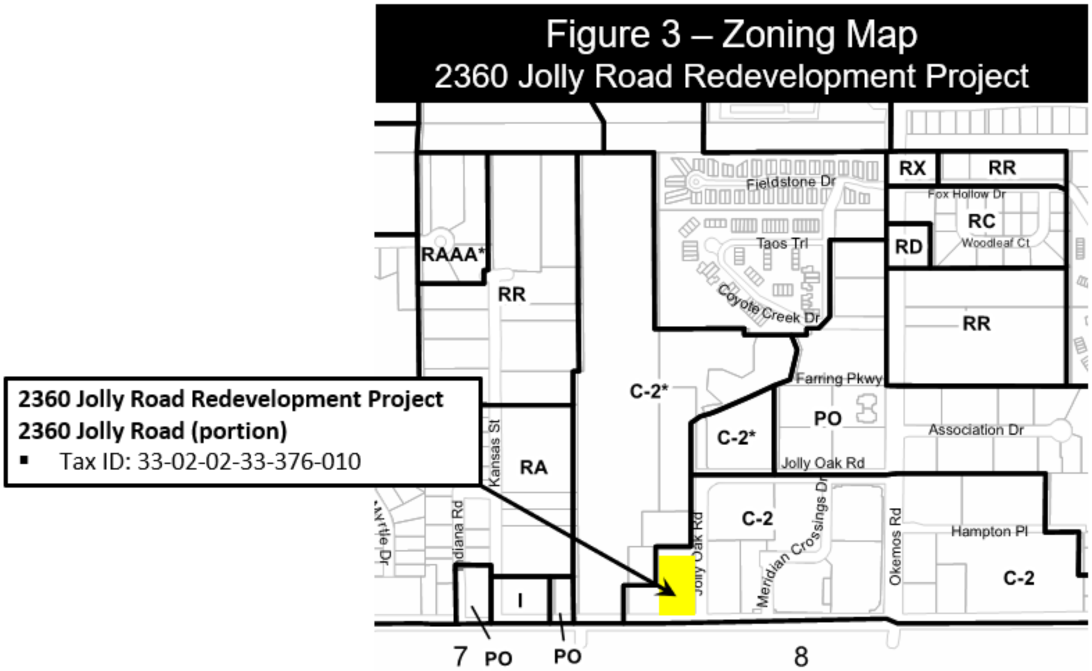




The Eligible Property parcel is summarized in the below table. See Exhibit A, Eligible Property – Legal Descriptions and Eligible Property Boundary Map. Please note that the Eligible Property in the table below identifies one (1) parcel with a portion of that Tax ID number being included as Eligible Property. As such, the Legal Descriptions and Eligible Property Boundary Map in Exhibit A shall govern as the Eligible Property in this Plan.

Eligible Property		
Address	**Tax ID**	**Basis of Eligibility**
2360 Jolly Road (portion)	33-02-02-33-376-010	Facility

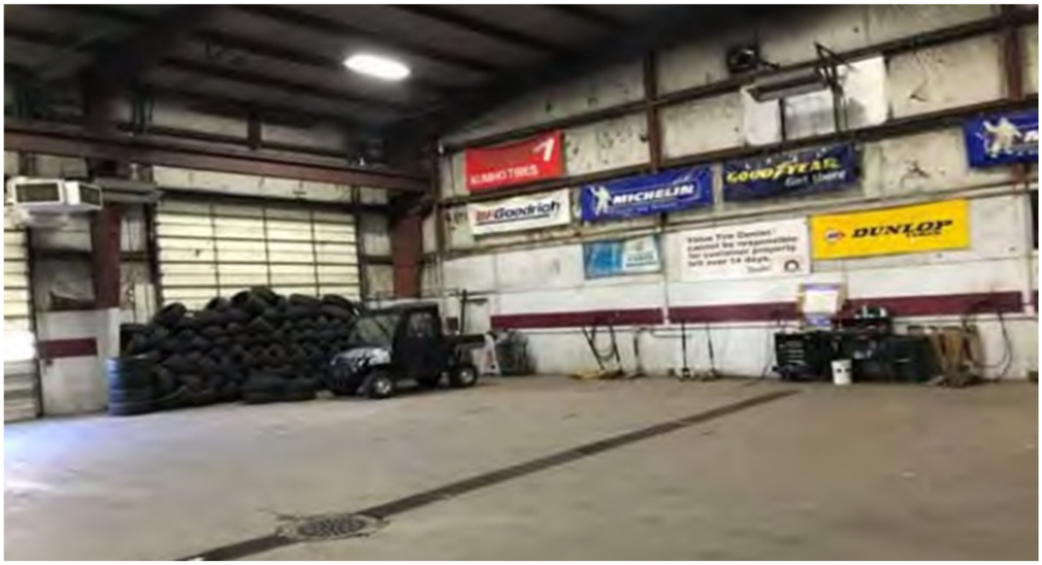
The Property is surrounded by commercial operations. The Property is zoned “C-2” Commercial District and this zoning district allows for the proposed Project development. All other planned uses are permitted uses under the current zoning. See below Figure 3 – Zoning Map.



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

The Property contains a large tire service store with warehouse, maintenance facility and office. 2360 Jolly Road Redevelopment Project is bordered on its west and east by commercial businesses.

The Property consists of one parcel of land that has been deemed a “facility” in accordance with Act 381 forming the parcel’s basis of eligibility. The parcel is located within the boundaries of Meridian Township, Michigan.



The Project proposes to redevelop an underutilized and contaminated property into a commercial redevelopment for Meridian Township and State of Michigan, both during Project construction and subsequent operations. The proposed redevelopment of the Project, which is the subject of this Plan, will redevelop the entire building that includes an estimated 17,323 square feet of small business spaces. The current warehouse will create three (3) separate commercial business spaces. There will be a large outdoor gathering area allowing for interaction between at least two (2) business's for customers. The redevelopment integrates design elements, environmental activities, and economic development to further goals of the Township, the Michigan Department of Environmental Quality ("MDEQ", now named the Michigan Department of Environment, Great Lakes and Energy "EGLE") and the Michigan Economic Development Corporation ("MEDC"). It will result in: (1) the community and municipal benefits of increased property taxes on the Property; (2) due care and additional response activities that will address the contamination on the Property, reducing the threat to human health and the environment; and (3) a substantial improvement to the appearance and aesthetics of the Property which will assist in increasing the property values of the neighboring community. The overall redevelopment of this site will include lead, cadmium and asbestos abatement, select demolition of the building, environmental due care and additional response activities, and redevelopment into a commercial development project. The applicant has a strong desire to put this Property back to productive use and drastically improve the aesthetics of the area.

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

Construction (not including environmental) is scheduled to begin in October 2019 and anticipated to be completed by the end of 2020, pending incentive approvals. All eligible activities identified in this Plan are required to allow for the successful completion of the Project.

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

The Property is considered "eligible property" as defined by Act 381, Section 2 because (a) the Property was previously utilized or is currently utilized for commercial purpose; (b) the parcel comprised by the Property has been determined to be a "facility"; and, (c) the Property is in Meridian Charter Township, which is not a qualified local governmental unit.

Eligible Property		
Address	**Tax ID**	**Basis of Eligibility**
2360 Jolly Road (portion)	33-02-02-33-376-010	Facility

The current owner, Okemos Pointe, LLC, completed a Baseline Environmental Assessment Report dated April 25, 2018 ("BEA Report") which was filed with the Michigan Department of Environmental Quality (DEQ) on September 26, 2018. The BEA Report includes a history of the Property and an overview of the environmental conditions on the Property as it is related to its basis of eligibility and inclusion in the Plan. The DEQ transmitted an Acknowledgement of Receipt of a Baseline Environmental Assessment letter dated September 28, 2018 ("DEQ BEA Letter"). Exhibit B includes a copy of the DEQ BEA Letter. As Eligible Property, the Property is eligible for Brownfield redevelopment incentives from the Authority. The Developer, and future owner, is in the process of completing its own Baseline Environmental Assessment Report which will be filed prior to Property acquisition.

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

The "eligible activities" that are intended to be carried out at the Property are considered "eligible activities" as defined by Sec 2 of Act 381, because they include Baseline Environmental Assessment (BEA) {Phase I ESA, Phase II ESA, and BEA}, due care activities, additional response activities, lead & asbestos survey and abatement, demolition, preparation of an Brownfield Plan, Brownfield Plan implementation, contingency, LBRF capture, and administration & application fees. Interest is not included in this Plan.

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

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

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

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

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

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

Eligible activities are estimated at approximately $422,458 (inclusive of fees associated with Authority/BRA Administration, Local Brownfield Revolving Fund (LBRF), Local Application Fees, and Brownfield Plan Implementation) of which the projected costs of Developer eligible activities are $379,700. By way of adoption of this Plan, the Brownfield Plan will cap Developer eligible activity costs at $379,700 so long as there are available revenues. If the actual costs of eligible activities are lower than the estimates identified in this Plan capture to Developer may be lower or if the Taxable Value is higher than estimated Developer reimbursement may be sooner.

The Project is planned to be completed by the end of 2020.

Table 1a - Itemized Eligible Activities	Eligible Activity Amount Supported in Brownfield Plan (Local Tax Capture Only)
DEQ Eligible Activities	
Department-Specific Activities	
Baseline Environmental Assessment (BEA) Activities	$ 14,000
Due Care Activities	$ 30,000
Additional Response Activities	$ 70,000
DEQ Environmental Eligible Activities Total	**$ 114,000**
MSF Eligible Activities	
Demolition Activities	$ 160,000
Lead and Asbestos Abatement Activities	$ 40,000
MSF Non-Environmental Eligible Activities Total	**$ 200,000**
Contingency: DEQ Environmental	$ 5,700
Contingency: MSF Non-Environmental	$ 10,000
Sub Total: Contingencies	$ 15,700
Interest: DEQ Environmental (Simple Interest)	$ -
Interest: MSF Non-Environmental (Simple Interest)	$ -
Sub Total: Interest	$ -
Sub Total: EAs + Contingencies + Interest	***$ 329,700***
Brownfield Plan Preparation	$ 30,000
Brownfield Plan Implementation (to Developer)	$ 15,000
Local Application Fees	$ 5,000
Total Developer Administration: Brownfield Plan Preparation + Brownfield Plan Implementation (to Developer) + Application Fees	**$ 50,000**
Sub Total: EAs + Contingencies + Interest + Developer Administration	***$ 379,700***
Meridian Township BRA Administration	$ 21,379
Meridian Township BRA Local Brownfield Revolving Fund (LBRF)	$ 21,379
Total BRA : BRA Administration + LBRF	**$ 42,758**
GRAND TOTAL: EAs + Contingencies + Interest + Developer Administration + Total BRA	**$ 422,458**

Table 1b - Summary of Eligible Activities	Eligible Activity Amount Supported in Brownfield Plan
Total Local Tax Capture to Developer for Eligible Activities and Contingency	**$ 379,700**
Total Local Taxes to Meridian Township BRA Administration	$ 21,379
Total Local Taxes to Meridian Township BRA (LBRF)	$ 21,379
Total Local Tax Capture to BRA	**$ 42,758**
GRAND TOTAL	**$ 422,458**

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

This Plan anticipates the capture of tax increment revenues to reimburse the Developer for the costs of eligible activities under this Plan in accordance with the Reimbursement Agreement. <u>Initial taxable value/base year of the Eligible Property identified in and subject to this Plan shall be the next assessment roll for which equalization will be completed following the date the resolution adding the Eligible Property in the Plan is adopted</u>. <u>Therefore, the initial taxable value of the Eligible Property shall be determined by the use of tax year 2020 tax values</u>. Tax increment revenue is expected to be available for capture by the redevelopment on the Property in 2021. Estimates project that the Authority is expected to capture the tax increment revenues from 2021 through 2032 which will be generated by the increase in taxable value. The following table provides a summary of the captured incremental taxable values and tax increment revenues captured which it will provide after completion of the redevelopment Project. In addition, detailed tables of estimated tax increment revenues to be captured is attached to this Plan as Exhibit C, Table 4 - Tax Increment Financing Estimates.

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

Table 2 - Estimated Captured Incremental Taxable Values & Tax Increment Revenues Captured		
Tax Year	**Captured Incremental Taxable Values**	**Tax Increment Revenues Captured**
2020 - Base Year	$ -	$ -
2021 - Start of Tax Capture	$ 847,391	$ 30,676
2022	$ 870,516	$ 31,513
2023	$ 894,146	$ 32,368
2024	$ 918,290	$ 33,242
2025	$ 942,961	$ 34,136
2026	$ 968,170	$ 35,048
2027	$ 993,929	$ 35,981
2028	$ 1,020,249	$ 36,933
2029	$ 1,047,142	$ 37,907
2030	$ 1,074,622	$ 38,902
2031	$ 1,102,701	$ 39,918
2032	$ 1,131,393	$ 40,957
Total	**-**	**$ 427,581**
Total of "Surplus Revenue/Surplus Incremental Taxes Paid" to be returned to the applicable Taxing Jurisdictions on a pro-rata basis		*$ 5,123*
Total Estimated Tax Increment Revenues Captured		**$ 422,458**

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

Eligible activities in this Plan are to be financed by the Developer. The Developer will obtain conventional bank financing for a construction loan equal to approximately 75% loan to cost. The Developer will fulfill the obligation for the remaining 25% balance of funds needed through a combination of cash and land equity. As the Developer is still finalizing the Project costs, they have not yet selected a lender. However, the Developer has had preliminary discussions with several banks that they have existing relationships with and they are excited about the opportunity to provide construction financing for this Project along the terms they are seeking. Financial close and the start of construction is expected in October 2019 and is anticipated to be completed by the end of 2020, pending incentive approvals.

The Developer will be reimbursed for eligible costs as listed in Tables 1a and 1b above. The current estimated amount of required capture used to reimburse the Developer for costs in this Plan is $379,700 so long as there are available revenues.

All reimbursements authorized under this Plan shall be governed by the Agreement. The Authority shall not incur any note or bonded indebtedness to finance the purposes of this

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

The Authority anticipates collecting under this Plan $21,379 for LBRF and $21,379 for Authority Administration. LBRF and Authority Administration capture is reflective of the redevelopment project being completed.

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

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

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

Subject to Section 13b(16) of Act 381, the date of tax capture shall commence no earlier than 2021 or the immediate following year—as increment revenue becomes available, but the beginning date of tax increment revenues capture shall not exceed five years beyond the date of the governing body resolution approving the Plan. In no event shall this Plan extend beyond the maximum term allowed by Section 13(2)(f) of Act 381 for the duration of this Plan. Total estimated Plan capture duration for reimbursement of Eligible Activities, Brownfield Plan Preparation costs, Brownfield Plan Implementation Fees, Authority Administration & Application Fees, and LBRF capture is estimated at 12 years (2021-2032).

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

a. The governing body may abolish this Plan (or any subsequent amendment thereto) when it finds that the purposes for which this Plan was established have been accomplished.

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

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

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

The following table presents a summary of the impact to taxing jurisdictions (if the redevelopment Project is completed). The impact to each individual taxing jurisdiction may be as much as their proportionate share of $422,458. Table 1a identifies the total amount required for the Project's eligible activities so long as there are sufficient revenues available to capture. Additional information related to the impact of tax increment financing on the various taxing jurisdictions is presented Exhibit C, Table 4.

Table 3 - Estimated Impact to Taxing Jurisdictions			
Taxing Unit	**Incremental Taxes Paid**	**Taxes Returned to Taxing Unit**	**Impact to Taxing Jurisdiction**
MERIDIAN CHARTER TOWNSHIP	-	-	-
Operating	$ 49,219	$ 590	$ 48,629
Pathways	$ 3,917	$ 47	$ 3,870
CATA Redi Ride	$ 2,342	$ 28	$ 2,314
Fire Protection	$ 7,504	$ 90	$ 7,414
Police Protection	$ 7,122	$ 85	$ 7,037
Land Preservation	$ 3,866	$ 46	$ 3,820
Community Services	$ 1,756	$ 21	$ 1,735
Local Roads	$ 2,928	$ 35	$ 2,893
Parks/Recreation	$ 7,810	$ 94	$ 7,716
Debt	$ 2,362	$ 2,362	$ -
Police & Fire Protection	$ 17,486	$ 210	$ 17,276
INGHAM COUNTY	-	-	-
County Operating	$ 79,928	$ 958	$ 78,971
Indigent Veterans Relief Fund	$ 390	$ 5	$ 385
Potter Park Zoo	$ 4,843	$ 58	$ 4,785
Public Transportation	$ 7,087	$ 85	$ 7,002
911 System	$ 10,040	$ 120	$ 9,919
Juvenile Justice	$ 7,087	$ 85	$ 7,002
Farmland Preservation	$ 1,654	$ 20	$ 1,634
Health Services	$ 4,134	$ 50	$ 4,084
Parks/Trails	$ 5,906	$ 71	$ 5,835
Animal Control	$ 2,835	$ 34	$ 2,801
Jail/Justice	$ 10,040	$ 120	$ 9,919
Capital Region Airport Authority - CRAA	$ 8,256	$ 99	$ 8,157
Capital Area Transportation Authority - CATA	$ 35,517	$ 426	$ 35,092
LIBRARY	-	-	-
Capital Area District Library - CADL	$ 18,426	$ 221	$ 18,205
INTERMEDIATE SCHOOL DISTRICTS (ISD)	-	-	-
RESA Operating	$ 2,362	$ 28	$ 2,334
RESA Special Education	$ 53,225	$ 638	$ 52,587
RESA Vocational Education	$ 15,266	$ 183	$ 15,083
COMMUNITY COLLEGE	-	-	-
Lansing Community College - LCC	$ 44,969	$ 539	$ 44,430
LOCAL SCHOOL MILLAGES: excludes State School millages	-	-	-
School Debt	$ 82,681	$ 82,681	$ -
School Building and Site ("Sinking Fund" millage available for tax capture)	$ 11,667	$ 140	$ 11,528
STATE SCHOOL MILLAGES: excludes Local School millages	-	-	-
State Education Tax - SET	$ 70,869	$ 70,869	$ -
Local School Operating - LSO (18 mills for Real Property; only 6 mills for Personal Property)	$ 212,607	$ 212,607	$ -
Totals	**$ 796,101**	**$ 373,642**	**$ 422,458**
Total Estimated Tax Increment Revenues Captured			**$ 422,458**

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

The Property is planned to become vacant sometime in Summer 2019 when the existing business closes. There are no persons residing on the Property and the existing businesses that plans to close in Summer 2019 on the Property is not relocating. Additionally, there are no residences or businesses that will be acquired to be cleared; therefore, there will be no adverse displacement or adverse relocation of persons or businesses under this Plan.

10. LOCAL BROWNFIELD REVOLVING FUND (SECTION 8)

The Authority has established a Local Brownfield Revolving Fund (LBRF). If the redevelopment Project is completed and all eligible activities are incurred as summarized in Table 1a, the Authority anticipates capturing incremental local taxes to fund the Authority's LBRF up to $21,379, to the extent allowed by law. See Table 4d for LBRF distribution. The Authority's LBRF will be used to fund other projects within the Township. All funds deposited in the LBRF shall be in accordance with Section 8 of Act 381.

11. STATE BROWNFIELD REDEVELOPMENT FUND (SECTION 8A)

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

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

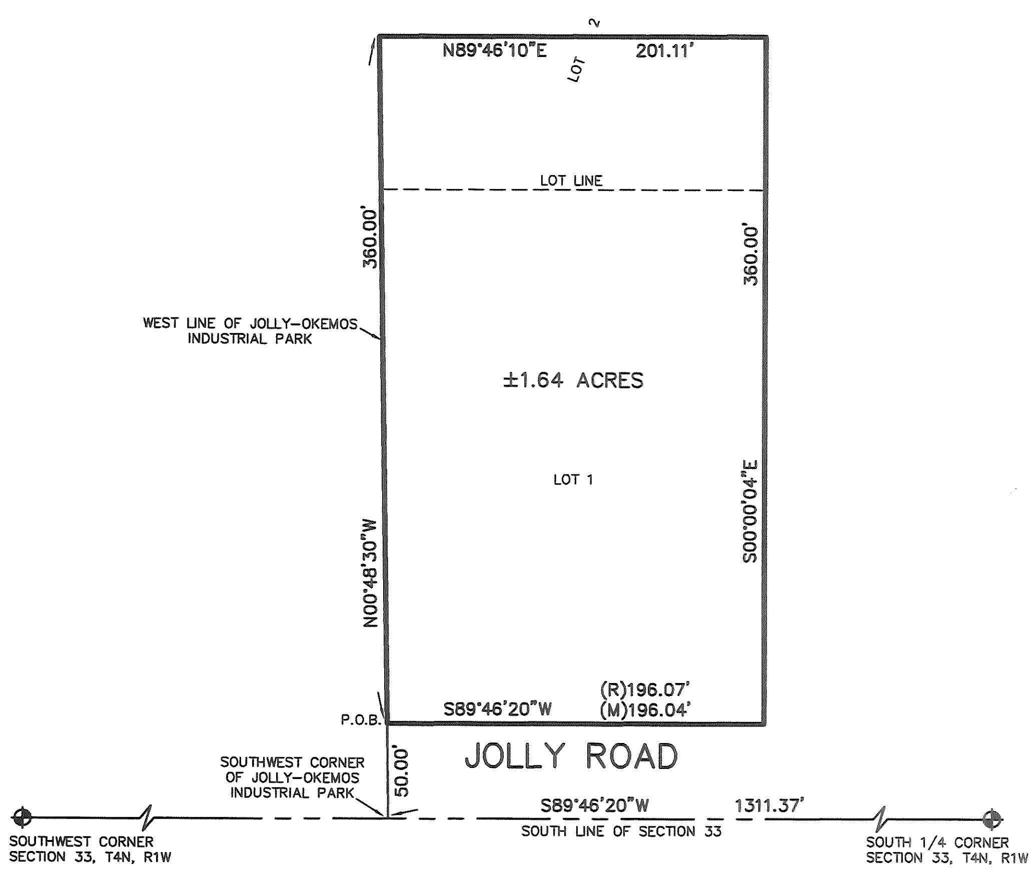
The Authority and the Township, in accordance with the Act, may amend this Plan in the future in order to fund additional eligible activities associated with the Project described herein.

Exhibit A

Eligible Property – Legal Description
And
Eligible Property Boundary Map

SKETCH PLAN

Revised Tire Store Parcel Description: A parcel of land in the Southwest 1/4 of Section 33, T4N, R1W, Meridian Township, Ingham County, Michigan, being a part of Lots 1 & 2, Jolly–Okemos Industrial Park as recorded in Liber 27, Pages 20–21, Ingham County Records, the boundary of said parcel described as: Commencing at the South 1/4 corner of said Section 33; thence S89°46'20"W along the South line of said Section 33 a distance of 1311.37 feet to the Southwest corner of said Jolly–Okemos Industrial Park; thence N00°48'30"W along the West line of said Jolly–Okemos Industrial Park 50.00 feet to the point of beginning of this description; thence N00°48'30"W continuing along said West line 360.00 feet to the North line of the South 80 feet of said Lot 2; thence N89°46'10"E along said North line 201.11 feet to the West line of Jolly Oak Road; thence S00°00'04"E along said West right of way line 360.00 feet to the Southeast corner of said Lot 1 of Jolly–Okemos Industrial Park; thence S89°46'20"W along the South line of said Lot 1 a distance of 196.04 feet to the point of beginning; said parcel containing 1.64 acres, more or less; said parcel subject to all easements and restrictions if any.



SCALE 1" = 100'

0 100' 200' 300'

LEGEND

- = Survey Boundary Line
- = Distance Not to Scale
- = Fence
- = Concrete Areas
- = Asphalt Areas

All Dimensions are in Feet and Decimals Thereof.

[signature] 03/25/19

ERICK R. FRIESTROM DATE
PROFESSIONAL SURVEYOR NO. 53497

KEBS, INC. KYES ENGINEERING BRYAN LAND SURVEYS
2116 HASLETT ROAD, HASLETT, MI 48840
PH. 517–339–1014 FAX. 517–339–8047
13432 PRESTON DRIVE, MARSHALL, MI 49068
PH. 269–781–9800 FAX. 269–781–9805

DRAWN BY KDB	SECTION 33, T4N, R1W
FIELD WORK BY ---	JOB NUMBER:
SHEET 1 OF 1	88667.BND–BROWNFIELD2

Exhibit B

Basis of Eligibility – DEQ Acknowledgement of Receipt of a Baseline Environmental Assessment letter dated September 28, 2018

RICK SNYDER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF ENVIRONMENTAL QUALITY
LANSING DISTRICT OFFICE

C. HEIDI GRETHER
DIRECTOR

September 28, 2018

ACKNOWLEDGEMENT OF RECEIPT OF A BASELINE ENVIRONMENTAL ASSESSMENT

BEA ID: B201802511LA

Legal Entity: Okemos Pointe LLC, 2422 Jolly Road, Suite 200, Okemos, Michigan 48864

Property Address: 2360 Jolly Road, Okemos, Ingham County

On September 26, 2018, the Department of Environmental Quality (DEQ) received a Baseline Environmental Assessment (BEA) dated April 25, 2018, for the above legal entity and property. This letter is your acknowledgement that the DEQ has received and recorded the BEA. The DEQ maintains an administrative record of each BEA as received.

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

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

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

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

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

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

Authorized signature:

Dennis Eagle

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

Enclosure
cc: SME

Exhibit C

Table 4 - Tax Increment Financing Estimates

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

2360 JOLLY ROAD - MERIDIAN CHARTER TOWNSHIP

BROWNFIELD PLAN

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

Notes	Property Identification		Estimated Base Year/ Initial Taxable Value (ITV) of All Eligible Property in the Brownfield Plan by Property Classification									Estimated Total Taxes Paid on Base Year/ ITV		Notes
	Address	**Tax Parcel Number**	**Land (entire parcel; includes area not in BP)**	**% of Existing Parcel (Land Area) to be included in BP**	**Notes**	**Land Portion in BP**	**Land Improve-ments in BP**	**Building in BP**	**Real Property Subtotal in BP**	**Personal Property in BP**	**TOTAL in BP**	**Real Property**	**Personal Property**	**BASE YEAR = 2020**
	2360 Jolly Road	Major Portion of 33-02-02-33-376-010	$ 260,800	62.5475%	Total Land Area = 2.661 Acres (115,913.16 SF) but only a portion is included in BP, as follows: Subtract Land Area of 39,387.32 SF (33.98%) and 4,025 SF (3.472%) from adjoining BP, totaling 43,412.32 SF. Remaining Land Area = 115,913.16 SF *Minus* 43,412.32 = 72,500.84 SF (62.5475%).	$ 163,124	$ 3,712	$ 46,574	**$ 213,409**	$ -	**$ 213,409**	$ 14,384	$ -	Estimated Taxable Value for 2020 (as of 12/31/2019 based on actual Value for entire parcel for 2018). Includes building of approximately 16,900 SF.
	2360 Jolly Road	33-02-02-90-525-743	$ -	-	Personal Property Only	$ -	$ -	$ -	**$ -**	$ -	**$ -**	$ -	$ -	Removed in 2019
Totals			$ 260,800	**-**	**-**	**$ 163,124**	$ 3,712	$ 46,574	**$ 213,409**	$ -	**$ 213,409**	**$ 14,384**	**$ -**	**-**
												Real & Personal Combined =	**$ 14,384**	

Notes:

Initial Taxable Value (ITV)/ Base Year of eligible property identified in and subject to this Brownfield Plan shall be the next assessment roll for which equalization will be completed following the date the resolution adding the eligible property in the Brownfield Plan is adopted. Therefore, the initial taxable value of the Property shall be determined by the use of tax year 2020 tax values.

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

2360 JOLLY ROAD - MERIDIAN CHARTER TOWNSHIP
BROWNFIELD PLAN

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

	AD VALOREM TAXING AUTHORITIES/ TAXING JURISDICTIONS	Millage Rate Paid on Real Property	Millage Rate Paid on Commercial Personal Property	Base Year	2020
				BP Year Number	0
-	***MERIDIAN CHARTER TOWNSHIP***	-	-	-	-
-	Operating	4.1670	4.1670		$ 889
-	Pathways	0.3316	0.3316		$ 71
-	CATA Redi Ride	0.1983	0.1983		$ 42
-	Fire Protection	0.6353	0.6353		$ 136
-	Police Protection	0.6030	0.6030		$ 129
-	Land Preservation	0.3273	0.3273		$ 70
-	Community Services	0.1487	0.1487		$ 32
-	Local Roads	0.2479	0.2479		$ 53
-	Parks/Recreation	0.6612	0.6612		$ 141
-	Debt	0.2000	0.2000		$ 43
-	Police & Fire Protection	1.4804	1.4804		$ 316
-	*Subtotal of Local Government Unit (LGU): Annual*	*9.0007*	*9.0007*		*$ 1,921*
-	***INGHAM COUNTY***	-	-	-	-
-	County Operating	6.7670	6.7670		$ 1,444
-	Indigent Veterans Relief Fund	0.0330	0.0330		$ 7
-	Potter Park Zoo	0.4100	0.4100		$ 87
-	Public Transportation	0.6000	0.6000		$ 128
-	911 System	0.8500	0.8500		$ 181
-	Juvenile Justice	0.6000	0.6000		$ 128
-	Farmland Preservation	0.1400	0.1400		$ 30
-	Health Services	0.3500	0.3500		$ 75
-	Parks/Trails	0.5000	0.5000		$ 107
-	Animal Control	0.2400	0.2400		$ 51
-	Jail/Justice	0.8500	0.8500		$ 181
-	**Capital Region Airport Authority - CRAA**	0.6990	0.6990		$ 149
-	**Capital Area Transportation Authority - CATA**	3.0070	3.0070		$ 642
-	***LIBRARY***	-	-	-	-
-	Capital Area District Library - CADL	1.5600	1.5600		$ 333
-	***INTERMEDIATE SCHOOL DISTRICTS (ISD)***	-	-	-	-
-	RESA Operating	0.2000	0.2000		$ 43
-	RESA Special Education	4.5062	4.5062		$ 962
-	RESA Vocational Education	1.2925	1.2925		$ 276
-	***COMMUNITY COLLEGE***	-	-	-	-
-	Lansing Community College - LCC	3.8072	3.8072		$ 812
-	***LOCAL SCHOOL MILLAGES: excludes State School millages***	-	-	-	-
-	School Debt	7.0000	7.0000		$ 1,494
-	School Building and Site ("Sinking Fund" millage available for tax capture)	0.9878	0.9878		$ 211
-	*Subtotal of Non-Local Government Unit (LGU) Local: Annual*	*34.3997*	*34.3997*		*$ 7,341*
-	**Total Local: Annual**	**43.4004**	**43.4004**		**$ 9,262**
-	***STATE SCHOOL MILLAGES: excludes Local School millages***	-	-	-	-
-	State Education Tax - SET	6.0000	6.0000		$ 1,280
-	Local School Operating - LSO (18 mills for Real Property; only 6 mills for Personal Property)	18.0000	6.0000		$ 3,841
-	**Total State & Local School: Annual**	**24.0000**	**12.0000**		**$ 5,122**
-	**TOTAL LOCAL AND STATE & LOCAL SCHOOL: ANNUAL**	**67.4004**	**55.4004**		**$ 14,384**

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

2360 JOLLY ROAD - MERIDIAN CHARTER TOWNSHIP

BROWNFIELD PLAN

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

Tax Year	=

	Estimated Percentage (%) Change In Future Taxable Values (TV) of Building(s), Land Improvements & Land shown below (excludes any Personal Property): Upon 100% Completion
	Estimated Percentage (%) Change In Future Taxable Values (TV) of Land shown below

							Tax Year		**2020**	**2021**
	Estimated Future Taxable Value (FTV) and True Cash Value (TCV) of Building(s), Land Improvements & Land Upon Completion	**Estimated FTV**	**Estimated TCV**	**Notes**	**Assumes $ Invested In:**				% Completed by 12/31/19	% Completed by 12/31/20
	Commercial Space	*$ 1,060,800*	*$ 2,121,600*	-	2019-20				0%	100%
	Subtotal	**$ 1,060,800**	**$ 2,121,600**	-					-	-
	Existing Building (16,900 SF) & Land Improvements. The Taxable Value of the building is included in the FTV of the renovated Commercial Space above once construction starts.	*$ 50,285*	*$ 100,571*	Existing Building & Land Improve-ments	Completed prior to 2019				100%	100%
	Subtotal	***$ 50,285***	***$ 100,571***	-	-				-	-
	Subtotal	**$ 1,111,085**	**$ 2,222,171**							

	Subtotal Future Taxable Value (FTV) of Building(s), Land Improvements, and Land

	Estimated Future Taxable Value (FTV) of Land	**Existing TV (as of 2019)**	**Notes**
	Tax Parcel Number	-	Assumes all FTV for Land is removed upon completion of construction because the FTV is already included above in the FTV for each type of development. The FTV on Land, or a portion of FTV on Land, may remain up to the point of completion, but this table assumes that there is no FTV during the term of construction for conservative estimation purposes only.
	Major Portion of 33-02-02-33-376-010	$ 163,124	
	Subtotal Future Taxable Value (FTV) of Land	***$ 163,124***	

	Total Future Taxable Value (FTV) of Building(s) and Land Improvements, Land & Any Pre-Existing Personal Property
-	**Total Captured Taxable Value (= to Total FTV of Building(s) and Land Improvements, Land & Personal Property minus Base Year/ ITV)**

Notes:

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

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

		Base Year	FIRST YEAR OF TAX CAPTURE					
Calendar/ Tax Year	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**
FYE	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**
BP Year Number	**0**	**0**	**1**	**2**	**3**	**4**	**5**	**6**
	0.00%	0.00%	0.00%	2.18%	2.18%	2.18%	2.18%	2.18%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	-	-	-	-	-	-	-	-
	-	-	1,060,800	1,083,925	1,107,555	1,131,700	1,156,371	1,181,580
	-	***-***	***1,060,800***	***1,083,925***	***1,107,555***	***1,131,700***	***1,156,371***	***1,181,580***
	50,285	50,285	-	-	-	-	-	-
	50,285	***50,285***	***-***	***-***	***-***	***-***	***-***	***-***
	50,285	**50,285**	**1,060,800**	**1,083,925**	**1,107,555**	**1,131,700**	**1,156,371**	**1,181,580**
	50,285	*50,285*	*1,060,800*	*1,083,925*	*1,107,555*	*1,131,700*	*1,156,371*	*1,181,580*
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	163,124	163,124	-	-	-	-	-	-
	163,124	*163,124*	*-*	*-*	*-*	*-*	*-*	*-*
	213,409	213,409	1,060,800	1,083,925	1,107,555	1,131,700	1,156,371	1,181,580
	$ -	**$ -**	**$ 847,391**	**$ 870,516**	**$ 894,146**	**$ 918,290**	**$ 942,961**	**$ 968,170**

2027	**2028**	**2029**	**2030**	**2031**	**2032**
2028	**2029**	**2030**	**2031**	**2032**	**2033**
7	**8**	**9**	**10**	**11**	**12**
2.18%	2.18%	2.18%	2.18%	2.18%	2.18%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
-	-	-	-	-	-
1,207,338	1,233,658	1,260,552	1,288,032	1,316,111	1,344,802
1,207,338	***1,233,658***	***1,260,552***	***1,288,032***	***1,316,111***	***1,344,802***
-	-	-	-	-	-
-	**-**	**-**	**-**	**-**	**-**
1,207,338	**1,233,658**	**1,260,552**	**1,288,032**	**1,316,111**	**1,344,802**

1,207,338	*1,233,658*	*1,260,552*	*1,288,032*	*1,316,111*	*1,344,802*
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,207,338	1,233,658	1,260,552	1,288,032	1,316,111	1,344,802
$ 993,929	**$ 1,020,249**	**$ 1,047,142**	**$ 1,074,622**	**$ 1,102,701**	**$ 1,131,393**

Table 4c - Impact of Tax Capture on Taxing Jurisdictions

2360 JOLLY ROAD - MERIDIAN CHARTER TOWNSHIP
BROWNFIELD PLAN
Table 4c - Impact of Tax Capture on Taxing Jurisdictions

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

<u>Notes:</u>

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

Calendar/ Tax Year	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total Tax Capture During Brownfield Plan Tax Capture Period
BP Year Number	1	2	3	4	5	6	7	8	9	10	11	12	
-	-	-	-	-	-	-	-	-	-	-	-	-	-
	3,531	3,627	3,726	3,827	3,929	4,034	4,142	4,251	4,363	4,478	4,595	4,715	**49,219**
	281	289	296	305	313	321	330	338	347	356	366	375	**3,917**
	168	173	177	182	187	192	197	202	208	213	219	224	**2,342**
	538	553	568	583	599	615	631	648	665	683	701	719	**7,504**
	511	525	539	554	569	584	599	615	631	648	665	682	**7,122**
	277	285	293	301	309	317	325	334	343	352	361	370	**3,866**
	126	129	133	137	140	144	148	152	156	160	164	168	**1,756**
	210	216	222	228	234	240	246	253	260	266	273	280	**2,928**
	560	576	591	607	623	640	657	675	692	711	729	748	**7,810**
	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	1,254	1,289	1,324	1,359	1,396	1,433	1,471	1,510	1,550	1,591	1,632	1,675	**17,486**
	7,458	*7,661*	*7,869*	*8,082*	*8,299*	*8,521*	*8,747*	*8,979*	*9,216*	*9,457*	*9,705*	*9,957*	**103,950**
	7,458	*15,119*	*22,988*	*31,069*	*39,368*	*47,889*	*56,636*	*65,615*	*74,831*	*84,288*	*93,993*	*103,950*	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
	5,734	5,891	6,051	6,214	6,381	6,552	6,726	6,904	7,086	7,272	7,462	7,656	**79,928**
	28	29	30	30	31	32	33	34	35	35	36	37	**390**
	347	357	367	376	387	397	408	418	429	441	452	464	**4,843**
	508	522	536	551	566	581	596	612	628	645	662	679	**7,087**
	720	740	760	781	802	823	845	867	890	913	937	962	**10,040**
	508	522	536	551	566	581	596	612	628	645	662	679	**7,087**
	119	122	125	129	132	136	139	143	147	150	154	158	**1,654**
	297	305	313	321	330	339	348	357	366	376	386	396	**4,134**
	424	435	447	459	471	484	497	510	524	537	551	566	**5,906**
	203	209	215	220	226	232	239	245	251	258	265	272	**2,835**
	720	740	760	781	802	823	845	867	890	913	937	962	**10,040**
	592	608	625	642	659	677	695	713	732	751	771	791	**8,256**
	2,548	2,618	2,689	2,761	2,835	2,911	2,989	3,068	3,149	3,231	3,316	3,402	**35,517**
-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	1,322	1,358	1,395	1,433	1,471	1,510	1,551	1,592	1,634	1,676	1,720	1,765	**18,426**
-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	169	174	179	184	189	194	199	204	209	215	221	226	**2,362**
	3,819	3,923	4,029	4,138	4,249	4,363	4,479	4,597	4,719	4,842	4,969	5,098	**53,225**
	1,095	1,125	1,156	1,187	1,219	1,251	1,285	1,319	1,353	1,389	1,425	1,462	**15,266**
-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	3,226	3,314	3,404	3,496	3,590	3,686	3,784	3,884	3,987	4,091	4,198	4,307	**44,969**
-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	837	860	883	907	931	956	982	1,008	1,034	1,062	1,089	1,118	**11,667**
	23,218	*23,852*	*24,499*	*25,161*	*25,837*	*26,528*	*27,233*	*27,955*	*28,691*	*29,444*	*30,214*	*31,000*	**323,632**
	23,218	*47,070*	*71,569*	*96,730*	*122,567*	*149,095*	*176,328*	*204,283*	*232,974*	*262,418*	*292,632*	*323,632*	-
	30,676	**31,513**	**32,368**	**33,242**	**34,136**	**35,048**	**35,981**	**36,933**	**37,907**	**38,902**	**39,918**	**40,957**	**427,581**
	30,676	***62,189***	***94,557***	***127,800***	***161,935***	***196,984***	***232,964***	***269,898***	***307,805***	***346,706***	***386,625***	***427,581***	-
-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	30,676	**31,513**	**32,368**	**33,242**	**34,136**	**35,048**	**35,981**	**36,933**	**37,907**	**38,902**	**39,918**	**40,957**	**427,581**
	30,676	***62,189***	***94,557***	***127,800***	***161,935***	***196,984***	***232,964***	***269,898***	***307,805***	***346,706***	***386,625***	***427,581***	**-**

Table 4d - Reimbursement of Eligible Activities & Disbursements

2360 JOLLY ROAD - MERIDIAN CHARTER TOWNSHIP
BROWNFIELD PLAN
Table 4d - Reimbursement of Eligible Activities & Disbursements [1]

	DISBURSEMENTS TO BROWNFIELD REDEVELOPMENT AUTHORITY & MBRF			Totals	Calendar/ Tax Year	2019	2020	2021
					BP Year Number	0	0	1
-	**Local Brownfield Redevelopment Authority (LBRA): Reimbursement of Administration Expenses**	**5.00%**	of Local Tax Capture annually	**$ 21,379**	**Annual**	$ -	$ -	$ 1,534
-					**Cumulative**	$ 0	$ 0	$ 1,534
-	**Meridian Township Local Brownfield Revolving Fund (LBRF): Local Tax Capture**	**5.00%**	of Local Tax Capture annually [2]	**$ 21,379**	**Annual**	$ -	$ -	$ 1,534
-					**Cumulative**	$ 0	$ 0	$ 1,534
-	Local Tax Increment: Annual Remaining Revenue Available for Reimbursement					$ 0	$ 0	$ 27,608
-	Local Tax Increment: Cumulative Remaining Revenue Available for Reimbursement					$ 0	$ 0	$ 27,608
-	State Education Tax (SET) Increment: Annual Remaining Revenue Available for Reimbursement					$ 0	$ 0	$ 0
-	State Local School Operating (LSO) Increment: Annual Remaining Revenue Available for Reimbursement					$ 0	$ 0	$ 0
-	Total State & Local School Tax Increment: Annual Remaining Revenue Available for Reimbursement					$ 0	$ 0	$ 0
-	Total State & Local School Tax Increment: Cumulative Remaining Revenue Available for Reimbursement					$ 0	$ 0	$ 0
-	**Total of Local Tax Increment and State & Local School Tax Increment: Annual Remaining Revenue Available to Reimburse Developer**					**$ 0**	**$ 0**	**$ 27,608**
-	Total of Local Tax Increment and State & Local School Tax Increment: Cumulative Remaining Revenue Available for Reimbursement					$ 0	$ 0	$ 27,608

	REIMBURSEMENT OF ELIGIBLE ACTIVITIES	Year that Expenses Identified in the Eligible Activities Table Will Be Recognized: 2019	2020	Totals	Year of Tax Capture [3]	2019	2020	2021
-	**Environmental Activities: Michigan Dept. of Environmental Quality (DEQ)**							
-	Local Tax Increment Reimbursement	$ 139,700	$ 15,000	$ 154,700		$ 0	$ 0	$ 27,608
-	State & Local School Tax Increment Reimbursement (LSO & SET)	$ -	$ -	$ 0		$ 0	$ 0	$ 0
-	**TOTAL MDEQ REIMBURSEMENT (Eligible Costs)**	**$ 139,700**	**$ 15,000**	**$ 154,700**		$ 0	$ 0	$ 27,608
-	Cumulative Reimbursement: MDEQ					$ 0	$ 0	$ 27,608
-	Remaining Environmental Activities to be Reimbursed: with Local Taxes					$ 139,700	$ 154,700	$ 127,092
-	Remaining Environmental Activities to be Reimbursed: with Non-Local Taxes, e.g., LSO & SET					$ 0	$ 0	$ 0
-	**Non-Environmental Activities: Michigan Strategic Fund (MSF)**							
-	Local Tax Increment Reimbursement	$ 225,000	$ -	$ 225,000		$ 0	$ 0	$ 0
-	State & Local School Tax Increment Reimbursement (LSO & SET)	$ -	$ -	$ 0		$ 0	$ 0	$ 0
-	**TOTAL MSF REIMBURSEMENT (Eligible Costs)**	**$ 225,000**	**$ 0**	**$ 225,000**		$ 0	$ 0	$ 0
-	Cumulative Reimbursement: MSF					$ 0	$ 0	$ 0
-	Remaining Non-Environmental Activities to be Reimbursed: with Local Taxes					$ 225,000	$ 225,000	$ 225,000
-	Remaining Non-Environmental Activities to be Reimbursed: with Non-Local Taxes, e.g., LSO & SET					$ 0	$ 0	$ 0
-	**TOTAL ANNUAL REIMBURSEMENT: MDEQ & MSF**	**$ 364,700**	**$ 15,000**	**$ 379,700**		**$ 0**	**$ 0**	**$ 27,608**
-	**TOTAL CUMULATIVE REIMBURSEMENT: MDEQ & MSF**					$ 0	$ 0	$ 27,608
-	***Remaining Unreimbursed Balance***					***$ 364,700***	***$ 379,700***	***$ 352,092***
-	*Surplus Revenue from Local Tax Increment =*					*$ 0*	*$ 0*	*$ 0*
-	*Surplus Revenue from State & Local School Tax Increment =*					*$ 0*	*$ 0*	*$ 0*

Notes:

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

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

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

Estimated Tax Capture Period Ends for Developer Reimbursement

2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Totals
2	3	4	5	6	7	8	9	10	11	12	-
$ 1,576	$ 1,618	$ 1,662	$ 1,707	$ 1,752	$ 1,799	$ 1,847	$ 1,895	$ 1,945	$ 1,996	$ 2,048	**$ 21,379**
$ 3,109	$ 4,728	$ 6,390	$ 8,097	$ 9,849	$ 11,648	$ 13,495	$ 15,390	$ 17,335	$ 19,331	$ 21,379	-
$ 1,576	$ 1,618	$ 1,662	$ 1,707	$ 1,752	$ 1,799	$ 1,847	$ 1,895	$ 1,945	$ 1,996	$ 2,048	**$ 21,379**
$ 3,109	$ 4,728	$ 6,390	$ 8,097	$ 9,849	$ 11,648	$ 13,495	$ 15,390	$ 17,335	$ 19,331	$ 21,379	-
$ 28,362	$ 29,132	$ 29,918	$ 30,722	$ 31,543	$ 32,383	$ 33,240	$ 34,116	$ 35,012	$ 35,926	$ 36,861	$ 384,823
$ 55,970	$ 85,102	$ 115,020	$ 145,742	$ 177,285	$ 209,668	$ 242,908	$ 277,024	$ 312,036	$ 347,962	$ 384,823	-
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	**$ 0**
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	-
$ 28,362	**$ 29,132**	**$ 29,918**	**$ 30,722**	**$ 31,543**	**$ 32,383**	**$ 33,240**	**$ 34,116**	**$ 35,012**	**$ 35,926**	**$ 36,861**	**$ 384,823**
$ 55,970	$ 85,102	$ 115,020	$ 145,742	$ 177,285	$ 209,668	$ 242,908	$ 277,024	$ 312,036	$ 347,962	$ 384,823	-
2022	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**Totals**
$ 28,362	$ 29,132	$ 29,918	$ 30,722	$ 8,958	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	**$ 154,700**
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	**$ 0**
$ 28,362	$ 29,132	$ 29,918	$ 30,722	$ 8,958	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	**$ 154,700**
$ 55,970	$ 85,102	$ 115,020	$ 145,742	$ 154,700	$ 154,700	$ 154,700	$ 154,700	$ 154,700	$ 154,700	$ 154,700	-
$ 98,730	$ 69,598	$ 39,680	$ 8,958	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	-
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	-
$ 0	$ 0	$ 0	$ 0	$ 22,585	$ 32,383	$ 33,240	$ 34,116	$ 35,012	$ 35,926	$ 31,738	**$ 225,000**
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	**$ 0**
$ 0	$ 0	$ 0	$ 0	$ 22,585	$ 32,383	$ 33,240	$ 34,116	$ 35,012	$ 35,926	$ 31,738	**$ 225,000**
$ 0	$ 0	$ 0	$ 0	$ 22,585	$ 54,968	$ 88,208	$ 122,324	$ 157,336	$ 193,262	$ 225,000	-
$ 225,000	$ 225,000	$ 225,000	$ 225,000	$ 202,415	$ 170,032	$ 136,792	$ 102,676	$ 67,664	$ 31,738	$ 0	-
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	-
$ 28,362	**$ 29,132**	**$ 29,918**	**$ 30,722**	**$ 31,543**	**$ 32,383**	**$ 33,240**	**$ 34,116**	**$ 35,012**	**$ 35,926**	**$ 31,738**	**$ 379,700**
$ 55,970	$ 85,102	$ 115,020	$ 145,742	$ 177,285	$ 209,668	$ 242,908	$ 277,024	$ 312,036	$ 347,962	$ 379,700	-
$ 323,730	***$ 294,598***	***$ 264,680***	***$ 233,958***	***$ 202,415***	***$ 170,032***	***$ 136,792***	***$ 102,676***	***$ 67,664***	***$ 31,738***	***$ 0***	-
$ 0	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 5,123*	***$ 5,123***
$ 0	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	***$ 0***

Estimated Tax Capture Period Ends for Developer Reimbursement

2360 Jolly Road - Meridian Charter Township Brownfield Plan Eligible Activities and Eligible Costs Detail - as of August 4, 2019	Estimated Total
I. ENVIRONMENTAL ACTIVITIES: DEPARTMENT SPECIFIC ACTIVITIES (BEA, Due Care and Additional Response Activities may switch categories depending upon how specific work tasks are managed) - DEPT. OF ENVIRONMENTAL QUALITY (DEQ) now State Department of Environment, Great Lakes and Energy (EGLE)	
Baseline Environmental Assessment (BEA) Activities	
Phase I Environmental Site Assessment (ESA)	$ 2,300
Phase II Environmental Site Assessment (ESA)	$ 8,000
BEA	$ 2,700
Project Management	$ 1,000
Baseline Environmental Assessment (BEA) Activities Subtotal	***$ 14,000***
Due Care Activities	
Due Care Planning	$ 2,000
Documentation of Due Care - Pre-Development	$ 1,500
Due Care Planning Investigation	$ 15,500
Documentation of Due Care - Construction	$ 4,000
SESC Plan and Temporary Erosion Control	$ 4,500
Project Management	$ 2,500
Due Care Activities Subtotal	***$ 30,000***
Additional Response Activities	
Materials Management (Impacted Materials/Soils)	
Initial Mobilization/Demobilization	$ 5,000
Excavation	$ 2,750
Trucking	$ 7,250
Disposal	$ 14,750
Materials Management Oversight	$ 3,900
Direct Contact Barrier-Materials and Installation	$ 5,000
Engineered Backfill & Compaction-Delivered Class II Sand and Placed	$ 9,125
Geotechnical Testing and Oversight	$ 2,000
Health and Safety Plan(s)	$ 3,500
Planning, Evaluation & Supervision of Additional Response	$ 1,500
Bid Specifications for Additional Response	$ 5,000
Soft Costs	$ 725
Project Management	$ 3,000
On-Site Environmental Construction Management	$ 6,500
Additional Response Activities Subtotal	***$ 70,000***
Environmental Eligible Activities Subtotal	**$ 114,000**
Contingency (5%)	$ 5,700
Environmental Eligible Activities Total	$ 119,700
Interest (0% Simple Interest)	$ -
ENVIRONMENTAL ELIGIBLE ACTIVITIES GRAND TOTAL	**$ 119,700**

2360 Jolly Road - Meridian Charter Township Brownfield Plan Eligible Activities and Eligible Costs Detail - as of August 4, 2019	Estimated Total
II. NON-ENVIRONMENTAL ACTIVITIES: MICHIGAN STRATEGIC FUND (MSF) ELIGIBLE ACTIVITIES	
Demolition Activities	
Initial Mobilization/Demobilization	$ 6,000
Site Demolition	
Stockpiled Materials, Trees/Stumps, Site Features/Improvements (utilities including disconnects) Removal, Asphalt and Concrete Areas Removal, Trucking & Disposal	$ 19,800
Other Existing Site Improvements outside of the Building Footprints	$ 4,000
Engineered Backfill & Compaction-Delivered Class II Sand and Placed	$ 1,460
Geotechnical Testing and Oversight	$ 1,000
Building Demolition	
Pre-Demolition Building Survey	$ 2,000
Interior Contents Removal, Trucking & Disposal	$ 1,500
Select Building Demolition (canopy, interior walls, front roof and balance of ceiling throughout, flooring, mezzanines(2), plumbing, wall opening, exterior east wall, doors(23), windows(15), concrete floor throughout per plan, exterior shell components per plan, repair shop trench floor drain, oil/water separator system, storefront dryvit system)	$ 99,300
Engineered Backfill & Compaction-Delivered Class II Sand and Placed	$ 730
Health and Safety Plan(s)	$ 2,500
Oversight of Demolition	$ 9,100
Planning, Evaluation & Supervision of Demolition	$ 5,000
Bid Specifications for Demolition	$ 5,000
Soft Costs	$ 1,110
Project Management	$ 7,500
Demolition Activities Subtotal	***$ 160,000***
Lead and Asbestos Abatement Activities	
Lead and Asbestos Survey	$ 2,000
Lead & Asbestos Removal Operations and Trucking & Disposal (includes mobilization/demobilization)	$ 26,200
Health and Safety Plan(s)	$ 2,500
Oversight of Lead and Asbestos Abatement Activities (includes sampling and analysis)	$ 4,500
Planning, Evaluation & Supervision of Lead and Asbestos Abatement Activities	$ 1,300
Bid Specifications for Lead and Asbestos Abatement Activities	$ 1,500
Soft Costs	$ 500
Project Management	$ 1,500
Lead and Asbestos Abatement Activities Subtotal	***$ 40,000***
Non-Environmental Eligible Activities Subtotal	**$ 200,000**
Contingency (5%)	$ 10,000
Non-Environmental Eligible Activities Total	$ 210,000
Interest (0% Simple Interest)	$ -
NON-ENVIRONMENTAL ELIGIBLE ACTIVITIES GRAND TOTAL	**$ 210,000**
III. ADMINISTRATIVE ACTIVITIES	
Brownfield Plan Preparation	$ 30,000
Total: Brownfield Plan Preparation	**$ 30,000**
Local Application Fees	$ 5,000
Brownfield Plan & Work Plan Implementation (including Tracking, Recording and Compliance)	$ 15,000
Administrative Activities Total	**$ 50,000**
BROWNFIELD PLAN GRAND TOTAL	**$ 379,700**

TRITERRA

MEMORANDUM

To:	Peter Menser, Principal Planner – Meridian Township Meridian Township Brownfield Redevelopment Authority
From:	Dave Van Haaren - Triterra
Date:	August 8, 2019
Subject:	Review of 2360 Jolly Road Redevelopment Project Brownfield Plan, dated August 4, 2019

In preparation for your BRA meeting, the following is a review of the revised Brownfield Plan titled 2360 Jolly Road Redevelopment Project Brownfield Plan (the Plan), located at 2360 Jolly Road (portion), Okemos, Meridian Charter Township, Michigan, dated August 4, 2019.

On August 7, 2019, township staff received a revised Brownfield Plan from the applicant, 2360 Jolly Road, LLC. The applicant has met with the township assessor and township staff since the Plan was considered by the BRA board on July 18, 2019. The following changes were made to the Plan based on the recommendations of the BRA board and township assessor:

- Increase to the Project Final Taxable Value (PFTV) from $582,000 to $1,060,800 (starting in 2021),
- Contingency reduced from $47,100 (15%) to $15,700 (5%),
- Reduced the estimated Local Brownfield Revolving Fund (LBRF) deposits from $23,490 to $21,379,
- Reduced BRA Administration amount from $23,490 to $21,379,
- Reduced the estimated years of tax increment revenue (TIR) capture from 24 years to 12 years, and
- Reduced the estimated duration of Brownfield Plan from 26 years to 14 years.

General Description of the Project:

The Plan is for a portion of one parcel; 2360 Jolly Road (portion) (Tax ID #33-02-02-33-376-010). The Plan includes a proposed redevelopment of the entire building that is estimated at 17,323 square feet into three separate commercial spaces. There will be a large outdoor gathering area allowing for interaction between at least 2 businesses for customers.

Total capital investment of approximately $4,000,000 and the project will create up to 60 new local full-time equivalent (FTE) jobs upon project completion. Construction is scheduled to begin October 2019 and end 2020.

The Plan is requesting reimbursement to the Developer of $411,100 (including a 15% contingency of $47,100) and capture of $45,920 to the MTBRA for administration ($22,960) and Local Brownfield Revolving Fund ($22,960). Eligible Activities included in the Plan total $457,020. There is no interest proposed in the Plan.

The Plan includes an estimated total reimbursement/capture period of 12 years beginning in 2021.

No state school capture is assumed to reimburse eligible activity costs in this Plan. The eligible activities identified in the Plan are as local-only tax capture costs by the Authority.

Basis for Eligibility of subject Property *as defined by Act 381*:

The Property is considered "Eligible Property," as defined by Act 381, because it has been deemed a "facility" – a Michigan Department of Environment, Great Lakes, and Energy (formerly Michigan Department of Environmental Quality) Acknowledgement of Receipt of a Baseline Environmental Assessment (BEA) letter dated September 28, 2018 is included in the Plan.

Required Items *under Section 13 of Act 381*:

- Note: Initial taxable value/base year of the Eligible Property identified in and subject to this Plan shall be the next assessment roll for which equalization will be completed following the date the resolution adding the Eligible Property in the Plan is adopted. Therefore, the initial taxable value of the Eligible Property shall be determined by the use of tax year 2020 tax values.

Eligible Activities *as defined by Act 381*:

References to eligible activity costs are "estimates" and the total amount for reimbursement will cap the Developer eligible activity costs at $379,700 so long as there are available funds. If the actual costs of eligible activities are lower than the estimates identified in the Plan, capture to the Developer may be lower or if the Taxable Value is higher than estimated, the Developer reimbursement may be sooner.

Financial Impact:

The initial taxable value used is $213,409 and the estimated future taxable value at completion is $1,060,800.

The Plan assumes an annual appreciation of 2.18% in total taxable value. Changes in this assumption will result in a longer or shorter reimbursement period. Given the economic recovery, this is a reasonable assumption, but the BRA may choose to get an opinion from the Township Assessor if Developer has not already done so.

Financial impact to Taxing Jurisdictions is provided in Sec. 8 of the Plan.

Proposed Modifications to the Plan:

- None – all recommended modifications noted in Triterra's memorandum dated June 12, 2019 have been satisfactorily incorporated into the revised Plan.

Recommendations/Questions:

- None – all recommendations and questions noted Triterra's memorandum dated June 12, 2019 have been satisfactorily addressed and/or incorporated into the revised Plan.