

RESOLUTION

At a regular meeting of the Township Board of the Charter Township of Meridian, Ingham County, Michigan, held at the Meridian Municipal Building, on the 16th day of December 2025, at 6:00 p.m., Local Time.

PRESENT: _____

ABSENT: _____

The following resolution was offered by _____ and supported by _____.

WHEREAS, SP Holding Company, LLC has requested approval of for a Brownfield Plan over the Haslett Village shopping center at 1621 and 1655 Haslett Road, allowing for reimbursement of eligible costs through tax increment revenue created from development at the site; and

WHEREAS, the Meridian Township Brownfield Redevelopment Authority discussed the brownfield plan and voted to recommend approval to the Township Board at its meeting on December 16, 2025; and

WHEREAS, the Township Board held a public hearing on the plan at its meeting on December 16, 2025, as required by the Brownfield Redevelopment Financing Act; and

WHEREAS, the proposed brownfield plan constitutes a public purpose under the Brownfield Redevelopment Financing Act, Public Act 381 of 1996, specifically in that it will clean up historic contamination from a former drycleaner, remove hazardous asbestos within the existing buildings, provide attainable housing, and redevelop a functionally obsolete shopping center, bringing economic activity to the area; and

WHEREAS, the proposed plan meets the requirements for a brownfield plan as established in Section 13 and 13b of Public Act 381 and the property included in the Plan was determined to be a Facility or is a directly adjacent property, which is permitted under the Act; and

WHEREAS, the proposed method of financing the costs of the eligible activities are reasonable and necessary to carry out the purposes of Public Act 381; and

WHEREAS, the proposed eligible activities are reasonable and necessary to adequately address brownfield conditions on the site and provide protection to public health, safety and the environment; and

WHEREAS, the proposed brownfield plan is capped at \$16,487,283 over a 26 year capture period, with the Meridian Township Brownfield Redevelopment Authority capturing a maximum of \$1,499,591 for administration, \$674,816 for the Local Brownfield Revolving Fund (LBRF), the State Brownfield Revolving Fund capturing a maximum of \$1,218,577, for total tax increment

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reimbursement to the development, based on the actual costs of eligible activities, not to exceed 16,487,283; and

WHEREAS, the amount of captured taxable value estimated to result from the adoption of the plan is reasonable and is expected to be created, if the development proceeds as expected; and

WHEREAS, the Township Board of the Charter Township of Meridian supports the intent of the brownfield plan to facilitate the redevelopment and restoration of environmental and economic viability to the parcel included in the plan.

NOW THEREFORE, BE IT RESOLVED THE TOWNSHIP BOARD OF THE CHARTER TOWNSHIP OF MERIDIAN hereby approves the Haslett Village Brownfield Plan, subject to the following conditions.

1. Approval is in accordance with the brownfield plan prepared by Triterra, with a revision date of November 25, 2025.

ADOPTED: YEAS: _____

NAYS: _____

STATE OF MICHIGAN)

) ss

COUNTY OF INGHAM)

I, the undersigned, the duly qualified and acting Clerk of the Township Board of the Charter Township Meridian, Ingham County, Michigan, DO HEREBY CERTIFY that the foregoing is a true and a complete copy of a resolution adopted at a regular meeting of the Township Board on the 16th day of December 2025.



Angela Demas
Township Clerk