

**DELHI CHARTER TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY BOARD
MINUTES OF REGULAR MEETING HELD ON OCTOBER 30, 2018**

The Brownfield Redevelopment Authority met Tuesday, October 30, 2018 in a regular meeting at the Holt Community Center, 4410 Holt Road, Holt, Michigan. Chairperson Leighton called the meeting to order at 7:51 p.m.

MEMBERS PRESENT: Harry Ammon, Tim Fauser, John Hayhoe, David Leighton, Steven L. Marvin, Sally Rae

MEMBERS ABSENT: Kim Cosgrove, Nanette Miller, Tonia Olson

OTHERS PRESENT: C. Howard Haas, DDA Executive Director; Lori Underhill, DDA Deputy Director

PUBLIC COMMENT: None

Set/Adjust Agenda: There were no changes to the agenda.

APPROVAL OF MINUTES

Rae moved, Marvin supported, to approve the regular meeting minutes of September 25, 2018.

A Voice Poll Vote was recorded as follows: All Ayes

Absent: Cosgrove, Miller, Olson

MOTION CARRIED

PRESENTATION: Brownfield Plan #8 – 2313 Cedar Street

Environmental Attorney Charles Barbieri, Foster, Swift, Collins & Smith, P.C. offered background on the property and outlined the steps in the Brownfield Plan adoption process. The potential exists for a grant from the Michigan Department of Environmental Quality. If this is secured, the Plan will be amended to reflect the necessary changes.

Erin Bowdell, Vice President of Facilities, Michigan State University Federal Credit Union offered background on the proposed branch for the site.

David Van Haaren, Triterra, gave a Power Point presentation about the site (Exhibit A).

PUBLIC HEARING – YEAR 2018 BROWNFIELD REDEVELOPMENT AUTHORITY BUDGET

Public Hearing opened at 8:12 p.m.

There were no comments from the public.

Public Hearing closed at 8:12 p.m.

SUBJECT TO APPROVAL

**DELHI CHARTER TOWNSHIP
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BUSINESS

ADOPT RESOLUTION NO. 2018-002: ADOPTING BROWNFIELD PLAN #8: 2313 CEDAR STREET

Fauser moved, Leighton supported, to adopt Resolution No. 2018-002, a resolution recommending the adoption of Brownfield Plan #8.

A Roll Call Vote was recorded as:

Ayes: Ammon, Fauser, Hayhoe, Leighton, Marvin, Rae

Absent: Cosgrove, Miller, Olson

MOTION CARRIED

APPROVE FISCAL YEAR 2019 BROWNFIELD REDEVELOPMENT AUTHORITY BUDGET

Marvin moved, Fauser supported, to approve the Fiscal Year 2019 Delhi Charter Township Brownfield Redevelopment Authority Budget and its subset, Local Brownfield Revolving Fund, and to submit it to the Township Board of Trustees for approval.

A Roll Call Vote was recorded as:

Ayes: Ammon, Fauser, Hayhoe, Leighton, Marvin, Rae

Absent: Cosgrove, Miller, Olson

MOTION CARRIED

Limited Comments

None.

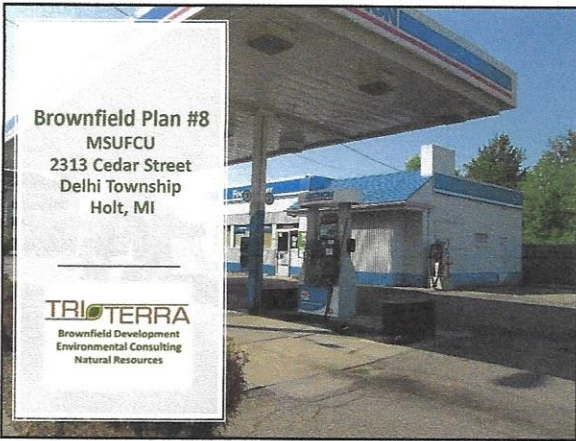
ADJOURNMENT

The meeting was adjourned at 8:15 p.m.

Nanette Miller, Secretary

/lau

SUBJECT TO APPROVAL



➤ Eligible Property



- Project Name:
 - MSUFCU
- Applicant:
 - Michigan State University Federal Credit Union (MSUFCU)
- Subject Property:
 - 2313 Cedar Street
 - Parcel 33-25-05-15-278-009
 - Approximately 1.28 Acres
- Eligibility Status:
 - Facility

TRIOTERRA

➤ Site Plan



SCALE: 1 FOOT SHEET SIZE: 2113 Cedar Street October 26, 2018

Project Statistics:

- Land (Acres Approx.): 1.28
- Building Count: One
- Total SF (Approx.): 4,485
- Begin Construction: Spring-19
- End Construction: Spring-20

Features:

- New Credit Union Branch Office
- 3 Drive Thru Lanes
- 40 Parking Spaces
- Patio Area
- Detention Pond

TRIOTERRA

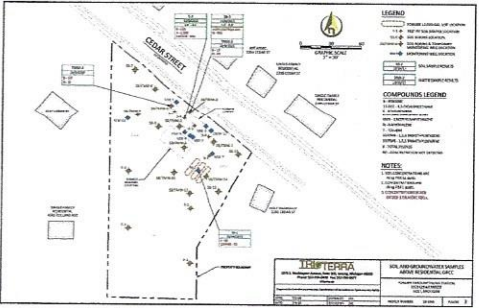
➤ Investment



- The Project includes \$5.5 million in total investment for a complete redevelopment of the property.
- The redevelopment is anticipated to generate 10-12 new full-time equivalent (FTE) jobs.

TRIOTERRA

➤ Brownfield Conditions



TRIOTERRA

➤ Total New Taxes

Total New Taxes Generated	\$1,887,518
Portion Captured to Reimburse Developer	\$601,248
Portion Captured to Reimburse BRA	\$154,320
Portion Captured for BRA Plan Administration	\$38,368
Portion Captured for BRA Local Brownfield Revolving Fund (LBRF)	\$137,797
Total Captured	\$931,734
Remainder to Taxing Units	\$965,784

TRIOTERRA

➤ New Taxes – Captured for Eligible Activities

Eligible Activities	Developer	Delhi Township
Environmental Assessment and Due Care Activities	\$330,057	\$39,960
Asbestos Activities		\$13,507
Demolition Activities		\$18,600
Subtotal Eligible Activities Cost	\$330,057	\$72,067
15% Contingency	\$47,879	
Preparation of Brownfield Plan	\$10,000	
Implementation of Brownfield Plan	\$11,000	
Interest (5%, Simple) Developer & BRA costs	\$202,513	\$82,253
Total Anticipated TIR for Developer Reimbursement	\$601,249	\$154,320
BRA Plan Administration		\$39,368
BRA Local Brownfield Revolving Fund (LBRF)		\$137,797
Total TIR Capture	\$601,249	\$330,485

TRIOTERRA

➤ New Taxes – Not Captured

➤ New TAXES generated that pass through to taxing units

School Operating (100%)	\$511,140
State Education (SET) (100%)	\$170,938
School Debt (100%)	\$263,706
Total Estimated New Taxes	\$945,784

TRIOTERRA

- Proposed Brownfield Plan
- Brownfield Plan
- Tax Increment Financing (TIF) for Eligible Brownfield Activities – 33 Year Plan
 - 24 Years of Developer Reimbursement
 - 4 Years of Township/BRA Reimbursement
 - 5 Years of Capture and Deposit into LBRF
 - Beginning 2020
- TRIOTERRA**