



**AGENDA**  
CHARTER TOWNSHIP OF MERIDIAN  
BROWNFIELD REDEVELOPMENT AUTHORITY  
June 20, 2019 8AM

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1. CALL MEETING TO ORDER
2. APPROVAL OF AGENDA
3. APPROVAL OF MINUTES FROM APRIL 18, 2019
4. PUBLIC REMARKS
5. NEW BUSINESS
  - A. Elevation at Okemos Pointe brownfield plan amendment
  - B. 2360 Jolly Road brownfield plan
6. OLD BUSINESS
  - A. None
7. PUBLIC REMARKS
8. ADJOURNMENT

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

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CHARTER TOWNSHIP OF MERIDIAN  
BROWNFIELD REDEVELOPMENT AUTHORITY  
REGULAR MEETING MINUTES

**DRAFT**

April 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, Jade Sims, Joyce Van Coevering, John Matuszak  
ABSENT: 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 and Dawn Van Hulst

1. **Call meeting to order**  
Chairperson Scott-Craig called the regular meeting to order at 8:04 a.m.
2. **Approval of Agenda**  
Director Sims moved to approve the agenda as written.  
Supported by Director Matuszak.  
VOICE VOTE: Motion carried unanimously.
3. **Approval of Minutes**  
Director Director Matuszak moved to approve the meeting minutes of December 19, 2018 as written.  
Supported by Vice-Chair Theuer.  
VOICE VOTE: Motion carried unanimously.
4. **Public Remarks** – None
5. **New Business**
  - A. Triterra brownfield training session

Township brownfield consultant Dave Van Haaren conducted a training of the BRA Board, which included the following:

- History of the brownfield program in Michigan
- Definition of brownfields
- Overview of relevant state laws such as the Brownfield Redevelopment Financing Act
- Examples of brownfield sites and types of contamination
- Details on how tax increment financing (TIF) and developer payback using TIF works
- Types of activities qualifying as eligible activities
- Comparison of coasts to develop brownfield vs. greenfield sites
- Brownfield plan implementation and logistics
- Review of brownfield resources

6. **Old Business**

A. Elevation at Okemos Pointe Brownfield transfer update

Principal Planner Menser provided a brief update on the transfer of the brownfield plan for the Elevation development on Jolly Oak Road from Ingham County to Meridian Township.

B. New Elevation Brownfield Plan introduction

Eric Helzer from Advanced Redevelopment Solutions, representing the owner of the Elevation project, provided a history of the brownfield plan adopted by Ingham County and Meridian Township in 2016. He also noted the intention of the property owner to submit an amended brownfield plan for consideration by the BRA Board and Township Board. The new proposal would be a 23 year, \$7.6 million brownfield plan. Mr. Helzer noted he expected to submit the new plan to the BRA in the coming weeks.

Mr. Helzer also provided an overview of a new brownfield plan for the rehabilitation of a building at 2360 Jolly Road. The project would include the renovation of the existing tire store building into a high end sports bar, gathering space, and training studio. The plan would include funds for asbestos and lead paint abatement.

8. **Public Remarks** – None

9. **Adjournment** – The meeting was adjourned at 10:08 a.m.

Respectfully Submitted,

Peter Menser  
Principal Planner

# ELEVATION AT OKEMOS POINTE

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

## *Brownfield Plan Amendment No.1*

Revised May 24, 2019

Prepared with assistance from:  
**ADVANCED REDEVELOPMENT SOLUTIONS**  
PO Box 204  
Eagle, Michigan 48822  
Contact: Eric P. Helzer, EDPF  
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 AMENDMENT NO.1 –  
Elevation at Okemos Pointe Project**

**Project Name:** Elevation at Okemos Pointe

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

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

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

**Property Size:** Approximately 37.38 acres

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

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

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

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

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

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

**Uniqueness & Significance of Project to Township**

The amended mixed-use redevelopment Project will:

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

**Purpose of Amendment:**

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

- Add a small portion to Eligible Property from a parcel located at 2360 Jolly Road, Tax ID #33-02-02-33-376-010 (see Exhibit A);
- Identify and describe the amended Project;
- Identify new projected taxable value and tax increment revenues because of the proposed amended Project;
- Identify new eligible activity costs and associated contingency, interest, Plan Amendment Preparation, Plan Amendment Implementation for Developer, Authority Administration & Application Fees, and County Authority & Township Authority capture for Local Brownfield Revolving Fund (LBRF) at \$5,928,973, and;
- Extend the Plan’s tax increment revenue capture period an additional 8-years through 2036 (last year of tax capture), making the Plan a 19-year tax increment revenue capture plan.

**Estimated Job Creation:**

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

**Estimated Duration of Plan**

**Capture:**

19 years (2018-2036), total estimated Plan capture duration for

reimbursement of Eligible Activities, Brownfield Plan and Amendment costs, Brownfield Plan Implementation Fees, Authority Administration & Application Fees, and LBRF capture for County & Township. NOTE: Plan capture of tax increment revenues shall not exceed 30 years.

**Estimated Duration of Plan:** 21 years (2016-2036) estimated but valid up to 35 years.

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

**First Year of Plan Capture:** 2018

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

<b>Total Taxes Captured During Brownfield Plan Tax Capture Period</b>	<b>Total/ Cumulative</b>	<b>Annual Average</b>
Meridian Township BRA Administration	\$ 314,435	\$ 16,549
Ingham County BRA Local Brownfield Revolving Fund (LBRF)	\$ 86,344	\$ 4,544
Meridian Township BRA Local Brownfield Revolving Fund (LBRF)	\$ 228,437	\$ 12,023
Local Taxes to Developer * (to Reimburse Eligible Activities)	\$ 5,299,758	\$ 278,935
<b>Total New Tax Capture (See Table 1a)</b>	<b>\$ 5,928,973</b>	<b>\$ 312,051</b>
* To meet Developer Reimbursement Obligations.		

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

<b>New/Incremental Tax Gain (not captured) Breakdown</b>			
<b>Total New/Incremental Tax Revenue Received by each Taxing Unit/ Entity (taxes not captured by the Brownfield Plan)</b>	<b>Percentage of Pass-Through/ Sharing to Taxing Unit</b>	<b>Estimated Tax Capture Period in Number of Years =</b>	<b>19</b>
		<b>New Tax Revenue Received</b>	
		<b>Total/ Cumulative</b>	<b>Annual Average</b>
<b>MERIDIAN CHARTER TOWNSHIP</b>			
Operating	25%	\$ 291,404	\$ 15,337
Pathways	25%	\$ 23,189	\$ 1,220
CATA Redi Ride	25%	\$ 13,867	\$ 730
Fire Protection	25%	\$ 44,427	\$ 2,338
Police Protection	25%	\$ 42,169	\$ 2,219
Land Preservation	25%	\$ 22,889	\$ 1,205
Community Services	25%	\$ 10,399	\$ 547
Local Roads	25%	\$ 17,336	\$ 912
Parks/Recreation	25%	\$ 46,239	\$ 2,434
Debt	100%	\$ 47,499	\$ 2,500
Police & Fire Protection	25%	\$ 103,527	\$ 5,449
<b>Subtotal to Above</b>	<b>-</b>	<b>\$ 662,945</b>	<b>\$ 34,892</b>
<b>INGHAM COUNTY</b>			
County Operating	25%	\$ 473,226	\$ 24,907
Indigent Veterans Relief Fund	25%	\$ 4,615	\$ 243
Potter Park Zoo	25%	\$ 28,672	\$ 1,509
Public Transportation	25%	\$ 41,959	\$ 2,208
911 System	25%	\$ 59,442	\$ 3,129
Juvenile Justice	25%	\$ 41,959	\$ 2,208
Farmland Preservation	25%	\$ 9,790	\$ 515
Health Services	25%	\$ 24,476	\$ 1,288
Parks/Trails	25%	\$ 34,966	\$ 1,840
Animal Control	25%	\$ 16,784	\$ 883
<b>Subtotal to Above</b>	<b>-</b>	<b>\$ 735,889</b>	<b>\$ 38,731</b>
<b>Capital Region Airport Authority - CRAA</b>	25%	\$ 48,882	\$ 2,573
<b>Capital Area Transportation Authority - CATA</b>	25%	\$ 210,284	\$ 11,068
<b>LIBRARY</b>			
Capital Area District Library - CADL	25%	\$ 109,093	\$ 5,742
<b>INTERMEDIATE SCHOOL DISTRICTS (ISD)</b>			
RESA Operating	25%	\$ 13,986	\$ 736
RESA Special Education	25%	\$ 315,125	\$ 16,586
RESA Vocational Education	25%	\$ 90,386	\$ 4,757
<b>COMMUNITY COLLEGE</b>			
Lansing Community College - LCC	25%	\$ 266,243	\$ 14,013
<b>Subtotal to Above</b>	<b>-</b>	<b>\$ 1,054,000</b>	<b>\$ 55,474</b>
<b>LOCAL SCHOOL MILLAGES: excludes State School millages</b>			
School Debt	100%	\$ 1,662,466	\$ 87,498
School Building and Site ("Sinking Fund" millage available for tax capture)	25%	\$ 69,078	\$ 3,636
<b>Subtotal to Above</b>	<b>-</b>	<b>\$ 1,731,544</b>	<b>\$ 91,134</b>
<b>Subtotal of All of the Above</b>	<b>-</b>	<b>\$ 4,184,377</b>	<b>\$ -</b>
<b>STATE SCHOOL MILLAGES: excludes Local School millages</b>			
State Education Tax - SET	100%	\$ 1,424,971	\$ 74,998
Local School Operating - LSO (18 mills for Real Property; only 6 mills for Personal Property)	100%	\$ 4,274,913	\$ 224,995
<b>Subtotal to Above</b>	<b>-</b>	<b>\$ 5,699,883</b>	<b>\$ 299,994</b>
<b>GRAND TOTAL OF NEW TAX REVENUE TO THE ABOVE</b>	<b>-</b>	<b>\$ 9,884,260</b>	<b>-</b>

**Eligible Activities and Eligible Costs:**

Eligible activities are estimated at approximately \$5,928,973 as outlined in the below table. Based upon current estimates of projected Taxable Value, the identified Eligible Activities to the Developer totaling \$5,299,758 in Table 1a are after annual tax capture payments to:

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

<b>Eligible Activities</b>	<b>Eligible Costs</b>
<b>DEQ Eligible Activities</b>	
<b>Department-Specific Activities</b>	
Baseline Environmental Assessment (BEA) Activities	\$ 69,600
Due Care Activities	\$ 82,349
Additional Response Activities	\$ 2,482,447
<b>MSF Non-Environmental Eligible Activities</b>	
Demolition Activities	\$ 1,752,279
Lead and Asbestos Abatement Activities	\$ 36,794
Infrastructure Improvements Activities	\$ -
Site Preparation Activities	\$ -
Contingency (15% only for Phase 1A)	\$ 103,656
Interest (Simple Interest: Capped per Township)	\$ 600,000
<i>Subtotal</i>	<i>\$ 5,127,125</i>
Brownfield Plan Preparation	\$ 152,633
Brownfield Plan Implementation (to Developer)	\$ 15,000
Local Application Fees	\$ 5,000
<b><i>Subtotal: To Developer *</i></b>	<b><i>\$ 5,299,758</i></b>
Meridian Township BRA Administration	\$ 314,435
Ingham County BRA Local Brownfield Revolving Fund (LBRF)	\$ 86,344
Meridian Township BRA Local Brownfield Revolving Fund (LBRF)	\$ 228,437
<b><i>Subtotal: To BRA</i></b>	<b><i>\$ 629,216</i></b>
<b>GRAND TOTAL</b>	<b>\$ 5,928,973</b>

## **INTRODUCTION**

### **A. General**

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

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

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

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

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

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

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

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

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

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

This 2019 Plan Amendment will:

- Add a small portion to Eligible Property from a parcel located at 2360 Jolly Road, Tax ID #33-02-02-33-376-010 (see Exhibit A);
- Identify and describe the amended Project;
- Identify new projected taxable value and tax increment revenues because of the proposed amended Project;
- Identify new eligible activity costs and associated contingency, interest, Plan Amendment Preparation, Plan Amendment Implementation for Developer, Authority Administration & Application Fees, and County Authority & Township Authority capture for Local Brownfield Revolving Fund (LBRF) at \$5,928,973, and;
- Extend the Plan’s tax increment revenue capture period an additional 8-years through 2036 (last year of tax capture), making the Plan a 19-year tax increment revenue capture plan.

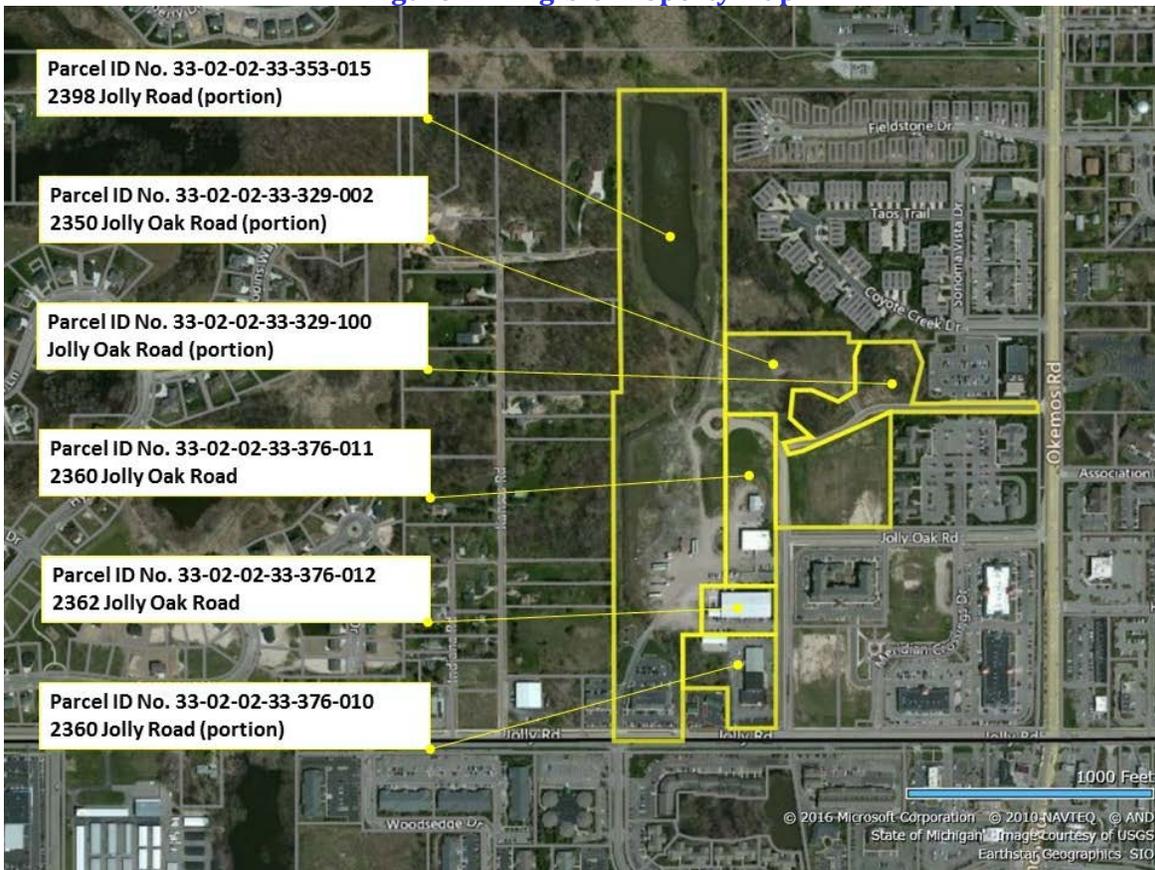
The Project recognized and planned under this Plan Amendment will result in a total estimated projected taxable value of \$13,223,656 (in Year 2022 upon full Project completion).

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

Figure 1 – Scaled Property Location Map



Figure 2 – Eligible Property Map



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

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

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

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

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

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

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

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

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

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

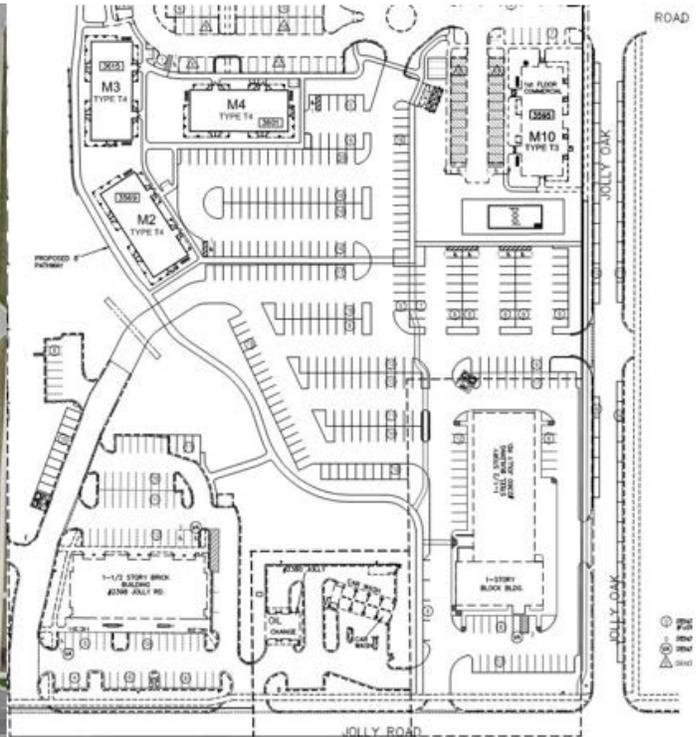




**PROPOSED PHASE 1A PROJECT SITE PLAN AFTER COMPLETION (2020)**

Current (April 2019)

After Project Phase 1A Completion (2020)



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

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

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

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

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

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

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

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

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

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

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

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

Total eligible activity costs identified shall not exceed \$5,928,973. All costs will be reimbursable costs with captured local-only tax increment revenues from locally levied millages, if available.

<b>Table 1a - Itemized Eligible Activities</b>	<b>Notes</b>	<b>Eligible Activity Amount Supported in Brownfield Plan (Local Tax Capture Only)</b>
<b>DEQ Eligible Activities</b>		
<b>Department-Specific Activities</b>		
Baseline Environmental Assessment (BEA) Activities		\$ 69,600
Due Care Activities		\$ 82,349
Additional Response Activities		\$ 2,482,447
<b>DEQ Environmental Eligible Activities Total</b>		<b>\$ 2,634,396</b>
<b>MSF Eligible Activities</b>		
Demolition Activities		\$ 1,752,279
Lead and Asbestos Abatement Activities		\$ 36,794
Infrastructure Improvements Activities		\$ -
Site Preparation Activities		\$ -
<b>MSF Non-Environmental Eligible Activities Total</b>		<b>\$ 1,789,073</b>
	<b>Percentage/ Rate</b>	
Contingency: DEQ Environmental (Phase 1A only)	15.0%	\$ 43,868
Contingency: MSF Non-Environmental (Phase 1A only)	15.0%	\$ 59,788
<i>Sub Total: Contingencies</i>		\$ 103,656
Interest: DEQ Environmental (Simple Interest: Capped per Township)	1.41931489%	\$ 354,962
Interest: MSF Non-Environmental (Simple Interest: Capped per Township)	1.41931489%	\$ 245,038
<i>Sub Total: Interest</i>		\$ 600,000
<b><i>Sub Total: EAs + Contingencies + Interest</i></b>		<b>\$ 5,127,125</b>
Brownfield Plan Preparation		\$ 152,633
Brownfield Plan Implementation (to Developer)		\$ 15,000
Local Application Fees		\$ 5,000
<b>Total Developer Administration: Brownfield Plan Preparation + Brownfield Plan Implementation (to Developer) + Application Fees</b>		<b>\$ 172,633</b>
<b><i>Sub Total: EAs + Contingencies + Interest + Developer Administration</i></b>		<b>\$ 5,299,758</b>
Meridian Township BRA Administration		\$ 314,435
Ingham County BRA Local Brownfield Revolving Fund (LBRF)		\$ 86,344
Meridian Township BRA Local Brownfield Revolving Fund (LBRF)		\$ 228,437
<b>Total BRA : BRA Administration + LBRF</b>		<b>\$ 629,216</b>
<b>GRAND TOTAL: EAs + Contingencies + Interest + Developer Administration + Total BRA</b>		<b>\$ 5,928,973</b>

<b>Table 1b - Summary of Eligible Activities</b>	<b>Eligible Activity Amount Supported in Brownfield Plan</b>
<b>Total Local Tax Capture for Developer Eligible Activities, Contingency and Interest</b>	<b>\$ 5,299,758</b>
Total Local Taxes to Meridian Township BRA Administration	\$ 314,435
Total Local Taxes to Ingham County BRA Local Brownfield Revolving Fund (LBRF)	\$ 86,344
Total Local Taxes to Meridian Township BRA Local Brownfield Revolving Fund (LBRF)	\$ 228,437
<b>Total Local Tax Capture to BRA</b>	<b>\$ 629,216</b>
<b>GRAND TOTAL</b>	<b>\$ 5,928,973</b>

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

This Plan Amendment anticipates the capture of tax increment revenues to reimburse the Developer for the costs of eligible activities under this Plan Amendment in accordance with the Brownfield Reimbursement Agreement. The initial taxable value of the Property shall be determined by the use of tax year 2016 tax values with the exception of the newly added portion of parcel Tax ID #33-02-02-33-376-010 which shall be tax year 2019. Tax increment revenue is currently being generated under the Plan and will continue with this Plan Amendment on all Property. Estimates project that the Authority is expected to capture the tax increment revenues through 2036 which will be generated by the increase in taxable value. The following table provides a summary of the captured incremental taxable values and tax increment revenues captured which it will provide after completion of all redevelopment project in the Plan and this Plan Amendment. In addition, detailed tables of estimated tax increment revenues to be captured is attached to this Plan Amendment as Exhibit B, Table 4 - Tax Increment Financing Estimates.

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

**Table 2 - Estimated Captured Incremental Taxable Values & Tax Increment Revenues Captured**

<b>Tax Year</b>	<b>Captured Incremental Taxable Values</b>	<b>Tax Increment Revenues Captured</b>
2016 - Base Year		
2017	\$ -	\$ -
2018 - Start of Tax Capture	\$ 521,632	\$ 13,843
2019	\$ 7,267,099	\$ 192,851
2020	\$ 7,386,208	\$ 196,012
2021	\$ 8,904,567	\$ 236,305
2022	\$ 12,006,065	\$ 318,612
2023	\$ 12,294,340	\$ 326,262
2024	\$ 12,588,900	\$ 334,079
2025	\$ 12,889,882	\$ 342,066
2026	\$ 13,197,425	\$ 350,227
2027	\$ 13,511,672	\$ 358,567
2028	\$ 13,832,770	\$ 367,088
2029	\$ 14,160,868	\$ 375,795
2030	\$ 14,496,118	\$ 384,691
2031	\$ 14,838,677	\$ 393,782
2032	\$ 15,188,704	\$ 403,071
2033	\$ 15,546,361	\$ 412,562
2034	\$ 15,911,815	\$ 422,261
2035	\$ 16,285,236	\$ 432,170
2036	\$ 16,666,798	\$ 442,296
<b>Total</b>	<b>-</b>	<b>\$ 6,302,539</b>
<i>Approximate Total of "Surplus Revenue/Surplus Incremental Taxes Paid" to be returned to the applicable Taxing Jurisdictions on a pro-rata basis</i>		\$ 373,566
<b>Total Estimated Tax Increment Revenues Captured</b>		<b>\$ 5,928,973</b>

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

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

- Developer for costs in this Plan Amendment at \$5,299,758.
- Ingham County Authority/BRA Local Brownfield Revolving Fund (LBRF) at \$86,344 so long as there are available revenues.
- Meridian Township Authority/BRA Local Brownfield Revolving Fund (LBRF) at \$228,437 so long as there are available revenues.
- Meridian Township Authority/BRA Administration at \$314,435 so long as there are available revenues.

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

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

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

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

Subject to Section 13b(16) of Act 381, the date of tax capture shall commence no earlier than 2018 or the immediate following year—as increment revenue becomes available, but the beginning date of tax increment revenues capture shall not exceed five years beyond the date of the governing body resolution approving the Plan. In no event shall this Plan extend beyond the maximum term allowed by Section 13(2)(f) of Act 381 for the duration of this Plan. Total estimated Plan capture duration for reimbursement of Eligible Activities, Brownfield Plan Preparation costs, Brownfield Plan Implementation Fees, Authority Administration & Application Fees, and LBRF capture is estimated at 19 years (2018-2036).

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

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

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

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

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

The following table presents a summary of the remaining impact to taxing jurisdictions, over the next 19-years, if the redevelopment Project identified in this Plan Amendment is completed, together with prior completed investments to the Property.

<b>Table 3 - Impact to Taxing Jurisdictions</b>			
<b>Taxing Unit</b>	<b>Incremental Taxes Paid</b>	<b>Taxes Returned to Taxing Unit</b>	<b>Impact to Taxing Jurisdiction</b>
<b>MERIDIAN CHARTER TOWNSHIP</b>	-	-	-
Operating	\$ 989,642	\$ 291,404	\$ 698,238
Pathways	\$ 78,753	\$ 23,189	\$ 55,564
CATA Redi Ride	\$ 47,095	\$ 13,867	\$ 33,228
Fire Protection	\$ 150,881	\$ 44,427	\$ 106,453
Police Protection	\$ 143,210	\$ 42,169	\$ 101,041
Land Preservation	\$ 77,732	\$ 22,889	\$ 54,844
Community Services	\$ 35,316	\$ 10,399	\$ 24,917
Local Roads	\$ 58,875	\$ 17,336	\$ 41,539
Parks/Recreation	\$ 157,032	\$ 46,239	\$ 110,793
Debt	\$ 47,499	\$ 47,499	\$ -
Police & Fire Protection	\$ 351,588	\$ 103,527	\$ 248,061
<b>INGHAM COUNTY</b>	-	-	-
County Operating	\$ 1,607,130	\$ 473,226	\$ 1,133,904
Indigent Veterans Relief Fund	\$ 15,675	\$ 4,615	\$ 11,059
Potter Park Zoo	\$ 97,373	\$ 28,672	\$ 68,701
Public Transportation	\$ 142,497	\$ 41,959	\$ 100,538
911 System	\$ 201,871	\$ 59,442	\$ 142,429
Juvenile Justice	\$ 142,497	\$ 41,959	\$ 100,538
Farmland Preservation	\$ 33,249	\$ 9,790	\$ 23,459
Health Services	\$ 83,123	\$ 24,476	\$ 58,647
Parks/Trails	\$ 118,748	\$ 34,966	\$ 83,782
Animal Control	\$ 56,999	\$ 16,784	\$ 40,215
<b>Capital Region Airport Authority - CRAA</b>	\$ 166,009	\$ 48,882	\$ 117,127
<b>Capital Area Transportation Authority - CATA</b>	\$ 714,148	\$ 210,284	\$ 503,864
<b>LIBRARY</b>	-	-	-
Capital Area District Library - CADL	\$ 370,492	\$ 109,093	\$ 261,399
<b>INTERMEDIATE SCHOOL DISTRICTS (ISD)</b>	-	-	-
RESA Operating	\$ 47,499	\$ 13,986	\$ 33,513
RESA Special Education	\$ 1,070,201	\$ 315,125	\$ 755,076
RESA Vocational Education	\$ 306,962	\$ 90,386	\$ 216,576
<b>COMMUNITY COLLEGE</b>	-	-	-
Lansing Community College - LCC	\$ 904,191	\$ 266,243	\$ 637,949
<b>LOCAL SCHOOL MILLAGES: excludes State School millages</b>	-	-	-
School Debt	\$ 1,662,466	\$ 1,662,466	\$ -
School Building and Site ("Sinking Fund" millage available for tax capture)	\$ 234,598	\$ 69,078	\$ 165,519
<b>STATE SCHOOL MILLAGES: excludes Local School millages</b>	-	-	-
State Education Tax - SET	\$ 1,424,971	\$ 1,424,971	\$ -
Local School Operating - LSO (18 mills for Real Property; only 6 mills for Personal Property)	\$ 4,274,913	\$ 4,274,913	\$ -
<b>Totals</b>	<b>\$ 15,813,234</b>	<b>\$ 9,884,260</b>	<b>\$ 5,928,973</b>
		<b>Total Tax Increment Revenues Captured</b>	<b>\$ 5,928,973</b>

The impact to each individual taxing jurisdiction may be as much as their proportionate share of \$5,928,973. Table 1a identifies the total amount required for the project's eligible activities so long as there are sufficient revenues available to capture. Additional information related to the impact of tax increment financing on the various taxing jurisdictions is presented Exhibit B, Table 4.

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

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

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

The County Authority has established an LSRRF (now called LBRF) and the Township Authority has established an LBRF. If the redevelopment Project is completed and all eligible activities are incurred as summarized in Table 1a, the Authority anticipates capturing incremental local taxes to fund the County Authority LBRF up to \$86,344 and the Township Authority LBRF up to \$228,437, to the extent allowed by law. See Table 4d for LBRF distribution. The funds will be used in a manner consistent with the requirements of Act 381 of 1996, as amended ("the Act").

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

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

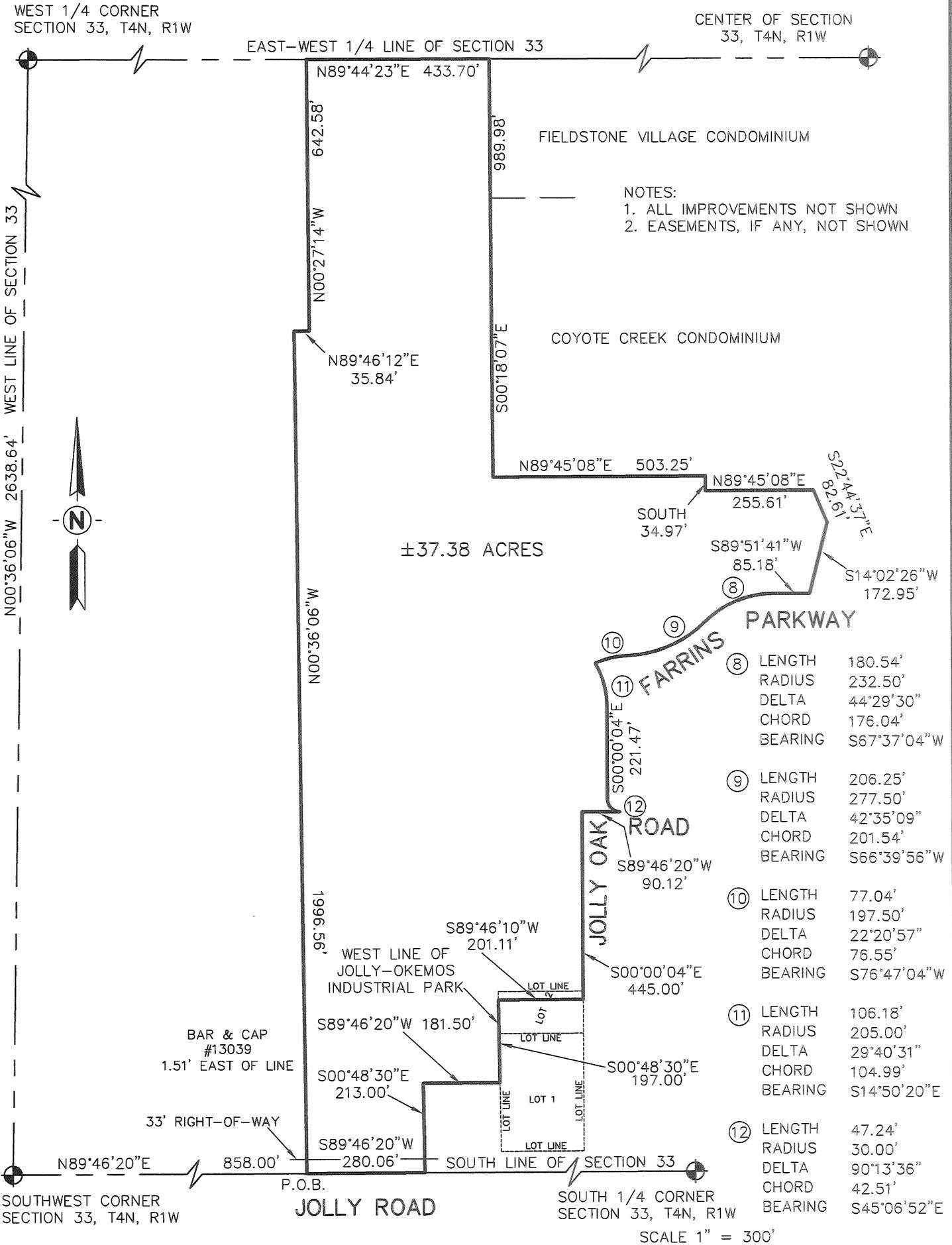
#### **12. OTHER INFORMATION (SECTION 13(2)(M))**

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

**Exhibit A**

**Legal Description  
And  
Eligible Property Boundary Map**

# SKETCH PLAN



## LEGEND

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

All Dimensions are in Feet and Decimals Thereof.

*E. Friestrom* 03/25/19  
**ERICK R. FRIESTROM** DATE  
**PROFESSIONAL SURVEYOR** NO. 53497



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

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DRAWN BY	KDB	SECTION	33, T4N, R1W
FIELD WORK BY	AH	JOB NUMBER:	
SHEET	1 OF 2		88667.BND-BROWNFIELD

# SKETCH PLAN

**PROPOSED BROWNFIELD LEGAL DESCRIPTION:**

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



03/25/19

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

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

## **Exhibit B**

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

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

**ELEVATION AT OKEMOS POINTE - MERIDIAN CHARTER TOWNSHIP**  
**BROWNFIELD PLAN AMENDMENT NO. 1**  
**Table 4a1 - Base Year/ Initial Taxable Value (ITV) Information**

Notes	Property Identification		Base Year/ Initial Taxable Value (ITV) of All Eligible Property in the Brownfield Plan by Property Classification								Total Taxes Paid on Base Year/ ITV		Notes	
	Address	Tax Parcel Number	Land (entire parcel)	% of Existing Parcel (Land Area) to be Included in Brownfield Plan	Notes	Land (portion included in Brownfield Plan)	Land Improvements	Building	Real Property Subtotal	Personal Property (Estimated Value)	TOTAL	Real Property		Personal Property
	2360 Jolly Road (Portion A)	Major Portion of 33-02-02-33-376-010	\$ 244,334	33.98%	Splits off the rear western portion of property (where 1 building is currently located), measuring 181.5' x 217.01' = 39,387.32 sf; divide by (2.661 acres x 43,560 sf in an acre) 115,913.16 sf = 33.98%.	\$ 83,025	\$ 1,889	\$ 46,574	\$ 131,487	\$ -	\$ 131,487	\$ 8,755	\$ -	Based on Actual Taxable Value for 2016 (as of 12/31/2015). On the existing parcel, 2 buildings currently exist, but the existing parcel will be split and only 1 building will be on the portion of the parcel included in the BP, as follows: 1. Garage/ Storage building of 3,000 sf is included in BP and Base Year Value (was originally proposed for demolition, but now will remain); 2. Store/ Warehouse of 16,900 sf is on the portion of the parcel to be excluded from BP and Base Year Value.
	2360 Jolly Road (Portion B)	Minor Portion of 33-02-02-33-376-010	\$ 260,800	3.47%	Small portion of property (approx. 4,025 square feet) added to the Brownfield Plan Amendment No. 1.	\$ 9,056	\$ 206	\$ -	\$ 9,262	\$ -	\$ 9,262	\$ 617	\$ -	Base Year = 2019
	2398 Jolly Road	33-02-02-33-353-015	\$ 422,665	100%	100% assumes shopping center fronting onto Jolly Road is included; if excluded, approximately 70% +/- (per Appraisal, Page 55 of 161, dated 10-9-2015).	\$ 422,665	\$ 1,547	\$ 132,026	\$ 556,238	\$ -	\$ 556,238	\$ 37,036	\$ -	Base Year = 2016
	2350 Jolly Oak Road (portion)	Portion of 33-02-02-33-329-002	\$ 215,903	50%	50% - per Appraisal, Page 55 of 161, dated 10-9-2015	\$ 107,952	\$ -	\$ -	\$ 107,952	\$ -	\$ 107,952	\$ 7,188	\$ -	Base Year = 2016
	2360 Jolly Oak Road	33-02-02-33-376-011	\$ 111,280	100%	-	\$ 111,280	\$ 324	\$ 24,822	\$ 136,426	\$ -	\$ 136,426	\$ 9,084	\$ -	Base Year = 2016
	2362 Jolly Oak Road	33-02-02-33-376-012	\$ 84,701	100%	-	\$ 84,701	\$ -	\$ 191,525	\$ 276,226	\$ -	\$ 276,226	\$ 18,392	\$ -	Base Year = 2016
	Jolly Oak Road (portion)	Portion of 33-02-02-33-329-100	\$ -	-	No \$ value assessed so not necessary to assign %; Common Element for Okemos Pointe Office Park Condominium: Includes road (Farrins Parkway) & 2 wetland area; Parkway/road not included in BP, but the 2 wetland areas are included per the Site Plan.	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Base Year = 2016
	<b>Totals</b>		\$1,339,683	-	-	\$ 818,679	\$ 3,967	\$ 394,946	\$ 1,217,591	\$ -	\$ 1,217,591	\$ 81,071	\$ -	-
												<b>Real &amp; Personal Combined =</b>	\$ 81,071	

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

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

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

AD VALOREM TAXING AUTHORITIES/ TAXING JURISDICTIONS	Millage Rate Paid on Real Property	Millage Rate Paid on Commercial Personal Property	Base Year	2016 (Amended 2019: Added Parcel)
			BP Year Number	0
- <b>MERIDIAN CHARTER TOWNSHIP</b>	-	-	-	-
- Operating	4.1670	4.1670		\$ 5,074
- Pathways	0.3316	0.3316		\$ 404
- CATA Redi Ride	0.1983	0.1983		\$ 241
- Fire Protection	0.6353	0.6353		\$ 774
- Police Protection	0.6030	0.6030		\$ 734
- Land Preservation	0.3273	0.3273		\$ 399
- Community Services	0.1487	0.1487		\$ 181
- Local Roads	0.2479	0.2479		\$ 302
- Parks/Recreation	0.6612	0.6612		\$ 805
- Debt	0.2000	0.2000		\$ 244
- Police & Fire Protection	1.4804	1.4804		\$ 1,803
- <i>Subtotal of Local Government Unit (LGU): Annual</i>	<i>9.0007</i>	<i>9.0007</i>		<i>\$ 10,959</i>
- <b>INGHAM COUNTY</b>	-	-	-	-
- County Operating	6.7670	6.7670		\$ 8,239
- Indigent Veterans Relief Fund	0.0660	0.0660		\$ 80
- Potter Park Zoo	0.4100	0.4100		\$ 499
- Public Transportation	0.6000	0.6000		\$ 731
- 911 System	0.8500	0.8500		\$ 1,035
- Juvenile Justice	0.6000	0.6000		\$ 731
- Farmland Preservation	0.1400	0.1400		\$ 170
- Health Services	0.3500	0.3500		\$ 426
- Parks/Trails	0.5000	0.5000		\$ 609
- Animal Control	0.2400	0.2400		\$ 292
- <b>Capital Region Airport Authority - CRAA</b>	0.6990	0.6990		\$ 851
- <b>Capital Area Transportation Authority - CATA</b>	3.0070	3.0070		\$ 3,661
- <b>LIBRARY</b>	-	-	-	-
- Capital Area District Library - CADL	1.5600	1.5600		\$ 1,899
- <b>INTERMEDIATE SCHOOL DISTRICTS (ISD)</b>	-	-	-	-
- RESA Operating	0.2000	0.2000		\$ 244
- RESA Special Education	4.5062	4.5062		\$ 5,487
- RESA Vocational Education	1.2925	1.2925		\$ 1,574
- <b>COMMUNITY COLLEGE</b>	-	-	-	-
- Lansing Community College - LCC	3.8072	3.8072		\$ 4,636
- <b>LOCAL SCHOOL MILLAGES: excludes State School millages</b>	-	-	-	-
- School Debt	7.0000	7.0000		\$ 8,523
- School Building and Site ("Sinking Fund" millage available for tax capture)	0.9878	0.9878		\$ 1,203
- <i>Subtotal of Non-Local Government Unit (LGU) Local: Annual</i>	<i>33.5827</i>	<i>33.5827</i>		<i>\$ 40,890</i>
- <b>Total Local: Annual</b>	<b>42.5834</b>	<b>42.5834</b>		<b>\$ 51,849</b>
- <b>STATE SCHOOL MILLAGES: excludes Local School millages</b>	-	-	-	-
- State Education Tax - SET	6.0000	6.0000		\$ 7,306
- Local School Operating - LSO (18 mills for Real Property; only 6 mills for Personal Property)	18.0000	6.0000		\$ 21,917
- <b>Total State &amp; Local School: Annual</b>	<b>24.0000</b>	<b>12.0000</b>		<b>\$ 29,222</b>
- <b>TOTAL LOCAL AND STATE &amp; LOCAL SCHOOL: ANNUAL</b>	<b>66.5834</b>	<b>54.5834</b>		<b>\$ 81,071</b>

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

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

**BROWNFIELD PLAN AMENDMENT NO. 1**

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

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

**Notes:**

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

The Brownfield Plan will also capture all Personal Property taxes allowed for tax capture. The estimates of Future Taxable Value and Tax 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.

**FIRST YEAR OF  
TAX CAPTURE**

<b>Tax Year</b> =	<b>Calendar/ Tax Year</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
	<b>FYE</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
	<b>BP Year Number</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>

				2.18%	2.18%	2.18%	2.18%	2.18%	2.18%
				2.18%	2.18%	2.18%	2.18%	0.00%	0.00%
<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>						
% Completed by 12/31/18	% Completed by 12/31/19	% Completed by 12/31/20	% Completed by 12/31/21						
-	-	-	-	-	-	-	-	-	-
100%	100%	100%	100%	-	745,001	7,685,746	7,853,295	8,024,497	8,199,431
-	-	-	-	-	<b>745,001</b>	<b>7,685,746</b>	<b>7,853,295</b>	<b>8,024,497</b>	<b>8,199,431</b>
0%	10%	40%	100%	-	-	-	487,220	1,948,880	4,872,200
-	-	-	-	-	-	-	<b>487,220</b>	<b>1,948,880</b>	<b>4,872,200</b>
100%	100%	100%	100%	136,485	139,460	142,500	145,607	148,781	152,025
-	-	-	-	<b>136,485</b>	<b>139,460</b>	<b>142,500</b>	<b>145,607</b>	<b>148,781</b>	<b>152,025</b>
				<b>136,485</b>	<b>884,461</b>	<b>7,828,246</b>	<b>8,486,122</b>	<b>10,122,158</b>	<b>13,223,656</b>
				<b>136,485</b>	<b>884,461</b>	<b>7,828,246</b>	<b>8,486,122</b>	<b>10,122,158</b>	<b>13,223,656</b>
				-	-	-	-	-	-
				-	-	-	-	-	-
				84,835	86,684	-	-	-	-
				9,254	9,455	-	-	-	-
				431,879	441,294	450,914	-	-	-
				110,305	112,709	115,167	117,677	-	-
				113,706	116,185	-	-	-	-
				86,548	88,435	90,362	-	-	-
				-	-	-	-	-	-
				<b>836,526</b>	<b>854,762</b>	<b>656,443</b>	<b>117,677</b>	-	-
				973,011	1,739,223	8,484,690	8,603,799	10,122,158	13,223,656
				<b>\$ -</b>	<b>\$ 521,632</b>	<b>\$ 7,267,099</b>	<b>\$ 7,386,208</b>	<b>\$ 8,904,567</b>	<b>\$ 12,006,065</b>

2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
6	7	8	9	10	11	12	13	14	15
2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
-	-	-	-	-	-	-	-	-	-
8,378,179	8,560,823	8,747,449	8,938,143	9,132,995	9,332,094	9,535,534	9,743,408	9,955,815	10,172,852
<b>8,378,179</b>	<b>8,560,823</b>	<b>8,747,449</b>	<b>8,938,143</b>	<b>9,132,995</b>	<b>9,332,094</b>	<b>9,535,534</b>	<b>9,743,408</b>	<b>9,955,815</b>	<b>10,172,852</b>
4,978,414	5,086,943	5,197,839	5,311,152	5,426,935	5,545,242	5,666,128	5,789,650	5,915,864	6,044,830
<b>4,978,414</b>	<b>5,086,943</b>	<b>5,197,839</b>	<b>5,311,152</b>	<b>5,426,935</b>	<b>5,545,242</b>	<b>5,666,128</b>	<b>5,789,650</b>	<b>5,915,864</b>	<b>6,044,830</b>
155,339	158,725	162,185	165,721	169,334	173,025	176,797	180,651	184,589	188,614
<b>155,339</b>	<b>158,725</b>	<b>162,185</b>	<b>165,721</b>	<b>169,334</b>	<b>173,025</b>	<b>176,797</b>	<b>180,651</b>	<b>184,589</b>	<b>188,614</b>
<b>13,511,931</b>	<b>13,806,492</b>	<b>14,107,473</b>	<b>14,415,016</b>	<b>14,729,263</b>	<b>15,050,361</b>	<b>15,378,459</b>	<b>15,713,710</b>	<b>16,056,268</b>	<b>16,406,295</b>
<i>13,511,931</i>	<i>13,806,492</i>	<i>14,107,473</i>	<i>14,415,016</i>	<i>14,729,263</i>	<i>15,050,361</i>	<i>15,378,459</i>	<i>15,713,710</i>	<i>16,056,268</i>	<i>16,406,295</i>
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
13,511,931	13,806,492	14,107,473	14,415,016	14,729,263	15,050,361	15,378,459	15,713,710	16,056,268	16,406,295
<b>\$12,294,340</b>	<b>\$12,588,900</b>	<b>\$12,889,882</b>	<b>\$13,197,425</b>	<b>\$13,511,672</b>	<b>\$13,832,770</b>	<b>\$14,160,868</b>	<b>\$14,496,118</b>	<b>\$14,838,677</b>	<b>\$15,188,704</b>

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

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

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

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

AD VALOREM TAXING AUTHORITIES/ TAXING JURISDICTIONS Also noted, if known, is the duration/expiration date of each millage levy. <sup>1</sup>	Real Property: Retail/ Commercial/ Office & Residential Apartments					Commercial Personal Property					Percent (%) of Millage Rate Captured	Calendar/ Tax Year	2018	
	Buildings, Improvements to Land & Land					Furniture & Fixtures, Machinery & Equipment; Other								
	2018 Millage Rate Paid	Millages Not Allowed for Capture	Millage Rate Captured	% of Local/ Regional Millages Captured	% of All Millages Captured	2018 Millage Rate Paid	Millages Not Allowed for Capture	Millage Rate Captured	% of Local/ Regional Millages Captured	% of All Millages Captured				
	BP Years 1-End					BP Years 1-End								BP Years: All Years
<b>MERIDIAN CHARTER TOWNSHIP</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Operating	4.1670	0.0000	4.1670	11.78%	11.78%	4.1670	0.0000	4.1670	11.78%	11.78%	75.00%	-	-	1,630
- Pathways	0.3316	0.0000	0.3316	0.94%	0.94%	0.3316	0.0000	0.3316	0.94%	0.94%	75.00%	-	-	130
- CATA Redi Ride	0.1983	0.0000	0.1983	0.56%	0.56%	0.1983	0.0000	0.1983	0.56%	0.56%	75.00%	-	-	78
- Fire Protection	0.6353	0.0000	0.6353	1.80%	1.80%	0.6353	0.0000	0.6353	1.80%	1.80%	75.00%	-	-	249
- Police Protection	0.6030	0.0000	0.6030	1.70%	1.70%	0.6030	0.0000	0.6030	1.70%	1.70%	75.00%	-	-	236
- Land Preservation	0.3273	0.0000	0.3273	0.93%	0.93%	0.3273	0.0000	0.3273	0.93%	0.93%	75.00%	-	-	128
- Community Services	0.1487	0.0000	0.1487	0.42%	0.42%	0.1487	0.0000	0.1487	0.42%	0.42%	75.00%	-	-	58
- Local Roads	0.2479	0.0000	0.2479	0.70%	0.70%	0.2479	0.0000	0.2479	0.70%	0.70%	75.00%	-	-	97
- Parks/Recreation	0.6612	0.0000	0.6612	1.87%	1.87%	0.6612	0.0000	0.6612	1.87%	1.87%	75.00%	-	-	259
- Debt	0.2000	<b>0.2000</b>	0.0000	0.00%	0.00%	0.2000	<b>0.2000</b>	0.0000	0.00%	0.00%	<b>0.00%</b>	-	-	-
- Police & Fire Protection	1.4804	0.0000	1.4804	4.18%	4.18%	1.4804	0.0000	1.4804	4.18%	4.18%	75.00%	-	-	579
- <i>Subtotal of Local Government Unit (LGU): Annual</i>	<b>9.0007</b>	<b>0.2000</b>	<b>8.8007</b>	<b>24.87%</b>	<b>24.87%</b>	<b>9.0007</b>	<b>0.2000</b>	<b>8.8007</b>	<b>24.87%</b>	<b>24.87%</b>	-	-	-	<b>3,443</b>
- <i>Local Government Unit (LGU): Cumulative</i>														<b>3,443</b>
<b>INGHAM COUNTY</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- County Operating	6.7670	0.0000	6.7670	19.12%	19.12%	6.7670	0.0000	6.7670	19.12%	19.12%	75.00%	-	-	2,647
- Indigent Veterans Relief Fund	0.0660	0.0000	0.0660	0.19%	0.19%	0.0660	0.0000	0.0660	0.19%	0.19%	75.00%	-	-	26
- Potter Park Zoo	0.4100	0.0000	0.4100	1.16%	1.16%	0.4100	0.0000	0.4100	1.16%	1.16%	75.00%	-	-	160
- Public Transportation	0.6000	0.0000	0.6000	1.70%	1.70%	0.6000	0.0000	0.6000	1.70%	1.70%	75.00%	-	-	235
- 911 System	0.8500	0.0000	0.8500	2.40%	2.40%	0.8500	0.0000	0.8500	2.40%	2.40%	75.00%	-	-	333
- Juvenile Justice	0.6000	0.0000	0.6000	1.70%	1.70%	0.6000	0.0000	0.6000	1.70%	1.70%	75.00%	-	-	235
- Farmland Preservation	0.1400	0.0000	0.1400	0.40%	0.40%	0.1400	0.0000	0.1400	0.40%	0.40%	75.00%	-	-	55
- Health Services	0.3500	0.0000	0.3500	0.99%	0.99%	0.3500	0.0000	0.3500	0.99%	0.99%	75.00%	-	-	137
- Parks/Trails	0.5000	0.0000	0.5000	1.41%	1.41%	0.5000	0.0000	0.5000	1.41%	1.41%	75.00%	-	-	196
- Animal Control	0.2400	0.0000	0.2400	0.68%	0.68%	0.2400	0.0000	0.2400	0.68%	0.68%	75.00%	-	-	94
- Capital Region Airport Authority - CRAA	0.6990	0.0000	0.6990	1.98%	1.98%	0.6990	0.0000	0.6990	1.98%	1.98%	75.00%	-	-	273
- Capital Area Transportation Authority - CATA	3.0070	0.0000	3.0070	8.50%	8.50%	3.0070	0.0000	3.0070	8.50%	8.50%	75.00%	-	-	1,176
- LIBRARY	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Capital Area District Library - CADL	1.5600	0.0000	1.5600	4.41%	4.41%	1.5600	0.0000	1.5600	4.41%	4.41%	75.00%	-	-	610
<b>INTERMEDIATE SCHOOL DISTRICTS (ISD)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- RESA Operating	0.2000	0.0000	0.2000	0.57%	0.57%	0.2000	0.0000	0.2000	0.57%	0.57%	75.00%	-	-	78
- RESA Special Education	4.5062	0.0000	4.5062	12.74%	12.74%	4.5062	0.0000	4.5062	12.74%	12.74%	75.00%	-	-	1,763
- RESA Vocational Education	1.2925	0.0000	1.2925	3.65%	3.65%	1.2925	0.0000	1.2925	3.65%	3.65%	75.00%	-	-	506
<b>COMMUNITY COLLEGE</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Lansing Community College - LCC	3.8072	0.0000	3.8072	10.76%	10.76%	3.8072	0.0000	3.8072	10.76%	10.76%	75.00%	-	-	1,489
<b>LOCAL SCHOOL MILLAGES: excludes State School millages</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- School Debt	7.0000	<b>7.0000</b>	0.0000	0.00%	0.00%	7.0000	<b>7.0000</b>	0.0000	0.00%	0.00%	<b>0.00%</b>	-	-	-
- School Building and Site ("Sinking Fund" millage available for tax capture)	0.9878	0.0000	0.9878	2.79%	2.79%	0.9878	0.0000	0.9878	2.79%	2.79%	75.00%	-	-	386
- <i>Subtotal of Non-LGU Local: Annual</i>	<b>33.5827</b>	<b>7.0000</b>	<b>26.5827</b>	<b>75.13%</b>	<b>75.13%</b>	<b>33.5827</b>	<b>7.0000</b>	<b>26.5827</b>	<b>75.13%</b>	<b>75.13%</b>	-	-	-	<b>10,400</b>
- <i>Non-LGU Local: Cumulative</i>														<b>10,400</b>
<b>Total Local Tax Capture: Annual</b>	<b>42.5834</b>	<b>7.2000</b>	<b>35.3834</b>	<b>100.00%</b>	<b>100.00%</b>	<b>42.5834</b>	<b>7.2000</b>	<b>35.3834</b>	<b>100.00%</b>	<b>100.00%</b>	-	-	-	<b>13,843</b>
- <i>Total Local Tax Capture: Cumulative</i>														<b>13,843</b>
<b>STATE SCHOOL MILLAGES: excludes Local School millages</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- State Education Tax - SET	6.0000	<b>6.0000</b>	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	<b>18.0000</b>	0.0000	0.00%	0.00%	6.0000	6.0000	0.0000	0.00%	0.00%	0.00%	-	-	-
- <b>Total State &amp; Local School: Annual</b>	<b>24.0000</b>	<b>24.0000</b>	<b>0.0000</b>	<b>0.00%</b>	<b>0.00%</b>	<b>12.0000</b>	<b>12.0000</b>	<b>0.0000</b>	<b>0.00%</b>	<b>0.00%</b>	-	-	-	-
- <i>Total State &amp; Local School: Cumulative</i>														-
<b>TOTAL LOCAL and STATE &amp; LOCAL SCHOOL TAX CAPTURE: ANNUAL</b>	<b>66.5834</b>	<b>31.2000</b>	<b>35.3834</b>	-	<b>100.00%</b>	<b>54.5834</b>	<b>19.2000</b>	<b>35.3834</b>	-	<b>100.00%</b>	-	-	-	<b>\$ 13,843</b>
- <b>TOTAL LOCAL and STATE &amp; LOCAL SCHOOL TAX CAPTURE: CUMULATIVE</b>														<b>\$ 13,843</b>
Percentage of Local Millages/ Taxes Available & Captured	63.95%	-	100.00%	-	-									
Percentage of State & Local School Millages/ Taxes Available & Captured	36.05%	-	0.00%	-	-									

**Notes:**

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





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

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

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

DISBURSEMENTS TO BROWNFIELD REDEVELOPMENT AUTHORITY				Totals	Calendar/ Tax Year BP Year Number	2018 1
-	Local Brownfield Redevelopment Authority (LBRA): Reimbursement of Administration Expenses	5.00%	of available Local Tax Capture annually	\$ 314,435	Annual	\$ -
-					Cumulative	\$ 0
-	Ingham County Local Brownfield Revolving Fund (LBRF): Local Tax Capture	2.50%	of available Local Tax Capture annually until the Capped amount is reached.	Capped Amount Subtotal \$ 86,344	Annual	\$ 346
-	Per the original Brownfield Plan (BP), the Ingham County LBRF will capture a capped amount equal to 2.5% of the Developer's Eligible Activity amount approved in the original BP, excluding Interest and Administrative Activities.			\$86,344	Cumulative	\$ 346
-	Meridian Township Local Brownfield Revolving Fund (LBRF): Local Tax Capture	2.50%	of available Local Tax Capture annually during IC LBRF capture.	Subtotal	Annual	\$ -
-	The Meridian LBRF will receive 2.5% of funds while the Ingham County LBRF (IC LBRF) is receiving 2.5%; once the capped amount is reached for the IC LBRF, the Meridian LBRF will receive the full 5% of funds.	5.00%	of available Local Tax Capture annually after IC LBRF capture ends. <sup>2</sup>	Total	Cumulative	\$ 0
-	Local Tax Increment: Annual Remaining Revenue Available for Reimbursement					\$ 13,497
-	Local Tax Increment: Cumulative Remaining Revenue Available for Reimbursement					\$ 13,497
-	State Education Tax (SET) Increment: Annual Remaining Revenue Available for Reimbursement					\$ 0
-	State Local School Operating (LSO) Increment: Annual Remaining Revenue Available for Reimbursement					\$ 0
-	Total State & Local School Tax Increment: Annual Remaining Revenue Available for Reimbursement					\$ 0
-	Total State & Local School Tax Increment: Cumulative Remaining Revenue Available for Reimbursement					\$ 0
-	Total of Local Tax Increment and State & Local School Tax Increment: Annual Remaining Revenue Available to Reimburse Developer					\$ 13,497
-	Total of Local Tax Increment and State & Local School Tax Increment: Cumulative Remaining Revenue Available for Reimbursement					\$ 13,497

REIMBURSEMENT OF ELIGIBLE ACTIVITIES	Year that Expenses Identified in the Eligible Activities Table Will Be Recognized			Totals	Year of Tax Capture <sup>3</sup>	2018
	2018	2019	2020			
-	<b>Environmental Activities: Michigan Dept. of Environmental Quality (DEQ)</b>					
-	Local Tax Increment Reimbursement	\$ 2,433,577	\$ 757,282	\$ 15,000	\$ 3,205,858	\$ 13,497
-	State & Local School Tax Increment Reimbursement (LSO & SET)	\$ -	\$ -	\$ -	\$ 0	\$ 0
-	<b>TOTAL MDEQ REIMBURSEMENT (Eligible Costs)</b>	<b>\$ 2,433,577</b>	<b>\$ 757,282</b>	<b>\$ 15,000</b>	<b>\$ 3,205,858</b>	<b>\$ 13,497</b>
-	Cumulative Reimbursement: MDEQ					\$ 13,497
-	Remaining Environmental Activities to be Reimbursed: with Local Taxes					\$ 2,420,080
-	Remaining Environmental Activities to be Reimbursed: with Non-Local Taxes, e.g., LSO & SET					\$ 0
-	<b>Non-Environmental Activities: Michigan Strategic Fund (MSF)</b>					
-	Local Tax Increment Reimbursement	\$ 1,390,487	\$ 703,412	\$ -	\$ 2,093,899	\$ 0
-	State & Local School Tax Increment Reimbursement (LSO & SET)	\$ -	\$ -	\$ -	\$ 0	\$ 0
-	<b>TOTAL MSF REIMBURSEMENT (Eligible Costs)</b>	<b>\$ 1,390,487</b>	<b>\$ 703,412</b>	<b>\$ 0</b>	<b>\$ 2,093,899</b>	<b>\$ 0</b>
-	Cumulative Reimbursement: MSF					\$ 0
-	Remaining Non-Environmental Activities to be Reimbursed: with Local Taxes					\$ 1,390,487
-	Remaining Non-Environmental Activities to be Reimbursed: with Non-Local Taxes, e.g., LSO & SET					\$ 0
-	<b>TOTAL ANNUAL REIMBURSEMENT: MDEQ &amp; MSF</b>	<b>\$ 3,824,064</b>	<b>\$ 1,460,694</b>	<b>\$ 15,000</b>	<b>\$ 5,299,758</b>	<b>\$ 13,497</b>
-	<b>TOTAL CUMULATIVE REIMBURSEMENT: MDEQ &amp; MSF</b>					<b>\$ 13,497</b>
-	<b>Remaining Unreimbursed Balance</b>					<b>\$ 3,810,567</b>
-	Surplus Revenue from Local Tax Increment =					\$ 0
-	Surplus Revenue from State & Local School Tax Increment =					\$ 0

**Notes:**

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

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

The "Year of Tax Capture" indicates the year that any allowed tax increment will be captured by the Brownfield Plan, but not necessarily distributed as Reimbursement

<sup>3</sup> 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.



**Tax Capture Period Ends for  
Developer Reimbursement**

2034	2035	2036	Totals
17	18	19	-
\$ 21,113	\$ 21,609	\$ 22,115	\$ 314,435
\$ 270,712	\$ 292,320	\$ 314,435	-
\$ -	\$ -	\$ -	\$ 86,344
\$ 86,344	\$ 86,344	\$ 86,344	-
\$ 21,113	\$ 21,609	\$ 22,115	\$ 228,437
\$ 184,714	\$ 206,322	\$ 228,437	-
\$ 380,035	\$ 388,953	\$ 398,066	\$ 5,673,323
\$ 4,886,304	\$ 5,275,257	\$ 5,673,323	-
\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	-
\$ 380,035	\$ 388,953	\$ 398,066	\$ 5,673,323
\$ 4,886,304	\$ 5,275,257	\$ 5,673,323	-
2034	2035	2036	Totals
\$ 0	\$ 0	\$ 0	\$ 3,205,858
\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 3,205,858
\$ 3,205,858	\$ 3,205,858	\$ 3,205,858	-
\$ 0	\$ 0	\$ 0	-
\$ 0	\$ 0	\$ 0	-
\$ 380,035	\$ 388,953	\$ 24,501	\$ 2,093,899
\$ 0	\$ 0	\$ 0	\$ 0
\$ 380,035	\$ 388,953	\$ 24,501	\$ 2,093,899
\$ 1,680,445	\$ 2,069,399	\$ 2,093,899	-
\$ 413,454	\$ 24,501	\$ 0	-
\$ 0	\$ 0	\$ 0	-
\$ 380,035	\$ 388,953	\$ 24,501	\$ 5,299,758
\$ 4,886,304	\$ 5,275,257	\$ 5,299,758	-
\$ 413,454	\$ 24,501	\$ 0	-
\$ 0	\$ 0	\$ 373,566	\$ 373,566
\$ 0	\$ 0	\$ 0	\$ 0

**Tax Capture Period Ends for  
Developer Reimbursement**



To: Peter Menser, Principal Planner – Meridian Township  
Meridian Township Brownfield Redevelopment Authority (MTBRA)

From: Dave Van Haaren and Dawn Van Halst - Triterra

Date: June 12, 2019

Subject: Review of Elevation at Okemos Pointe Brownfield Plan Amendment No. 1,  
dated May 24, 2019

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In preparation for your BRA meeting, the following is a review of the document titled Elevation at Okemos Pointe Brownfield Plan Amendment No. 1 (the Amendment), Meridian Charter Township, Michigan, dated May 24, 2019.

**General Description of the Project:**

The purpose of the Amendment is to:

- Add a small portion of the Eligible Property 2360 Jolly Road to the Plan
- Identify and describe the amended Project
- Identify new projected taxable value and tax increment revenues because of the amended Project
- Identify new eligible activity costs associated with the amended Project
- Extend the Plan's tax increment revenue capture period

(See attached comparison table and eligible activity detail for modifications to the original Plan.)

The Amendment adds a small portion of one parcel; 2360 Jolly Road (portion) (Tax ID #33-02-02-33-376-010) to the original 6 parcels. The Amendment includes the redevelopment of an underutilized property into a contemporary multi-use development through the completion of Phase 1A adding 114 market-rate apartments.

Total capital investment of approximately \$60,000,000 (Phase I and IA) and the project will create up to 8 new local full-time equivalent (FTE) jobs upon project completion. Phase I construction began in 2017 and was completed in 2018. Phase 1A construction is scheduled to begin Summer 2019 and end 2020.

The Amendment is requesting reimbursement to the Developer of \$5,299,758 (including a 15% contingency of \$103,656 and interest capped at \$600,000) and capture of \$629,216 to the MTBRA for administration (\$314,435), Ingham County BRA Local Brownfield Revolving Fund (\$86,344 from original plan) and MTBRA LBRF (\$228,437). Eligible Activities included in the Amendment total \$5,928,973.

The Amendment includes an estimated total reimbursement/capture period of 19 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.

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**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” and/or is adjacent or contiguous to at least one of the Property’s “facility” parcels.

**Required Items under Section 13 of Act 381:**

- Verify millage rates for all Tables that may be affected (including but not limited to Table 3, 4a2, 4c and 4d). Tables appear to be missing Jail/Justice 0.8500 and Indigent Veterans Relief Fund should be 0.0330 not 0.0660 – Total Mills (including School 67.4004 for 2018 instead of 66.5834)

**Eligible Activities as defined by Act 381:**

References to total eligible activity costs are “estimates”. Total eligible activity costs identified shall not exceed \$5,928,973. No state school capture is assumed to reimburse eligible activity costs in this Amendment. All costs are reimbursable costs with captured local-only tax increment revenues from locally levied millages, if available.

Capped interest of \$600,000 yields a resultant simple interest rate of 1.42%, solely from the tax increment revenues realized from the Eligible Property. However, if the actual cost of eligible activities turns out to be lower than the estimates, interest reimbursement may be lower, subject to the 1.42% simple interest calculation.

**Financial Impact:**

The initial taxable value used is \$1,217,591 and the estimated future taxable value at completion is \$13,223,656.

The Amendment 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 Amendment.

**Proposed Modifications/Recommendations/Questions:**

- Developer to verify millage rates as noted above in *Required Items under Section 13 of Act 381*
- Section 3, Page 15 & 16 – Add “Eligible activities are estimated at approximately \$5,928,973 (inclusive of fees associated with Authority/BRA Administration, LBRF, Local application fees, and Brownfield Preparation and Implementation) of which the projected costs of the Developer eligible activities are \$5,299,758. By way of adoption of this Amendment, the Brownfield Plan will cap Developer eligible activities at \$5,299,758 so long as there are available revenues.

DATE: JUNE 12, 2019

SUBJECT: COMPARISON TABLE - ELEVATION AT OKEMOS POINTE BROWNFIELD PLAN AMNEDMENT NO. 1

Category	Brownfield Plan Approved 12/13/2016	Amendment #1	Impact of Amendment	Section, Page #
<b>Project Description:</b>	Phase I includes 166 apartment units and 6,214 gross square feet of commercial space. Phase II & III consists of 232 additional apartment units and the renovation of an existing 20,000 square feet metal structure into a community market and food innovation district with community function space.	Phase I & IA will comprise commercial/amenity space and 284 market-rate apartment units (114 Apartments in Phase IA). Phase 2 (formerly Phase III) may be completed but is dependent upon the success and market outcomes upon completion of Phase 1A.	Reduces the apartment units by 114 and omits the renovation of an existing structure into a community market/food innovation district with community space.	Project Summary, Pg. 3 Sec. 1, Pg. 11
<b>Eligible Property Location:</b>	2360 Jolly Road (portion) – Tax ID #33-02-02-33-376-010; 2398 Jolly Road (portion – Tax ID #33-02-02-33-353-015; 2350 Jolly Oak Road (portion) – Tax ID #33-02-02-33-329-002; 2360 Jolly Oak Road – Tax ID #33-02-02-33-376-011; 2362 Jolly Oak Road – Tax ID #33-02-02-33-376-012; and Jolly Oak Road (portion) – Tax ID #33-02-02-33-329-100 Okemos, Meridian Charter Township, Michigan	Addition of 2360 Jolly Road (portion) – Tax ID #33-02-02-33-376-010, adds a small portion of Property (approximately +/- 0.09 Acres)	Adds Eligible Property	Project Summary, Pg. 3 Sec. 2, Pg. 14
<b>Property Size:</b>	Approx. 37.29 Acres	Approx. 37.38 Acres	Increases Property Size	Project Summary, Pg. 3 Sec. 1, Pg. 11
<b>Capital Investment:</b>	\$67,300,000+ (including land - Phase I \$30.4 million & Phase II/III \$36.9 million)	\$60,000,000 (Phase 1 & 1A, excluding land & financing)	\$7,300,000 Less Private Investment	Project Summary, Pg. 3
<b>Estimated Job Creation:</b>	Approx. 200 FTE	Up to 8 FTE	Reduced jobs by 192 FTE	Project Summary, Pg. 4

<b>Eligible Activities Environmental &amp; Non-Environmental:</b>	\$3,253,759	\$4,423,469	\$1,169,710 More Tax Capture to Developer	Project Summary, Pg. 7 Sec. 3, Pg. 14
<b>Contingency:</b>	\$200,000 capped	\$103,656 (15% only for Phase 1A)	Adds Additional Contingency	Project Summary, Pg. 7 Sec. 3, Pg. 14
<b>Interest:</b>	2.5% capped at \$300,000	1.42% simple capped at \$600,000	Adds Additional interest to the Developer	Project Summary, Pg. 7 & Sec. 3, Pg. 15 & 17
<b>Brownfield Plan:</b>	\$48,500	\$152,633	\$104,133 Additional costs (include transfer of Plan to Meridian Twp)	Project Summary, Pg. 7 Sec. 3, Pg. 17
<b>Brownfield Plan Implementation:</b>	\$0	\$15,000	Adds additional eligible cost	Project Summary, Pg. 7 Sec. 3, Pg. 17
<b>Local Application Fees:</b>	\$2,500	\$5,000	Adds additional eligible costs due to MTBRA Policies	Project Summary, Pg. 7 Sec. 3, Pg. 17
<b>BRA Administrative Fees:</b>	\$0	\$314,435	\$314,435 Additional eligible costs due to MTBRA Policies	Project Summary, Pg. 7 Sec. 3, Pg. 17 Sec. 5, Pg. 20
<b>Capture for Local Brownfield Revolving Fund (LBRF):</b>	\$86,344	\$314,781 (includes \$86,344 for Ingham County & \$228,437 MTBRA)	\$228,437 Additional eligible fees due to MTBRA Policies	Project Summary, Pg. 7 Sec. 3, Pg. 17 Sec. 5, Pg. 20 Sec. 10, Pg. 23
<b>Total Tax Increment Revenue (TIR) Captured:</b>	\$3,891,103	\$5,928,973	\$2,037,870 Total Tax Capture Increased	Project Summary, Pg. 5 Sec. 3, Pg. 19
<b>Duration of Plan:</b>	11 years (2018-2028)	19 years (2018-2036)	Plan Extended by 8 Years	Project Summary, Pg. 5 Sec. 7, Pg. 20

<p style="text-align: center;">ELEVATION AT OKEMOS POINTE - MERIDIAN CHARTER TOWNSHIP BROWNFIELD PLAN AMENDMENT NO. 1 Eligible Activities and Eligible Costs Detail - as of May 19, 2019</p>	<p style="text-align: center;">Total Brownfield Plan Amendment No. 1 (Phase 1)</p>	<p style="text-align: center;">Total Brownfield Plan Amendment No. 1 (Phase 1A)</p>	<p style="text-align: center;">Total Brownfield Plan Amendment No. 1 (Phase 1 &amp; 1A)</p>
<b>I. ENVIRONMENTAL ACTIVITIES: DEPT. OF ENVIRONMENTAL QUALITY (DEQ) ELIGIBLE ACTIVITIES</b>			
<b>Baseline Environmental Assessment (BEA) Activities</b>			
Phase I Environmental Site Assessment (ESA)	\$ 6,600.00		\$ 6,600.00
Phase II Environmental Site Assessment (ESA)	\$ 30,500.00		\$ 30,500.00
BEA	\$ 15,000.00	\$ 10,000.00	\$ 25,000.00
Soft Costs	\$ 2,500.00		\$ 2,500.00
Project Management	\$ 5,000.00		\$ 5,000.00
<i>Baseline Environmental Assessment (BEA) Activities Subtotal</i>	<b>\$ 59,600.00</b>	<b>\$ 10,000.00</b>	<b>\$ 69,600.00</b>
<b>Due Care Activities</b>			
Due Care Planning	\$ 16,830.49		\$ 16,830.49
Documentation of Due Care - Pre-Development & Construction	\$ 3,865.00		\$ 3,865.00
Due Care Planning Investigation	\$ 4,588.04		\$ 4,588.04
Due Care Planning Investigation	\$ -	\$ 33,538.00	\$ 33,538.00
Documentation of Due Care - Post-Development	\$ 4,300.00		\$ 4,300.00
Documentation of Due Care - Post-Development	\$ -	\$ 10,000.00	\$ 10,000.00
Planning, Evaluation, Supervision and Project Management of Due Care	\$ 4,227.24		\$ 4,227.24
Planning, Evaluation, Supervision and Project Management of Due Care	\$ -	\$ 5,000.00	\$ 5,000.00
<i>Due Care Activities Subtotal</i>	<b>\$ 33,810.77</b>	<b>\$ 48,538.00</b>	<b>\$ 82,348.77</b>

<p align="center"><b>ELEVATION AT OKEMOS POINTE - MERIDIAN CHARTER TOWNSHIP BROWNFIELD PLAN AMENDMENT NO. 1 Eligible Activities and Eligible Costs Detail - as of May 19, 2019</b></p>	<p align="center"><b>Total Brownfield Plan Amendment No. 1 (Phase 1)</b></p>	<p align="center"><b>Total Brownfield Plan Amendment No. 1 (Phase 1A)</b></p>	<p align="center"><b>Total Brownfield Plan Amendment No. 1 (Phase 1 &amp; 1A)</b></p>
<b>Additional Response Activities</b>			
Materials Management - Urban Fill Contaminated Area (Environmentally Impacted "Petroleum and 20% fill contaminated" Urban or Historic Fill/Debris) NOTE: Material Handling and Repurposing is allowable but part of excavation, transportation, disposal, imported & compacted CL II Sand to lower cost out to landfill			
Excavation - Environmentally Impacted "contaminated" Urban Fill			
Transportation - Environmentally Impacted "contaminated" Urban Fill	\$ 1,123,937.39		\$ 1,123,937.39
Disposal - Environmentally Impacted "contaminated" Urban Fill			
Removal/Excavation of Debris/Fill Materials within building footprints and utility corridors (M5/M6)	\$ 23,255.00		\$ 23,255.00
Removal/Excavation of Organic Materials within building footprints and Stage for Drying (M5/M6) (Contaminated)	\$ 10,976.00		\$ 10,976.00
Debris/Fill Materials - Truck & Disposed Off-site Contaminated Non-Hazardous Materials (truck volume) (M5/M6)	\$ 212,288.00		\$ 212,288.00
Organic Materials - Truck & Disposed Off-site Contaminated Non-Hazardous Materials (truck volume) (M5/M6)	\$ 53,550.00		\$ 53,550.00
Excavate Contaminated Non-Hazardous Materials, Provide 30 CY Roll-off Boxes and Properly Truck & Disposed Off-site (per 30 CY Roll-off Box)	\$ 27,000.00		\$ 27,000.00
Debris/Fill Materials - Truck & Disposed Off-Site Contaminated Non-Hazardous Materials to Landfill - Spa Area	\$ -	\$ 4,862.00	\$ 4,862.00
Debris/Fill Materials - Truck & Disposed Off-Site Contaminated Non-Hazardous Materials to Landfill - Pool Area	\$ -	\$ 34,034.00	\$ 34,034.00
Debris/Fill Materials - Truck & Disposed Off-Site Contaminated Non-Hazardous Materials to Landfill - Non-Repurposed Materials	\$ -	\$ 109,395.00	\$ 109,395.00
Replaced Non-Repurposed (Debris/Fill Areas) w/ Imported Engineered (Sand) Backfill & Compaction - Required to Balance Site	\$ -	\$ 37,123.00	\$ 37,123.00
Soil Management/Oversight-Trucking & Disposal	\$ 41,700.00		\$ 41,700.00
Soil Sampling, Analysis & Reporting	\$ 60,234.21		\$ 60,234.21
Dewatering - Remove and Transport Water (Petroleum Contaminated)	\$ 136,252.00		\$ 136,252.00
Imported and Compacted Class II Sand - Urban Fill Contaminated Area	\$ 120,000.00		\$ 120,000.00
Replaced building footprints (Debris/Fill areas-Contaminated) with Imported Engineered Backfill & Compaction (M5/M6)	\$ 59,708.00		\$ 59,708.00
Replaced building footprints (Organic areas-Contaminated) with Imported Engineered Backfill & Compaction (M5/M6)	\$ 20,020.00		\$ 20,020.00
Dewatering (Environmental - Treatment System) During Materials Management - Urban or Historic Fill/Debris Areas			
Dewatering Treatment System-Design & Engineering (Environmental)			
Dewatering Treatment System-Permitting (Environmental)			
Dewatering Treatment System Installation/Removal			
Dewatering Treatment System O&M			
Dewatering Treatment System-Sampling & Analysis			
Dewatering Rental for Treatment System	\$ 80,507.00		\$ 80,507.00
Dewatering Treatment System Incidentals			
Dewatering Oversight			
Dewatering-Reporting & Management			
Dewatering-Closeout Reporting			
Unanticipated Activities Due to Brownfield Conditions	\$ 12,700.00		\$ 12,700.00
Extension of Temporary Access and/or Road	\$ 17,080.00		\$ 17,080.00
Trench Drain Cleaning and Disposal	\$ 4,390.00		\$ 4,390.00
On-Site Environmental Construction Management	\$ 39,327.11	\$ 25,000.00	\$ 64,327.11

<p style="text-align: center;">ELEVATION AT OKEMOS POINTE - MERIDIAN CHARTER TOWNSHIP BROWNFIELD PLAN AMENDMENT NO. 1 Eligible Activities and Eligible Costs Detail - as of May 19, 2019</p>	<p style="text-align: center;">Total Brownfield Plan Amendment No. 1 (Phase 1)</p>	<p style="text-align: center;">Total Brownfield Plan Amendment No. 1 (Phase 1A)</p>	<p style="text-align: center;">Total Brownfield Plan Amendment No. 1 (Phase 1 &amp; 1A)</p>
Health and Safety Plan(s)	\$ 7,000.00		\$ 7,000.00
Bid Specifications and Coordination for Additional Response Activities	\$ 15,000.00		\$ 15,000.00
Soft Costs - General Requirements	\$ 21,500.00	\$ 13,500.00	\$ 35,000.00
Planning, Evaluation, Supervision and Project Management of Additional Response Activities	\$ 162,107.96		\$ 162,107.96
Additional PES and PM	\$ -	\$ 10,000.00	\$ 10,000.00
<b>Additional Response Activities Subtotal</b>	<b>\$ 2,248,532.67</b>	<b>\$ 233,914.00</b>	<b>\$ 2,482,446.67</b>
<i>Environmental Eligible Activities Subtotal</i>	<i>\$ 2,341,943.44</i>	<i>\$ 292,452.00</i>	<i>\$ 2,634,395.44</i>
Contingency	\$ -	\$ 43,868.00	\$ 43,869.00
Environmental Eligible Activities Total	\$ 2,341,943.44	\$ 336,320.00	\$ 2,678,264.44
<b>ENVIRONMENTAL ELIGIBLE ACTIVITIES GRAND TOTAL</b>	<b>\$ 2,341,943.44</b>	<b>\$ 336,320.00</b>	<b>\$ 2,678,265.44</b>

<p style="text-align: center;"><b>ELEVATION AT OKEMOS POINTE - MERIDIAN CHARTER TOWNSHIP BROWNFIELD PLAN AMENDMENT NO. 1 Eligible Activities and Eligible Costs Detail - as of May 19, 2019</b></p>	<p style="text-align: center;"><b>Total Brownfield Plan Amendment No. 1 (Phase 1)</b></p>	<p style="text-align: center;"><b>Total Brownfield Plan Amendment No. 1 (Phase 1A)</b></p>	<p style="text-align: center;"><b>Total Brownfield Plan Amendment No. 1 (Phase 1 &amp; 1A)</b></p>
<b>II. NON-ENVIRONMENTAL ACTIVITIES: MICHIGAN STRATEGIC FUND (MSF) ELIGIBLE ACTIVITIES</b>			
<b>Demolition Activities</b>			
Site Demolition: Materials Management - Urban or Historic Fill/Debris Areas			
Excavation, Trucking, Screening, Stockpiling for Repurposing - Urban or Historic Fill/Debris Areas	\$ 182,532.24		\$ 182,532
Soil Management/Oversight-Site Demolition	\$ 1,350.00		\$ 1,350
Imported and Compacted Class II Sand - Urban Fill Contaminated Area	\$ 293,153.30		\$ 293,153
Imported and Compacted 1.5" Crushed Stone (Mod Crushed Limestone) - Urban Fill Contaminated Area	\$ 13,013.00		\$ 13,013
General Requirements	\$ 48,809.00		\$ 48,809
Geotechnical Engineering	\$ 18,000.00		\$ 18,000
Geotechnical Survey	\$ 15,000.00		\$ 15,000
Geotechnical Survey	\$ -	\$ 15,000	\$ 15,000
Material Testing - Geotechnical Testing and Oversight	\$ 73,150.00		\$ 73,150
Material Testing - Geotechnical Testing and Oversight	\$ -	\$ 38,670	\$ 38,670
Stockpiled Materials, Trees/Stumps, Site Features/Improvements, Asphalt and Concrete Areas Removal, Trucking & Disposal	\$ 371,253.25		\$ 371,253
Site Demolition - Unknown Piping/Structures, Excavate Materials and Properly Truck & Disposed Off-site	\$ 14,000.00		\$ 14,000
Site Demolition - Stage/Stockpile Asphalt Millings Material elsewhere On-site for Repurposing due to Unknown Contamination	\$ 3,600.00		\$ 3,600
Temporary Erosion Control	\$ 35,800.00	\$ 14,714	\$ 50,514
Site Demolition - Excavate and Stage/Stockpile Material from stockpile elsewhere on-site containing asphalt millings to Non-Impacted Material Management Area on-site	\$ 6,000.00		\$ 6,000
Site Security Fencing	\$ 9,026.60		\$ 9,027
Site Demolition: Materials Management - Asphalt and Concretes Area			
Site Demolition - Around Former Warehouse/Development Team Office		\$ 23,450	\$ 23,450
Site Demolition - Balance of Asphalt, Curb/Gutter/Approaches		\$ 110,500	\$ 110,500
Building Demolition			
Pre-Demolition Preparation: Hazardous Material Packaging, Removal and Disposal			
Entire Building - Three (3) Buildings	\$ 142,310		\$ 142,310
Interior Building Demolition - One (1) Building			
Entire Building - One Building (Warehouse)	\$ -	\$ 136,252	\$ 136,252
	\$ -		
On-Site Construction Management	\$ 19,500	\$ 25,000	\$ 44,500
Bid Specifications and Coordination for Demolition	\$ 9,000		\$ 9,000
Planning, Evaluation, Supervision and Project Management of Demolition Activities	\$ 98,196		\$ 98,196
Additional PES and PM	\$ -	\$ 35,000	\$ 35,000
<b>Demolition Activities Subtotal</b>	<b>\$ 1,353,693.48</b>	<b>\$ 398,586.00</b>	<b>\$ 1,752,279.48</b>

ELEVATION AT OKEMOS POINTE - MERIDIAN CHARTER TOWNSHIP BROWNFIELD PLAN AMENDMENT NO. 1 Eligible Activities and Eligible Costs Detail - as of May 19, 2019	Total Brownfield Plan Amendment No. 1 (Phase 1)	Total Brownfield Plan Amendment No. 1 (Phase 1A)	Total Brownfield Plan Amendment No. 1 (Phase 1 & 1A)
<b>Lead and Asbestos Abatement Activities</b>			
Lead and Asbestos Survey	\$ 2,601.50		\$ 2,601.50
Lead and Asbestos Abatement	\$ 15,333.75		\$ 15,333.75
Lead and Asbestos Abatement 3rd Party Oversight	\$ 3,266.25		\$ 3,266.25
Bid Specifications and Coordination for Lead and Asbestos Abatement	\$ 6,242.50		\$ 6,242.50
Planning, Evaluation, Supervision and Project Management of Lead & Asbestos Abatement Activities	\$ 9,350.00		\$ 9,350.00
<b>Lead and Asbestos Abatement Activities Subtotal</b>	<b>\$ 36,794.00</b>	\$ -	<b>\$ 36,794.00</b>
<i>Non-Environmental Eligible Activities Subtotal</i>	<i>\$ 1,390,487.48</i>	<i>\$ 398,586.00</i>	<i>\$ 1,789,073.48</i>
Contingency	\$ -	\$ 59,788.00	\$ 59,789.00
Non-Environmental Eligible Activities Total	\$ 1,390,487.48	\$ 458,374.00	\$ 1,848,862.48
<b>NON-ENVIRONMENTAL ELIGIBLE ACTIVITIES GRAND TOTAL</b>	<b>\$ 1,390,487.48</b>	<b>\$ 458,374.00</b>	<b>\$ 1,848,863.48</b>
<b>III. ADMINISTRATIVE ACTIVITIES</b>			
Brownfield Plan Preparation (including Plan Transfer and Amendment)	\$ 91,632.50	\$ 61,000.00	\$ 152,632.50
<b>Total: Brownfield Plan Preparation</b>	<b>\$ 91,632.50</b>	<b>\$ 61,000.00</b>	<b>\$ 152,632.50</b>
Local Application Fees	\$ -	\$ 5,000.00	\$ 5,000.00
Brownfield Plan Implementation to Developer (including Tracking, Recording and Compliance)	\$ -	\$ 15,000.00	\$ 15,000.00
<b>Administrative Activities Total</b>	<b>\$ 91,632.50</b>	<b>\$ 81,000.00</b>	<b>\$ 172,632.50</b>

Note: Section below added by Triterra.

<b>Total Environmental &amp; Non-Environmental</b>	\$ 3,732,430.92	\$ 691,038.00	\$ 4,423,468.92
<b>Contingency</b>		\$ 103,656.00	\$ 103,656.00
<b>Interest</b>		\$ 600,000.00	\$ 600,000.00
<b>Administrative Activities</b>	\$ 91,632.50	\$ 81,000.00	\$ 172,632.50
<b>Total Developer Costs</b>	<b>\$ 3,824,063.42</b>	<b>\$ 1,475,694.00</b>	<b>\$ 5,299,757.42</b>

# 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 May 23, 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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- B. Basis of Eligibility – DEQ Acknowledgement of Receipt of a Baseline Environmental Assessment letter dated September 28, 2018
- C. Table 4 – Tax Increment Financing Estimates

**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.

New 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:** 24 years (2021-2044), 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:** 26 years (2019-2044) 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)

	<b>Base Year Taxable Value</b>	<b>Future Taxable Value (Estimate)</b>	<b>Increased/ Taxable Value (Increment)</b>
	2020	Starting in 2021	Starting in 2021
	\$ 213,409	\$ 582,000	\$ 368,591
<b>Annual Taxes Paid</b>	\$ 14,210	\$ 38,752	\$ 24,542

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

<b>Total New Taxes Received by Taxing Units</b>	\$ 407,088
<b>Total New Taxes Captured</b>	\$ 457,020
<b>Total New Taxes</b>	\$ 864,108

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

<b>Total Taxes Captured During Brownfield Plan Tax Capture Period</b>	<b>Total/ Cumulative</b>	<b>Annual Average</b>
Meridian Township BRA Administration	\$ 22,960	\$ 957
Meridian Township BRA Local Brownfield Revolving Fund (LBRF)	\$ 22,960	\$ 957
Local Taxes to Developer * (to Reimburse Eligible Activities)	\$ 411,100	\$ 17,129
<b>Total New Tax Capture (See Table 1a)</b>	<b>\$ 457,020</b>	<b>\$ 19,042</b>
* To meet Developer Reimbursement Obligations.		

**Total New (Incremental) Taxes Received (Gain/Not Captured) by Taxing Units  
Breakdown Estimate:  
(Total Plan Duration)**

New/Incremental Tax Gain (not captured) Breakdown			
Total New/Incremental Tax Revenue Received by each Taxing Unit/ Entity (taxes not captured by the Brownfield Plan)	Percentage of Pass-Through/ Sharing to Taxing Unit	Estimated Tax Capture Period in Number of Years =	24
		New Tax Revenue Received	
		Total/ Cumulative	Annual Average
<b>MERIDIAN CHARTER TOWNSHIP</b>			
Operating	0%	\$ 257	\$ 11
Pathways	0%	\$ 20	\$ 1
CATA Redi Ride	0%	\$ 12	\$ 1
Fire Protection	0%	\$ 39	\$ 2
Police Protection	0%	\$ 37	\$ 2
Land Preservation	0%	\$ 20	\$ 1
Community Services	0%	\$ 9	\$ 0
Local Roads	0%	\$ 15	\$ 1
Parks/Recreation	0%	\$ 41	\$ 2
Debt	100%	\$ 2,596	\$ 108
Police & Fire Protection	0%	\$ 91	\$ 4
<i>Subtotal to Above</i>	-	<b>\$ 3,138</b>	<b>\$ 131</b>
<b>INGHAM COUNTY</b>			
County Operating	0%	\$ 417	\$ 17
Indigent Veterans Relief Fund	0%	\$ 4	\$ 0
Potter Park Zoo	0%	\$ 25	\$ 1
Public Transportation	0%	\$ 37	\$ 2
911 System	0%	\$ 52	\$ 2
Juvenile Justice	0%	\$ 37	\$ 2
Farmland Preservation	0%	\$ 9	\$ 0
Health Services	0%	\$ 22	\$ 1
Parks/Trails	0%	\$ 31	\$ 1
Animal Control	0%	\$ 15	\$ 1
<i>Subtotal to Above</i>	-	<b>\$ 648</b>	<b>\$ 27</b>
<b>Capital Region Airport Authority - CRAA</b>	0%	\$ 43	\$ 2
<b>Capital Area Transportation Authority - CATA</b>	0%	\$ 185	\$ 8
<b>LIBRARY</b>			
Capital Area District Library - CADL	0%	\$ 96	\$ 4
<b>INTERMEDIATE SCHOOL DISTRICTS (ISD)</b>			
RESA Operating	0%	\$ 12	\$ 1
RESA Special Education	0%	\$ 278	\$ 12
RESA Vocational Education	0%	\$ 80	\$ 3
<b>COMMUNITY COLLEGE</b>			
Lansing Community College - LCC	0%	\$ 235	\$ 10
<i>Subtotal to Above</i>	-	<b>\$ 929</b>	<b>\$ 39</b>
<b>LOCAL SCHOOL MILLAGES: excludes State School millages</b>			
School Debt	100%	\$ 90,845	\$ 3,785
School Building and Site ("Sinking Fund" millage available for tax capture)	0%	\$ 61	\$ 3
<i>Subtotal to Above</i>	-	<b>\$ 90,906</b>	<b>\$ 3,788</b>
<i>Subtotal of All of the Above</i>	-	<b>\$ 95,620</b>	<b>\$ -</b>
<b>STATE SCHOOL MILLAGES: excludes Local School millages</b>			
State Education Tax - SET	100%	\$ 77,867	\$ 3,244
Local School Operating - LSO (18 mills for Real Property; only 6 mills for Personal Property)	100%	\$ 233,601	\$ 9,733
<i>Subtotal to Above</i>	-	<b>\$ 311,468</b>	<b>\$ 12,978</b>
<b>GRAND TOTAL OF NEW TAX REVENUE TO THE ABOVE</b>	-	<b>\$ 407,088</b>	-

## Eligible Activities and Eligible Costs:

Eligible activities are estimated at approximately \$457,020 (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 \$411,100. By way of adoption of this Plan, the Brownfield Plan will cap developer eligible activity costs at \$411,100 so long as there are available revenues.

<b>Eligible Activities</b>	<b>Eligible Costs</b>
<b>DEQ Eligible Activities</b>	
<b>Department-Specific Activities</b>	
Baseline Environmental Assessment (BEA) Activities	\$ 14,000
Due Care Activities	\$ 30,000
Additional Response Activities	\$ 70,000
<b>MSF Non-Environmental Eligible Activities</b>	
Demolition Activities	\$ 160,000
Lead and Asbestos Abatement Activities	\$ 40,000
Infrastructure Improvements Activities	\$ -
Site Preparation Activities	\$ -
Contingency (15%)	\$ 47,100
Interest (0% Simple Interest)	\$ -
<i>Subtotal</i>	<b>\$ 361,100</b>
Brownfield Plan Preparation	\$ 30,000
Brownfield Plan Implementation (to Developer)	\$ 15,000
Local Application Fees	\$ 5,000
<b><i>Subtotal: To Developer *</i></b>	<b>\$ 411,100</b>
Meridian Township BRA Administration	\$ 22,960
Meridian Township BRA Local Brownfield Revolving Fund (LBRF)	\$ 22,960
<b><i>Subtotal: To BRA</i></b>	<b>\$ 45,920</b>
<b>GRAND TOTAL</b>	<b>\$ 457,020</b>
* 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.

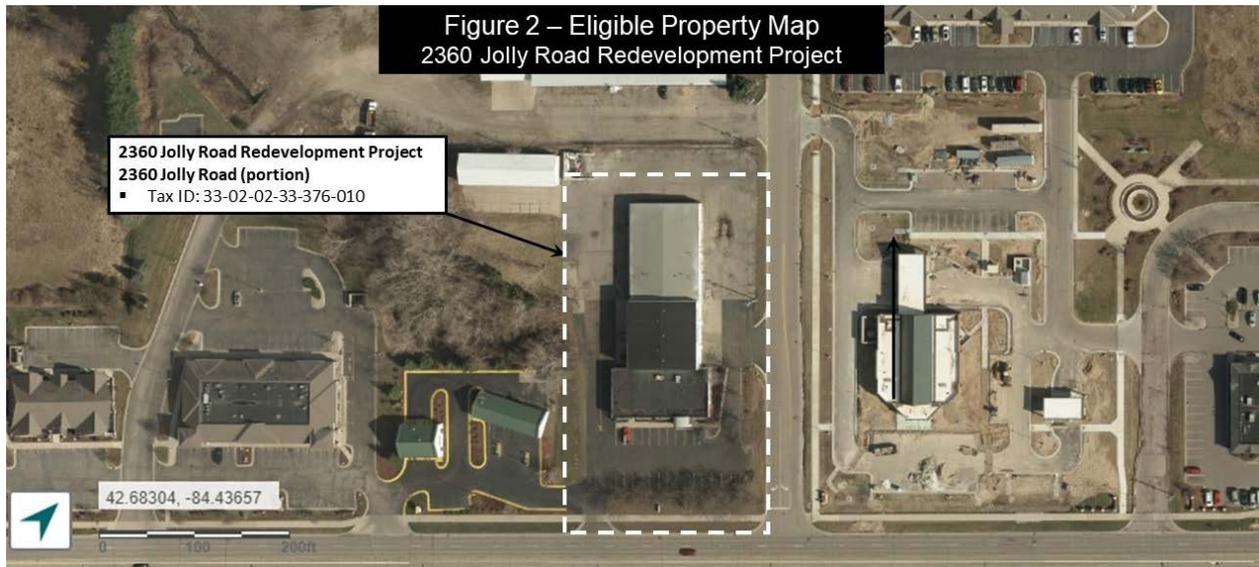
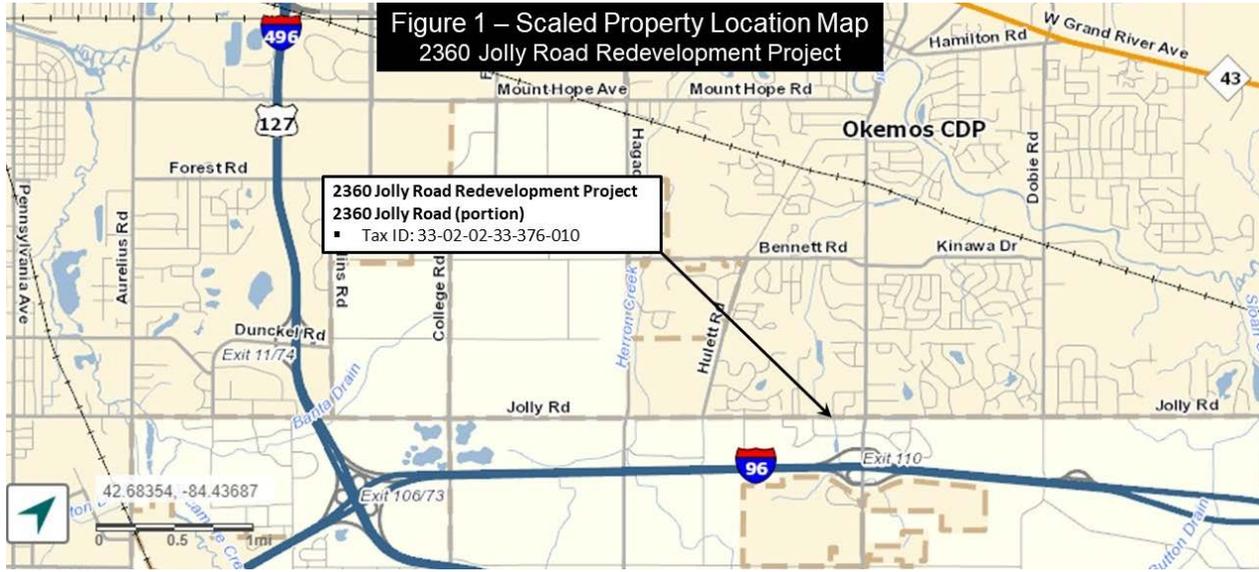
The identification or designation of a developer or proposed use for the Eligible Property that is the subject of this Plan shall not be integral to the effectiveness or validity of this Plan. This Plan is intended to apply to the Eligible Property identified in this Plan and, if tax increment revenues 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))

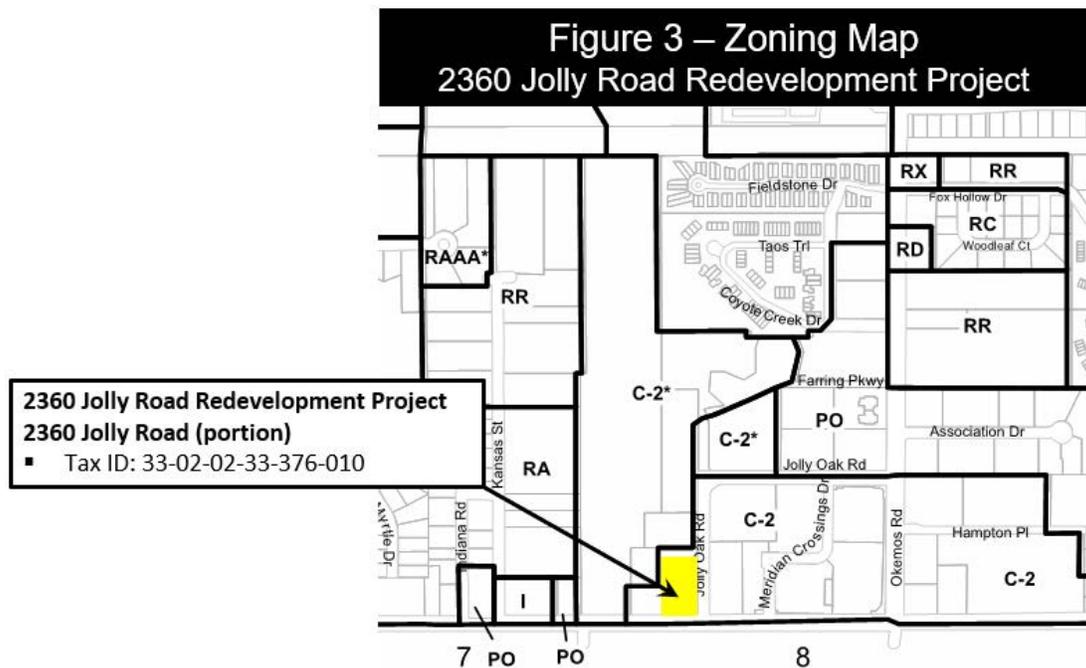
The Eligible Property (“Property”) consists of a portion of one (1) parcel and is located at 2360 Jolly Road, Okemos, Meridian Township, Ingham County, Michigan. The Property is situated to the north of Jolly Road and west of Jolly Oak Road as depicted on Figure 1 – Scaled Property Location Map. The 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 Amendment.

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.

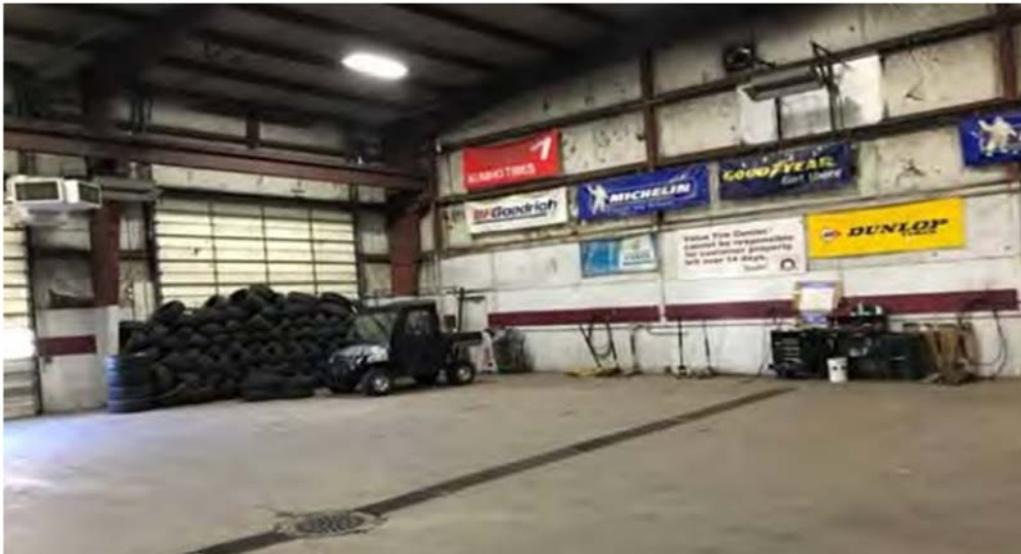


The Property is abutted by surface roadways, municipal water, sanitary and storm sewer services, and electrical and gas utilities. The proposed use on the Property is adequately served by essential public facilities and services, such as police and fire.

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") 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.

New 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..

<b>Eligible Property</b>		
<b>Address</b>	<b>Tax ID</b>	<b>Basis of Eligibility</b>
2360 Jolly Road (portion)	33-02-02-33-376-010	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 \$457,020 (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 \$411,100. By way of adoption of this Plan, the Brownfield Plan will cap Developer eligible activity costs at \$411,100 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.

<b>Table 1a - Itemized Eligible Activities</b>	<b>Notes</b>	<b>Eligible Activity Amount Supported in Brownfield Plan (Local Tax Capture Only)</b>
<b>DEQ Eligible Activities</b>		
<b>Department-Specific Activities</b>		
Baseline Environmental Assessment (BEA) Activities		\$ 14,000
Due Care Activities		\$ 30,000
Additional Response Activities		\$ 70,000
<b>DEQ Environmental Eligible Activities Total</b>		<b>\$ 114,000</b>
<b>MSF Eligible Activities</b>		
Demolition Activities		\$ 160,000
Lead and Asbestos Abatement Activities		\$ 40,000
Infrastructure Improvements Activities		\$ -
Site Preparation Activities		\$ -
<b>MSF Non-Environmental Eligible Activities Total</b>		<b>\$ 200,000</b>
	<b>Percentage/ Rate</b>	
Contingency: DEQ Environmental	15.0%	\$ 17,100
Contingency: MSF Non-Environmental	15.0%	\$ 30,000
<i>Sub Total: Contingencies</i>		\$ 47,100
Interest: DEQ Environmental (Simple Interest)	0.0%	\$ -
Interest: MSF Non-Environmental (Simple Interest)	0.0%	\$ -
<i>Sub Total: Interest</i>		\$ -
<b><i>Sub Total: EAs + Contingencies + Interest</i></b>		<b>\$ 361,100</b>
Brownfield Plan Preparation		\$ 30,000
Brownfield Plan Implementation (to Developer)		\$ 15,000
Local Application Fees		\$ 5,000
<b>Total Developer Administration: Brownfield Plan Preparation + Brownfield Plan Implementation (to Developer) + Application Fees</b>		<b>\$ 50,000</b>
<b><i>Sub Total: EAs + Contingencies + Interest + Developer Administration</i></b>		<b>\$ 411,100</b>
Meridian Township BRA Administration		\$ 22,960
Meridian Township BRA Local Brownfield Revolving Fund (LBRF)		\$ 22,960
<b>Total BRA : BRA Administration + LBRF</b>		<b>\$ 45,920</b>
<b>GRAND TOTAL: EAs + Contingencies + Interest + Developer Administration + Total BRA</b>		<b>\$ 457,020</b>

<b>Table 1b - Summary of Eligible Activities</b>	<b>Eligible Activity Amount Supported in Brownfield Plan</b>
<b>Total Local Tax Capture to Developer for Eligible Activities, Contingency and Interest</b>	<b>\$ 411,100</b>
Total Local Taxes to Meridian Township BRA Administration	\$ 22,960
Total Local Taxes to Meridian Township BRA (LBRF)	\$ 22,960
<b>Total Local Tax Capture to BRA</b>	<b>\$ 45,920</b>
<b>GRAND TOTAL</b>	<b>\$ 457,020</b>

#### **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. 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. 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 2044 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 Amendment will be based on the actual millage levied annually by each taxing jurisdiction on the increase in tax value resulting from the redevelopment projects that are eligible and approved for capture.

**Table 2 - Estimated Captured Incremental Taxable Values & Tax Increment Revenues Captured**

<b>Tax Year</b>	<b>Captured Incremental Taxable Values</b>	<b>Tax Increment Revenues Captured</b>
2020 - Base Year	\$ -	\$ -
2021 - Start of Tax Capture	\$ 368,591	\$ 13,042
2022	\$ 381,278	\$ 13,491
2023	\$ 394,242	\$ 13,950
2024	\$ 407,489	\$ 14,418
2025	\$ 421,025	\$ 14,897
2026	\$ 434,855	\$ 15,387
2027	\$ 448,988	\$ 15,887
2028	\$ 463,428	\$ 16,398
2029	\$ 478,183	\$ 16,920
2030	\$ 493,260	\$ 17,453
2031	\$ 508,665	\$ 17,998
2032	\$ 524,406	\$ 18,555
2033	\$ 540,491	\$ 19,124
2034	\$ 556,926	\$ 19,706
2035	\$ 573,719	\$ 20,300
2036	\$ 590,878	\$ 20,907
2037	\$ 608,412	\$ 21,528
2038	\$ 626,328	\$ 22,162
2039	\$ 644,634	\$ 22,809
2040	\$ 663,339	\$ 23,471
2041	\$ 682,452	\$ 24,147
2042	\$ 701,982	\$ 24,839
2043	\$ 721,938	\$ 25,545
2044	\$ 742,328	\$ 26,266
<b>Total</b>	<b>-</b>	<b>\$ 459,200</b>
<i>Total of "Surplus Revenue/Surplus Incremental Taxes Paid" to be returned to the applicable Taxing Jurisdictions on a pro-rata basis</i>		\$ 2,180
<b>Total Estimated Tax Increment Revenues Captured</b>		<b>\$ 457,020</b>

## **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 \$411,100 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 \$22,960 for LBRF and \$22,960 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 24 years (2021-2044).

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 \$457,020. 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.

<b>Table 3 - Impact to Taxing Jurisdictions</b>			
<b>Taxing Unit</b>	<b>Incremental Taxes Paid</b>	<b>Taxes Returned to Taxing Unit</b>	<b>Impact to Taxing Jurisdiction</b>
<b>MERIDIAN CHARTER TOWNSHIP</b>	-	-	-
Operating	\$ 54,079	\$ 257	\$ 53,822
Pathways	\$ 4,303	\$ 20	\$ 4,283
CATA Redi Ride	\$ 2,574	\$ 12	\$ 2,561
Fire Protection	\$ 8,245	\$ 39	\$ 8,206
Police Protection	\$ 7,826	\$ 37	\$ 7,788
Land Preservation	\$ 4,248	\$ 20	\$ 4,227
Community Services	\$ 1,930	\$ 9	\$ 1,921
Local Roads	\$ 3,217	\$ 15	\$ 3,202
Parks/Recreation	\$ 8,581	\$ 41	\$ 8,540
Debt	\$ 2,596	\$ 2,596	\$ -
Police & Fire Protection	\$ 19,212	\$ 91	\$ 19,121
<b>INGHAM COUNTY</b>	-	-	-
County Operating	\$ 87,821	\$ 417	\$ 87,404
Indigent Veterans Relief Fund	\$ 857	\$ 4	\$ 852
Potter Park Zoo	\$ 5,321	\$ 25	\$ 5,296
Public Transportation	\$ 7,787	\$ 37	\$ 7,750
911 System	\$ 11,031	\$ 52	\$ 10,979
Juvenile Justice	\$ 7,787	\$ 37	\$ 7,750
Farmland Preservation	\$ 1,817	\$ 9	\$ 1,808
Health Services	\$ 4,542	\$ 22	\$ 4,521
Parks/Trails	\$ 6,489	\$ 31	\$ 6,458
Animal Control	\$ 3,115	\$ 15	\$ 3,100
<b>Capital Region Airport Authority - CRAA</b>	\$ 9,072	\$ 43	\$ 9,028
<b>Capital Area Transportation Authority - CATA</b>	\$ 39,024	\$ 185	\$ 38,839
<b>LIBRARY</b>	-	-	-
Capital Area District Library - CADL	\$ 20,245	\$ 96	\$ 20,149
<b>INTERMEDIATE SCHOOL DISTRICTS (ISD)</b>	-	-	-
RESA Operating	\$ 2,596	\$ 12	\$ 2,583
RESA Special Education	\$ 58,481	\$ 278	\$ 58,203
RESA Vocational Education	\$ 16,774	\$ 80	\$ 16,694
<b>COMMUNITY COLLEGE</b>	-	-	-
Lansing Community College - LCC	\$ 49,409	\$ 235	\$ 49,175
<b>LOCAL SCHOOL MILLAGES: excludes State School millages</b>	-	-	-
School Debt	\$ 90,845	\$ 90,845	\$ -
School Building and Site ("Sinking Fund" millage available for tax capture)	\$ 12,820	\$ 61	\$ 12,759
<b>STATE SCHOOL MILLAGES: excludes Local School millages</b>	-	-	-
State Education Tax - SET	\$ 77,867	\$ 77,867	\$ -
Local School Operating - LSO (18 mills for Real Property; only 6 mills for Personal Property)	\$ 233,601	\$ 233,601	\$ -
<b>Totals</b>	<b>\$ 864,108</b>	<b>\$ 407,088</b>	<b>\$ 457,020</b>
<b>Total Tax Increment Revenues Captured</b>			<b>\$ 457,020</b>

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

The Property will become vacant sometime in June 2019 when the existing business closes. There are no persons residing on the Property and the existing businesses that will close in June 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 \$22,960, 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 Amendment for the State of Michigan Brownfield Redevelopment Fund (MBRF).

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

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



## **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 GREYER  
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, 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](mailto: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	
			Land (entire parcel; includes area not in BP)	% of Existing Parcel (Land Area) to be included in BP	Notes	Land Portion in BP	Land Improvements in BP	Building in BP	Real Property Subtotal in BP	Personal Property in BP	TOTAL in BP	Real Property	Personal Property		
	Address	Tax Parcel Number													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	\$ 14,210	\$ -	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	
	<b>Totals</b>		\$ 260,800	-	-	\$ 163,124	\$ 3,712	\$ 46,574	\$ 213,409	\$ -	\$ 213,409	\$ 14,210	\$ -	-	
												<b>Real &amp; Personal Combined =</b>		\$ 14,210	

**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
-	<b>MERIDIAN CHARTER TOWNSHIP</b>	-	-	-	-
-	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
-	<i>Subtotal of Local Government Unit (LGU): Annual</i>	<i>9.0007</i>	<i>9.0007</i>		<i>\$ 1,921</i>
-	<b>INGHAM COUNTY</b>	-	-	-	-
-	County Operating	6.7670	6.7670		\$ 1,444
-	Indigent Veterans Relief Fund	0.0660	0.0660		\$ 14
-	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
-	Capital Region Airport Authority - CRAA	0.6990	0.6990		\$ 149
-	Capital Area Transportation Authority - CATA	3.0070	3.0070		\$ 642
-	<b>LIBRARY</b>	-	-	-	-
-	Capital Area District Library - CADL	1.5600	1.5600		\$ 333
-	<b>INTERMEDIATE SCHOOL DISTRICTS (ISD)</b>	-	-	-	-
-	RESA Operating	0.2000	0.2000		\$ 43
-	RESA Special Education	4.5062	4.5062		\$ 962
-	RESA Vocational Education	1.2925	1.2925		\$ 276
-	<b>COMMUNITY COLLEGE</b>	-	-	-	-
-	Lansing Community College - LCC	3.8072	3.8072		\$ 812
-	<b>LOCAL SCHOOL MILLAGES: excludes State School millages</b>	-	-	-	-
-	School Debt	7.0000	7.0000		\$ 1,494
-	School Building and Site ("Sinking Fund" millage available for tax capture)	0.9878	0.9878		\$ 211
-	<i>Subtotal of Non-Local Government Unit (LGU) Local: Annual</i>	<i>33.5827</i>	<i>33.5827</i>		<i>\$ 7,167</i>
-	<b>Total Local: Annual</b>	<b>42.5834</b>	<b>42.5834</b>		<b>\$ 9,088</b>
-	<b>STATE SCHOOL MILLAGES: excludes Local School millages</b>	-	-	-	-
-	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
-	<b>Total State &amp; Local School: Annual</b>	<b>24.0000</b>	<b>12.0000</b>		<b>\$ 5,122</b>
-	<b>TOTAL LOCAL AND STATE &amp; LOCAL SCHOOL: ANNUAL</b>	<b>66.5834</b>	<b>54.5834</b>		<b>\$ 14,210</b>

**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						
Estimated Future Taxable Value (FTV) and True Cash Value (TCV) of Building(s), Land Improvements & Land Upon Completion	Estimated FTV	Estimated TCV	Notes	Tax Year		
				Assumes \$ Invested In:	2020 % Completed by 12/31/19	2021 % Completed by 12/31/20
Commercial Space	\$ 582,000	\$ -	-	2019-20	0%	100%
<b>Subtotal</b>	<b>\$ 582,000</b>	<b>\$ -</b>	<b>-</b>		<b>-</b>	<b>-</b>
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	\$ -	Existing Building & Land Improvements	Completed prior to 2019	100%	100%
<b>Subtotal</b>	<b>\$ 50,285</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Subtotal</b>	<b>\$ 632,285</b>	<b>\$ -</b>				
<b>Subtotal Future Taxable Value (FTV) of Building(s), Land Improvements, and Land</b>						
Estimated Future Taxable Value (FTV) of Land	Existing TV (as of 2019)	Notes				
<b>Tax Parcel Number</b>	-	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					
<b>Subtotal Future Taxable Value (FTV) of Land</b>	<b>\$ 163,124</b>					
<b>Total Future Taxable Value (FTV) of Building(s) and Land Improvements, Land &amp; Any Pre-Existing Personal Property</b>						
<b>Total Captured Taxable Value (= to Total FTV of Building(s) and Land Improvements, Land &amp; Personal Property minus Base Year/ ITV)</b>						

**Notes:**

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

The Brownfield Plan will also capture all Personal Property taxes allowed for tax capture. The estimates of Future Taxable Value and Tax 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	<b>FIRST YEAR OF TAX CAPTURE</b>
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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%
	-	-	-	-	-	-	-	-
	-	-	582,000	594,688	607,652	620,899	634,434	648,265
	-	-	<b>582,000</b>	<b>594,688</b>	<b>607,652</b>	<b>620,899</b>	<b>634,434</b>	<b>648,265</b>
	50,285	50,285	-	-	-	-	-	-
	<b>50,285</b>	<b>50,285</b>	-	-	-	-	-	-
	<b>50,285</b>	<b>50,285</b>	<b>582,000</b>	<b>594,688</b>	<b>607,652</b>	<b>620,899</b>	<b>634,434</b>	<b>648,265</b>
	<b>50,285</b>	<b>50,285</b>	<b>582,000</b>	<b>594,688</b>	<b>607,652</b>	<b>620,899</b>	<b>634,434</b>	<b>648,265</b>
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	163,124	163,124	-	-	-	-	-	-
	<b>163,124</b>	<b>163,124</b>	-	-	-	-	-	-
	213,409	213,409	582,000	594,688	607,652	620,899	634,434	648,265
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 368,591</b>	<b>\$ 381,278</b>	<b>\$ 394,242</b>	<b>\$ 407,489</b>	<b>\$ 421,025</b>	<b>\$ 434,855</b>

2027	2028	2029	2030	2031	2032	2033	2034	2035
2028	2029	2030	2031	2032	2033	2034	2035	2036
7	8	9	10	11	12	13	14	15
2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
-	-	-	-	-	-	-	-	-
662,397	676,837	691,592	706,669	722,074	737,816	753,900	770,335	787,128
<b>662,397</b>	<b>676,837</b>	<b>691,592</b>	<b>706,669</b>	<b>722,074</b>	<b>737,816</b>	<b>753,900</b>	<b>770,335</b>	<b>787,128</b>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<b>662,397</b>	<b>676,837</b>	<b>691,592</b>	<b>706,669</b>	<b>722,074</b>	<b>737,816</b>	<b>753,900</b>	<b>770,335</b>	<b>787,128</b>
662,397	676,837	691,592	706,669	722,074	737,816	753,900	770,335	787,128
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
662,397	676,837	691,592	706,669	722,074	737,816	753,900	770,335	787,128
<b>\$ 448,988</b>	<b>\$ 463,428</b>	<b>\$ 478,183</b>	<b>\$ 493,260</b>	<b>\$ 508,665</b>	<b>\$ 524,406</b>	<b>\$ 540,491</b>	<b>\$ 556,926</b>	<b>\$ 573,719</b>

2036	2037	2038	2039	2040	2041	2042	2043	2044
2037	2038	2039	2040	2041	2042	2043	2044	2045
16	17	18	19	20	21	22	23	24
2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%	2.18%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
-	-	-	-	-	-	-	-	-
804,288	821,821	839,737	858,043	876,749	895,862	915,391	935,347	955,738
<b>804,288</b>	<b>821,821</b>	<b>839,737</b>	<b>858,043</b>	<b>876,749</b>	<b>895,862</b>	<b>915,391</b>	<b>935,347</b>	<b>955,738</b>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<b>804,288</b>	<b>821,821</b>	<b>839,737</b>	<b>858,043</b>	<b>876,749</b>	<b>895,862</b>	<b>915,391</b>	<b>935,347</b>	<b>955,738</b>
<i>804,288</i>	<i>821,821</i>	<i>839,737</i>	<i>858,043</i>	<i>876,749</i>	<i>895,862</i>	<i>915,391</i>	<i>935,347</i>	<i>955,738</i>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
804,288	821,821	839,737	858,043	876,749	895,862	915,391	935,347	955,738
<b>\$ 590,878</b>	<b>\$ 608,412</b>	<b>\$ 626,328</b>	<b>\$ 644,634</b>	<b>\$ 663,339</b>	<b>\$ 682,452</b>	<b>\$ 701,982</b>	<b>\$ 721,938</b>	<b>\$ 742,328</b>

## **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					Percent (%) of Millage Rate Captured
	Buildings, Improvements to Land & Land					Furniture & Fixtures, Machinery & Equipment; Other					
	2018 Millage Rate Paid	Millages Not Allowed for Capture	Millage Rate Captured	% of Local/ Regional Millages Captured	% of All Millages Captured	2018 Millage Rate Paid	Millages Not Allowed for Capture	Millage Rate Captured	% of Local/ Regional Millages Captured	% of All Millages Captured	
	BP Years 1-End					BP Years 1-End					BP Years: All Years
<b>MERIDIAN CHARTER TOWNSHIP</b>	-	-	-	-	-	-	-	-	-	-	-
- Operating	4.1670	0.0000	4.1670	11.78%	11.78%	4.1670	0.0000	4.1670	11.78%	11.78%	100.00%
- Pathways	0.3316	0.0000	0.3316	0.94%	0.94%	0.3316	0.0000	0.3316	0.94%	0.94%	100.00%
- CATA Redi Ride	0.1983	0.0000	0.1983	0.56%	0.56%	0.1983	0.0000	0.1983	0.56%	0.56%	100.00%
- Fire Protection	0.6353	0.0000	0.6353	1.80%	1.80%	0.6353	0.0000	0.6353	1.80%	1.80%	100.00%
- Police Protection	0.6030	0.0000	0.6030	1.70%	1.70%	0.6030	0.0000	0.6030	1.70%	1.70%	100.00%
- Land Preservation	0.3273	0.0000	0.3273	0.93%	0.93%	0.3273	0.0000	0.3273	0.93%	0.93%	100.00%
- Community Services	0.1487	0.0000	0.1487	0.42%	0.42%	0.1487	0.0000	0.1487	0.42%	0.42%	100.00%
- Local Roads	0.2479	0.0000	0.2479	0.70%	0.70%	0.2479	0.0000	0.2479	0.70%	0.70%	100.00%
- Parks/Recreation	0.6612	0.0000	0.6612	1.87%	1.87%	0.6612	0.0000	0.6612	1.87%	1.87%	100.00%
- Debt	0.2000	<b>0.2000</b>	0.0000	0.00%	0.00%	0.2000	<b>0.2000</b>	0.0000	0.00%	0.00%	<b>0.00%</b>
- Police & Fire Protection	1.4804	0.0000	1.4804	4.18%	4.18%	1.4804	0.0000	1.4804	4.18%	4.18%	100.00%
- <i>Subtotal of Local Government Unit (LGU): Annual</i>	<i>9.0007</i>	<i>0.2000</i>	<i>8.8007</i>	<i>24.87%</i>	<i>24.87%</i>	<i>9.0007</i>	<i>0.2000</i>	<i>8.8007</i>	<i>24.87%</i>	<i>24.87%</i>	-
- <i>Local Government Unit (LGU): Cumulative</i>											
<b>INGHAM COUNTY</b>	-	-	-	-	-	-	-	-	-	-	-
- County Operating	6.7670	0.0000	6.7670	19.12%	19.12%	6.7670	0.0000	6.7670	19.12%	19.12%	100.00%
- Indigent Veterans Relief Fund	0.0660	0.0000	0.0660	0.19%	0.19%	0.0660	0.0000	0.0660	0.19%	0.19%	100.00%
- Potter Park Zoo	0.4100	0.0000	0.4100	1.16%	1.16%	0.4100	0.0000	0.4100	1.16%	1.16%	100.00%
- Public Transportation	0.6000	0.0000	0.6000	1.70%	1.70%	0.6000	0.0000	0.6000	1.70%	1.70%	100.00%
- 911 System	0.8500	0.0000	0.8500	2.40%	2.40%	0.8500	0.0000	0.8500	2.40%	2.40%	100.00%
- Juvenile Justice	0.6000	0.0000	0.6000	1.70%	1.70%	0.6000	0.0000	0.6000	1.70%	1.70%	100.00%
- Farmland Preservation	0.1400	0.0000	0.1400	0.40%	0.40%	0.1400	0.0000	0.1400	0.40%	0.40%	100.00%
- Health Services	0.3500	0.0000	0.3500	0.99%	0.99%	0.3500	0.0000	0.3500	0.99%	0.99%	100.00%
- Parks/Trails	0.5000	0.0000	0.5000	1.41%	1.41%	0.5000	0.0000	0.5000	1.41%	1.41%	100.00%
- Animal Control	0.2400	0.0000	0.2400	0.68%	0.68%	0.2400	0.0000	0.2400	0.68%	0.68%	100.00%
- Capital Region Airport Authority - CRAA	0.6990	0.0000	0.6990	1.98%	1.98%	0.6990	0.0000	0.6990	1.98%	1.98%	100.00%
- Capital Area Transportation Authority - CATA	3.0070	0.0000	3.0070	8.50%	8.50%	3.0070	0.0000	3.0070	8.50%	8.50%	100.00%
- LIBRARY	-	-	-	-	-	-	-	-	-	-	-
- Capital Area District Library - CADL	1.5600	0.0000	1.5600	4.41%	4.41%	1.5600	0.0000	1.5600	4.41%	4.41%	100.00%
<b>INTERMEDIATE SCHOOL DISTRICTS (ISD)</b>	-	-	-	-	-	-	-	-	-	-	-
- RESA Operating	0.2000	0.0000	0.2000	0.57%	0.57%	0.2000	0.0000	0.2000	0.57%	0.57%	100.00%
- RESA Special Education	4.5062	0.0000	4.5062	12.74%	12.74%	4.5062	0.0000	4.5062	12.74%	12.74%	100.00%
- RESA Vocational Education	1.2925	0.0000	1.2925	3.65%	3.65%	1.2925	0.0000	1.2925	3.65%	3.65%	100.00%
- COMMUNITY COLLEGE	-	-	-	-	-	-	-	-	-	-	-
- Lansing Community College - LCC	3.8072	0.0000	3.8072	10.76%	10.76%	3.8072	0.0000	3.8072	10.76%	10.76%	100.00%
<b>LOCAL SCHOOL MILLAGES: excludes State School millages</b>	-	-	-	-	-	-	-	-	-	-	-
- School Debt	7.0000	<b>7.0000</b>	0.0000	0.00%	0.00%	7.0000	<b>7.0000</b>	0.0000	0.00%	0.00%	<b>0.00%</b>
- School Building and Site ("Sinking Fund" millage available for tax capture)	0.9878	0.0000	0.9878	2.79%	2.79%	0.9878	0.0000	0.9878	2.79%	2.79%	100.00%
- <i>Subtotal of Non-LGU Local: Annual</i>	<i>33.5827</i>	<i>7.0000</i>	<i>26.5827</i>	<i>75.13%</i>	<i>75.13%</i>	<i>33.5827</i>	<i>7.0000</i>	<i>26.5827</i>	<i>75.13%</i>	<i>75.13%</i>	-
- <i>Non-LGU Local: Cumulative</i>											
<b>Total Local Tax Capture: Annual</b>	<b>42.5834</b>	<b>7.2000</b>	<b>35.3834</b>	<b>100.00%</b>	<b>100.00%</b>	<b>42.5834</b>	<b>7.2000</b>	<b>35.3834</b>	<b>100.00%</b>	<b>100.00%</b>	
<b>Total Local Tax Capture: Cumulative</b>											
<b>STATE SCHOOL MILLAGES: excludes Local School millages</b>	-	-	-	-	-	-	-	-	-	-	-
- State Education Tax - SET	6.0000	<b>6.0000</b>	0.0000	0.00%	0.00%	6.0000	6.0000	0.0000	0.00%	0.00%	<b>0.00%</b>
- Local School Operating - LSO (18 mills for Real Property; only 6 mills for Personal Property)	18.0000	<b>18.0000</b>	0.0000	0.00%	0.00%	6.0000	6.0000	0.0000	0.00%	0.00%	<b>0.00%</b>
- <b>Total State &amp; Local School: Annual</b>	<b>24.0000</b>	<b>24.0000</b>	<b>0.0000</b>	<b>0.00%</b>	<b>0.00%</b>	<b>12.0000</b>	<b>12.0000</b>	<b>0.0000</b>	<b>0.00%</b>	<b>0.00%</b>	-
<b>Total State &amp; Local School: Cumulative</b>											
<b>TOTAL LOCAL and STATE &amp; LOCAL SCHOOL TAX CAPTURE: ANNUAL</b>	<b>66.5834</b>	<b>31.2000</b>	<b>35.3834</b>	<b>-</b>	<b>100.00%</b>	<b>54.5834</b>	<b>19.2000</b>	<b>35.3834</b>	<b>-</b>	<b>100.00%</b>	
<b>TOTAL LOCAL and STATE &amp; LOCAL SCHOOL TAX CAPTURE: CUMULATIVE</b>											
Percentage of Local Millages/ Taxes Available & Captured	63.95%	-	100.00%	-	-						
Percentage of State & Local School Millages/ Taxes Available & Captured	36.05%	-	0.00%	-	-						

**Notes:**

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	2033
BP Year Number	1	2	3	4	5	6	7	8	9	10	11	12	13

-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,536	1,589	1,643	1,698	1,754	1,812	1,871	1,931	1,993	2,055	2,120	2,185	2,252	
122	126	131	135	140	144	149	154	159	164	169	174	179	
73	76	78	81	83	86	89	92	95	98	101	104	107	
234	242	250	259	267	276	285	294	304	313	323	333	343	
222	230	238	246	254	262	271	279	288	297	307	316	326	
121	125	129	133	138	142	147	152	157	161	166	172	177	
55	57	59	61	63	65	67	69	71	73	76	78	80	
91	95	98	101	104	108	111	115	119	122	126	130	134	
244	252	261	269	278	288	297	306	316	326	336	347	357	
-	-	-	-	-	-	-	-	-	-	-	-	-	
546	564	584	603	623	644	665	686	708	730	753	776	800	
3,244	3,356	3,470	3,586	3,705	3,827	3,951	4,078	4,208	4,341	4,477	4,615	4,757	
3,244	6,599	10,069	13,655	17,360	21,188	25,139	29,217	33,426	37,767	42,243	46,859	51,615	
-	-	-	-	-	-	-	-	-	-	-	-	-	
2,494	2,580	2,668	2,757	2,849	2,943	3,038	3,136	3,236	3,338	3,442	3,549	3,657	
24	25	26	27	28	29	30	31	32	33	34	35	36	
151	156	162	167	173	178	184	190	196	202	209	215	222	
221	229	237	244	253	261	269	278	287	296	305	315	324	
313	324	335	346	358	370	382	394	406	419	432	446	459	
221	229	237	244	253	261	269	278	287	296	305	315	324	
52	53	55	57	59	61	63	65	67	69	71	73	76	
129	133	138	143	147	152	157	162	167	173	178	184	189	
184	191	197	204	211	217	224	232	239	247	254	262	270	
88	92	95	98	101	104	108	111	115	118	122	126	130	
258	267	276	285	294	304	314	324	334	345	356	367	378	
1,108	1,147	1,185	1,225	1,266	1,308	1,350	1,394	1,438	1,483	1,530	1,577	1,625	
-	-	-	-	-	-	-	-	-	-	-	-	-	
575	595	615	636	657	678	700	723	746	769	794	818	843	
-	-	-	-	-	-	-	-	-	-	-	-	-	
74	76	79	81	84	87	90	93	96	99	102	105	108	
1,661	1,718	1,777	1,836	1,897	1,960	2,023	2,088	2,155	2,223	2,292	2,363	2,436	
476	493	510	527	544	562	580	599	618	638	657	678	699	
-	-	-	-	-	-	-	-	-	-	-	-	-	
1,403	1,452	1,501	1,551	1,603	1,656	1,709	1,764	1,821	1,878	1,937	1,997	2,058	
-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	
364	377	389	403	416	430	444	458	472	487	502	518	534	
9,798	10,135	10,480	10,832	11,192	11,560	11,935	12,319	12,711	13,112	13,522	13,940	14,368	
9,798	19,934	30,414	41,246	52,438	63,997	75,933	88,252	100,963	114,075	127,597	141,537	155,905	
13,042	13,491	13,950	14,418	14,897	15,387	15,887	16,398	16,920	17,453	17,998	18,555	19,124	
13,042	26,533	40,483	54,901	69,798	85,185	101,072	117,469	134,389	151,842	169,840	188,396	207,520	
-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	
13,042	13,491	13,950	14,418	14,897	15,387	15,887	16,398	16,920	17,453	17,998	18,555	19,124	
13,042	26,533	40,483	54,901	69,798	85,185	101,072	117,469	134,389	151,842	169,840	188,396	207,520	

2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	Total Tax Capture During Brownfield Plan Tax Capture Period
14	15	16	17	18	19	20	21	22	23	24	
-	-	-	-	-	-	-	-	-	-	-	-
2,321	2,391	2,462	2,535	2,610	2,686	2,764	2,844	2,925	3,008	3,093	54,079
185	190	196	202	208	214	220	226	233	239	246	4,303
110	114	117	121	124	128	132	135	139	143	147	2,574
354	364	375	387	398	410	421	434	446	459	472	8,245
336	346	356	367	378	389	400	412	423	435	448	7,826
182	188	193	199	205	211	217	223	230	236	243	4,248
83	85	88	90	93	96	99	101	104	107	110	1,930
138	142	146	151	155	160	164	169	174	179	184	3,217
368	379	391	402	414	426	439	451	464	477	491	8,581
-	-	-	-	-	-	-	-	-	-	-	-
824	849	875	901	927	954	982	1,010	1,039	1,069	1,099	19,212
4,901	5,049	5,200	5,354	5,512	5,673	5,838	6,006	6,178	6,354	6,533	114,214
56,517	61,566	66,766	72,120	77,632	83,306	89,143	95,150	101,327	107,681	114,214	-
-	-	-	-	-	-	-	-	-	-	-	-
3,769	3,882	3,998	4,117	4,238	4,362	4,489	4,618	4,750	4,885	5,023	87,821
37	38	39	40	41	43	44	45	46	48	49	857
228	235	242	249	257	264	272	280	288	296	304	5,321
334	344	355	365	376	387	398	409	421	433	445	7,787
473	488	502	517	532	548	564	580	597	614	631	11,031
334	344	355	365	376	387	398	409	421	433	445	7,787
78	80	83	85	88	90	93	96	98	101	104	1,817
195	201	207	213	219	226	232	239	246	253	260	4,542
278	287	295	304	313	322	332	341	351	361	371	6,489
134	138	142	146	150	155	159	164	168	173	178	3,115
389	401	413	425	438	451	464	477	491	505	519	9,072
1,675	1,725	1,777	1,829	1,883	1,938	1,995	2,052	2,111	2,171	2,232	39,024
-	-	-	-	-	-	-	-	-	-	-	-
869	895	922	949	977	1,006	1,035	1,065	1,095	1,126	1,158	20,245
-	-	-	-	-	-	-	-	-	-	-	-
111	115	118	122	125	129	133	136	140	144	148	2,596
2,510	2,585	2,663	2,742	2,822	2,905	2,989	3,075	3,163	3,253	3,345	58,481
720	742	764	786	810	833	857	882	907	933	959	16,774
-	-	-	-	-	-	-	-	-	-	-	-
2,120	2,184	2,250	2,316	2,385	2,454	2,525	2,598	2,673	2,749	2,826	49,409
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
550	567	584	601	619	637	655	674	693	713	733	12,820
14,805	15,251	15,707	16,173	16,649	17,136	17,633	18,141	18,661	19,191	19,733	344,986
170,709	185,960	201,668	217,841	234,490	251,626	269,260	287,401	306,062	325,253	344,986	-
19,706	20,300	20,907	21,528	22,162	22,809	23,471	24,147	24,839	25,545	26,266	459,200
227,226	247,526	268,433	289,961	312,123	334,932	358,403	382,551	407,389	432,934	459,200	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
19,706	20,300	20,907	21,528	22,162	22,809	23,471	24,147	24,839	25,545	26,266	459,200
227,226	247,526	268,433	289,961	312,123	334,932	358,403	382,551	407,389	432,934	459,200	-

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

**2360 JOLLY ROAD - MERIDIAN CHARTER TOWNSHIP  
BROWNFIELD PLAN  
Table 4d - Reimbursement of Eligible Activities & Disbursements<sup>1</sup>**

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	\$ 22,960	Annual	\$ -	\$ -	\$ 652
-					Cumulative	\$ 0	\$ 0	\$ 652
-	Meridian Township Local Brownfield Revolving Fund (LBRF): Local Tax Capture	5.00%	of Local Tax Capture annually <sup>2</sup>	\$ 22,960	Annual	\$ -	\$ -	\$ 652
-					Cumulative	\$ 0	\$ 0	\$ 652
-	Local Tax Increment: <u>Annual</u> Remaining Revenue Available for Reimbursement					\$ 0	\$ 0	\$ 11,738
-	Local Tax Increment: <u>Cumulative</u> Remaining Revenue Available for Reimbursement					\$ 0	\$ 0	\$ 11,738
-	State Education Tax (SET) Increment: <u>Annual</u> Remaining Revenue Available for Reimbursement					\$ 0	\$ 0	\$ 0
-	State Local School Operating (LSO) Increment: <u>Annual</u> Remaining Revenue Available for Reimbursement					\$ 0	\$ 0	\$ 0
-	<b>Total State &amp; Local School Tax Increment: <u>Annual</u> Remaining Revenue Available for Reimbursement</b>					\$ 0	\$ 0	\$ 0
-	Total State & Local School Tax Increment: <u>Cumulative</u> Remaining Revenue Available for Reimbursement					\$ 0	\$ 0	\$ 0
-	<b>Total of Local Tax Increment and State &amp; Local School Tax Increment: <u>Annual</u> Remaining Revenue Available to Reimburse Developer</b>					\$ 0	\$ 0	\$ 11,738
-	Total of Local Tax Increment and State & Local School Tax Increment: <u>Cumulative</u> Remaining Revenue Available for Reimbursement					\$ 0	\$ 0	\$ 11,738

REIMBURSEMENT OF ELIGIBLE ACTIVITIES	Year that Expenses Identified in the Eligible Activities Table Will Be Recognized			Totals	Year of Tax Capture <sup>3</sup>	2019	2020	2021
	2019	2020						
- <b>Environmental Activities: Michigan Dept. of Environmental Quality (DEQ)</b>								
- Local Tax Increment Reimbursement	\$ 151,100	\$ 15,000	\$ 166,100			\$ 0	\$ 0	\$ 11,738
- State & Local School Tax Increment Reimbursement (LSO & SET)	\$ -	\$ -	\$ 0			\$ 0	\$ 0	\$ 0
- <b>TOTAL MDEQ REIMBURSEMENT (Eligible Costs)</b>	\$ 151,100	\$ 15,000	\$ 166,100			\$ 0	\$ 0	\$ 11,738
- Cumulative Reimbursement: MDEQ						\$ 0	\$ 0	\$ 11,738
- Remaining Environmental Activities to be Reimbursed: with Local Taxes						\$ 151,100	\$ 166,100	\$ 154,362
- Remaining Environmental Activities to be Reimbursed: with Non- Local Taxes, e.g., LSO & SET						\$ 0	\$ 0	\$ 0
- <b>Non-Environmental Activities: Michigan Strategic Fund (MSF)</b>								
- Local Tax Increment Reimbursement	\$ 245,000	\$ -	\$ 245,000			\$ 0	\$ 0	\$ 0
- State & Local School Tax Increment Reimbursement (LSO & SET)	\$ -	\$ -	\$ 0			\$ 0	\$ 0	\$ 0
- <b>TOTAL MSF REIMBURSEMENT (Eligible Costs)</b>	\$ 245,000	\$ 0	\$ 245,000			\$ 0	\$ 0	\$ 0
- Cumulative Reimbursement: MSF						\$ 0	\$ 0	\$ 0
- Remaining Non-Environmental Activities to be Reimbursed: with Local Taxes						\$ 245,000	\$ 245,000	\$ 245,000
- Remaining Non-Environmental Activities to be Reimbursed: with Non-Local Taxes, e.g., LSO & SET						\$ 0	\$ 0	\$ 0
- <b>TOTAL ANNUAL REIMBURSEMENT: MDEQ &amp; MSF</b>	\$ 396,100	\$ 15,000	\$ 411,100			\$ 0	\$ 0	\$ 11,738
- <b>TOTAL CUMULATIVE REIMBURSEMENT: MDEQ &amp; MSF</b>						\$ 0	\$ 0	\$ 11,738
- <b>Remaining Unreimbursed Balance</b>						\$ 396,100	\$ 411,100	\$ 399,362
- <b>Surplus Revenue from Local Tax Increment =</b>						\$ 0	\$ 0	\$ 0
- <b>Surplus Revenue from State &amp; Local School Tax Increment =</b>						\$ 0	\$ 0	\$ 0

**Notes:**

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

<sup>2</sup> 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.

<sup>3</sup> 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.

2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
\$ 675	\$ 697	\$ 721	\$ 745	\$ 769	\$ 794	\$ 820	\$ 846	\$ 873	\$ 900	\$ 928	\$ 956	\$ 985	\$ 1,015	\$ 1,045	\$ 1,076
\$ 1,327	\$ 2,024	\$ 2,745	\$ 3,490	\$ 4,259	\$ 5,054	\$ 5,873	\$ 6,719	\$ 7,592	\$ 8,492	\$ 9,420	\$ 10,376	\$ 11,361	\$ 12,376	\$ 13,422	\$ 14,498
\$ 675	\$ 697	\$ 721	\$ 745	\$ 769	\$ 794	\$ 820	\$ 846	\$ 873	\$ 900	\$ 928	\$ 956	\$ 985	\$ 1,015	\$ 1,045	\$ 1,076
\$ 1,327	\$ 2,024	\$ 2,745	\$ 3,490	\$ 4,259	\$ 5,054	\$ 5,873	\$ 6,719	\$ 7,592	\$ 8,492	\$ 9,420	\$ 10,376	\$ 11,361	\$ 12,376	\$ 13,422	\$ 14,498
\$ 12,142	\$ 12,555	\$ 12,977	\$ 13,408	\$ 13,848	\$ 14,298	\$ 14,758	\$ 15,228	\$ 15,708	\$ 16,198	\$ 16,700	\$ 17,212	\$ 17,735	\$ 18,270	\$ 18,817	\$ 19,375
\$ 23,880	\$ 36,434	\$ 49,411	\$ 62,818	\$ 76,666	\$ 90,964	\$ 105,722	\$ 120,950	\$ 136,658	\$ 152,856	\$ 169,556	\$ 186,768	\$ 204,503	\$ 222,774	\$ 241,590	\$ 260,965
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 12,142	\$ 12,555	\$ 12,977	\$ 13,408	\$ 13,848	\$ 14,298	\$ 14,758	\$ 15,228	\$ 15,708	\$ 16,198	\$ 16,700	\$ 17,212	\$ 17,735	\$ 18,270	\$ 18,817	\$ 19,375
\$ 23,880	\$ 36,434	\$ 49,411	\$ 62,818	\$ 76,666	\$ 90,964	\$ 105,722	\$ 120,950	\$ 136,658	\$ 152,856	\$ 169,556	\$ 186,768	\$ 204,503	\$ 222,774	\$ 241,590	\$ 260,965
2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
\$ 12,142	\$ 12,555	\$ 12,977	\$ 13,408	\$ 13,848	\$ 14,298	\$ 14,758	\$ 15,228	\$ 15,708	\$ 16,198	\$ 13,244	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 12,142	\$ 12,555	\$ 12,977	\$ 13,408	\$ 13,848	\$ 14,298	\$ 14,758	\$ 15,228	\$ 15,708	\$ 16,198	\$ 13,244	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 23,880	\$ 36,434	\$ 49,411	\$ 62,818	\$ 76,666	\$ 90,964	\$ 105,722	\$ 120,950	\$ 136,658	\$ 152,856	\$ 166,100	\$ 166,100	\$ 166,100	\$ 166,100	\$ 166,100	\$ 166,100
\$ 142,220	\$ 129,666	\$ 116,689	\$ 103,282	\$ 89,434	\$ 75,136	\$ 60,378	\$ 45,150	\$ 29,442	\$ 13,244	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,456	\$ 17,212	\$ 17,735	\$ 18,270	\$ 18,817	\$ 19,375
\$ 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	\$ 3,456	\$ 17,212	\$ 17,735	\$ 18,270	\$ 18,817	\$ 19,375
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,456	\$ 20,668	\$ 38,403	\$ 56,674	\$ 75,490	\$ 94,865
\$ 245,000	\$ 245,000	\$ 245,000	\$ 245,000	\$ 245,000	\$ 245,000	\$ 245,000	\$ 245,000	\$ 245,000	\$ 245,000	\$ 241,544	\$ 224,332	\$ 206,597	\$ 188,326	\$ 169,510	\$ 150,135
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 12,142	\$ 12,555	\$ 12,977	\$ 13,408	\$ 13,848	\$ 14,298	\$ 14,758	\$ 15,228	\$ 15,708	\$ 16,198	\$ 16,700	\$ 17,212	\$ 17,735	\$ 18,270	\$ 18,817	\$ 19,375
\$ 23,880	\$ 36,434	\$ 49,411	\$ 62,818	\$ 76,666	\$ 90,964	\$ 105,722	\$ 120,950	\$ 136,658	\$ 152,856	\$ 169,556	\$ 186,768	\$ 204,503	\$ 222,774	\$ 241,590	\$ 260,965
\$ 387,220	\$ 374,666	\$ 361,689	\$ 348,282	\$ 334,434	\$ 320,136	\$ 305,378	\$ 290,150	\$ 274,442	\$ 258,244	\$ 241,544	\$ 224,332	\$ 206,597	\$ 188,326	\$ 169,510	\$ 150,135
\$ 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

Tax Capture  
Period Ends for  
Developer  
Reimbursement

2038	2039	2040	2041	2042	2043	2044	Totals
18	19	20	21	22	23	24	-
\$ 1,108	\$ 1,140	\$ 1,174	\$ 1,207	\$ 1,242	\$ 1,277	\$ 1,313	\$ 22,960
\$ 15,606	\$ 16,747	\$ 17,920	\$ 19,128	\$ 20,369	\$ 21,647	\$ 22,960	-
\$ 1,108	\$ 1,140	\$ 1,174	\$ 1,207	\$ 1,242	\$ 1,277	\$ 1,313	\$ 22,960
\$ 15,606	\$ 16,747	\$ 17,920	\$ 19,128	\$ 20,369	\$ 21,647	\$ 22,960	-
\$ 19,945	\$ 20,528	\$ 21,124	\$ 21,733	\$ 22,355	\$ 22,990	\$ 23,639	\$ 413,280
\$ 280,910	\$ 301,439	\$ 322,563	\$ 344,296	\$ 366,650	\$ 389,640	\$ 413,280	-
\$ 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	-
\$ 19,945	\$ 20,528	\$ 21,124	\$ 21,733	\$ 22,355	\$ 22,990	\$ 23,639	\$ 413,280
\$ 280,910	\$ 301,439	\$ 322,563	\$ 344,296	\$ 366,650	\$ 389,640	\$ 413,280	-
2038	2039	2040	2041	2042	2043	2044	Totals
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 166,100
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 166,100
\$ 166,100	\$ 166,100	\$ 166,100	\$ 166,100	\$ 166,100	\$ 166,100	\$ 166,100	-
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	-
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	-
\$ 19,945	\$ 20,528	\$ 21,124	\$ 21,733	\$ 22,355	\$ 22,990	\$ 21,460	\$ 245,000
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 19,945	\$ 20,528	\$ 21,124	\$ 21,733	\$ 22,355	\$ 22,990	\$ 21,460	\$ 245,000
\$ 114,810	\$ 135,339	\$ 156,463	\$ 178,196	\$ 200,550	\$ 223,540	\$ 245,000	-
\$ 130,190	\$ 109,661	\$ 88,537	\$ 66,804	\$ 44,450	\$ 21,460	\$ 0	-
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	-
\$ 19,945	\$ 20,528	\$ 21,124	\$ 21,733	\$ 22,355	\$ 22,990	\$ 21,460	\$ 411,100
\$ 280,910	\$ 301,439	\$ 322,563	\$ 344,296	\$ 366,650	\$ 389,640	\$ 411,100	-
\$ 130,190	\$ 109,661	\$ 88,537	\$ 66,804	\$ 44,450	\$ 21,460	\$ 0	-
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,180	\$ 2,180
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Tax Capture  
Period Ends for  
Developer  
Reimbursement

To: Peter Menser, Principal Planner – Meridian Township  
Meridian Township Brownfield Redevelopment Authority

From: Dave Van Haaren and Dawn Van Halst - Triterra

Date: June 12, 2019

Subject: Review of 2360 Jolly Road Redevelopment Project Brownfield Plan, dated May 23, 2019

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In preparation for your BRA meeting, the following is a review of the document titled 2360 Jolly Road Redevelopment Project Brownfield Plan (the Plan), located at 2360 Jolly Road (portion), Okemos, Meridian Charter Township, Michigan, dated May 23, 2019.

**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 24 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.

- Verify millage rates for all Tables that may be affected (including but not limited to Table 3, 4a2, 4c and 4d). Tables appear to be missing Jail/Justice 0.8500 and Indigent Veterans Relief Fund should be 0.0330 not 0.0660 – Total Mills (including School 67.4004 for 2018 instead of 66.5834)

**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 \$411,100 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 \$582,000.

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:**

- Page 8, last sentence of second paragraph – remove “Amendment”

**Recommendations/Questions:**

- “New Construction” is referenced on page 2 & 10 – will there be a new building or portion of a building constructed on the Property as well as the renovation of the existing structure?
- Developer to verify millage rates as noted above in *Required Items under Section 13 of Act 381*