

DELHI CHARTER TOWNSHIP BROWNFIELD REDEVELOPMENT AUTHORITY MEETING

Meeting location – Community Services Center

2074 Aurelius Road, Holt, MI

Tuesday, May 31, 2016

Immediately following DDA Board Meeting

AGENDA

Call to Order

Roll Call

Comments from the Public

ANYONE WISHING TO COMMENT ON ANY MATTER NOT ON THE AGENDA MAY DO SO AT THIS TIME. PERSONS ADDRESSING THE BOARD MUST STATE THEIR NAME AND ADDRESS FOR THE RECORD AND WILL BE GIVEN FOUR (4) MINUTES.

Set/Adjust Agenda

Approval of Minutes: Regular Meeting of April 26, 2016

Business

1. Reimburse Costs of Improvement for Willoughby Estates
2. Brownfield Reimbursement Agreement – Willoughby Estates

Limited Comments

MEMBERS OF THE PUBLIC MAY TAKE THE OPPORTUNITY TO ADDRESS THE BOARD REGARDING ANY ITEM ON THE AGENDA AT THE TIME SUCH ITEM IS OPEN FOR DISCUSSION BY THE BOARD. ANYONE WISHING TO COMMENT ON ANY MATTER NOT ON THE AGENDA MAY DO SO AT THIS TIME.

Adjournment

**DELHI CHARTER TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY BOARD
MINUTES OF REGULAR MEETING HELD ON APRIL 26, 2016**

The Brownfield Redevelopment Authority met Tuesday, April 26, 2016 in a regular meeting at the Community Services Center, 2074 Aurelius Road, Holt, Michigan. Chairperson Leighton called the meeting to order at 7:58 p.m.

MEMBERS PRESENT: Harry Ammon, Kim Cosgrove, C.J. Davis, David Leighton, Tonia Olson

MEMBERS ABSENT: Tim Fauser, Brian Houser, Steven L. Marvin, Nanette Miller

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

PUBLIC COMMENT: None

SET/ADJUST AGENDA

There were no adjustments to the agenda.

BUSINESS

RESOLUTION NO. 2016-001: BROWNFIELD PLAN #6 (WILLOUGHBY ESTATES)

Executive Director Haas reviewed his memorandum dated April 19, 2016. Environmental attorney Charles Barbieri reviewed the Brownfield Plan from Advanced Redevelopment Solutions on behalf of Willoughby Estates, LLC. He highlighted the contamination present on the site and the timeline for the project.

Scott Wieland, Willoughby Estates, LLC, offered background on the proposed development. It will be a gated, multi-family community consisting of apartments, townhomes, and cottages. These units will be offered at market rate similar to that of Aspen Lakes. Their market study shows absorption within 13 months. Mrs. Cosgrove raised concerns about the fragility of Willoughby Road and increased traffic. Mr. Wieland responded that the development is required to bond with the Ingham County Road Department. Their internal traffic study addresses the condition of Willoughby Road. A left turn lane will be added at the entrance to the development.

Eric Helzer, Advanced Redevelopment Solutions, gave a Power Point presentation on the proposed development Brownfield Plan (Exhibit A). He highlighted the features of the development, construction schedule, contamination abatement, and financial details of the Plan.

Olson moved, Cosgrove supported, to adopt Resolution No. 2016-001, a resolution recommending the adoption of Brownfield Plan #6.

A Roll Call Vote was recorded as:

Ayes: Ammon, Cosgrove, Davis, Leighton, Olson

Absent: Fauser, Houser, Marvin, Miller

MOTION CARRIED

SUBJECT TO APPROVAL

**DELHI CHARTER TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY BOARD
MINUTES OF REGULAR MEETING HELD ON APRIL 26, 2016**

Limited Comments

None.

ADJOURNMENT

The meeting was adjourned at 8:38 p.m.

Nanette Miller, Secretary

/lau

SUBJECT TO APPROVAL



BROWNFIELD PLAN

April 11, 2016

WILLOUGHBY ESTATES



Delhi Charter Township Brownfield Redevelopment Authority Meeting
April 26, 2016

Presenters

Eric P. Helzer, EDFP

ADVANCED REDEVELOPMENT SOLUTIONS

Email: ephelzer@msn.com

Phone: 517-648-2434

Scott Wieland

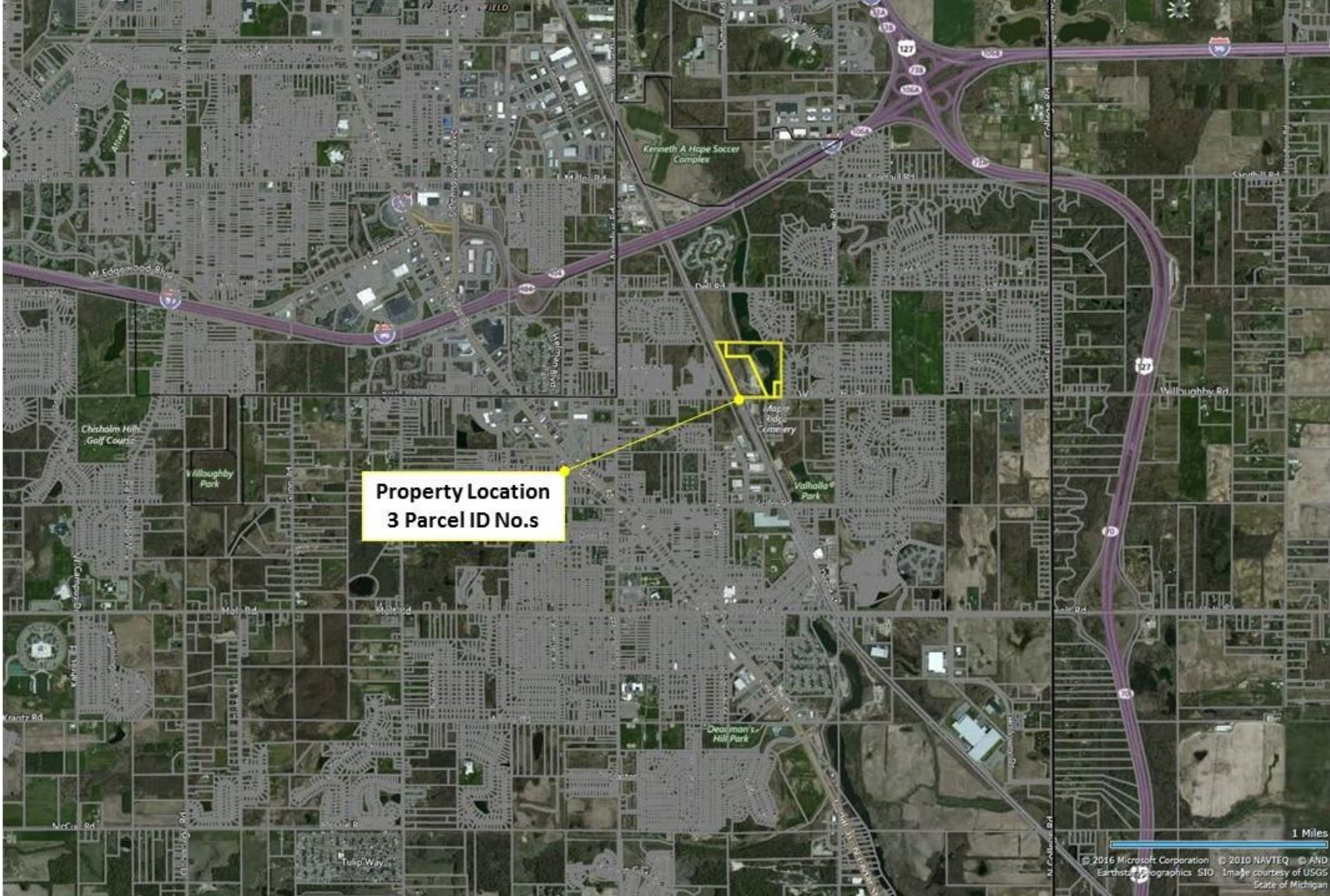
WILLOUGHBY ESTATES, LLC

Email: Scott.Wieland@wieland-davco.com

Phone: 517-719-7416

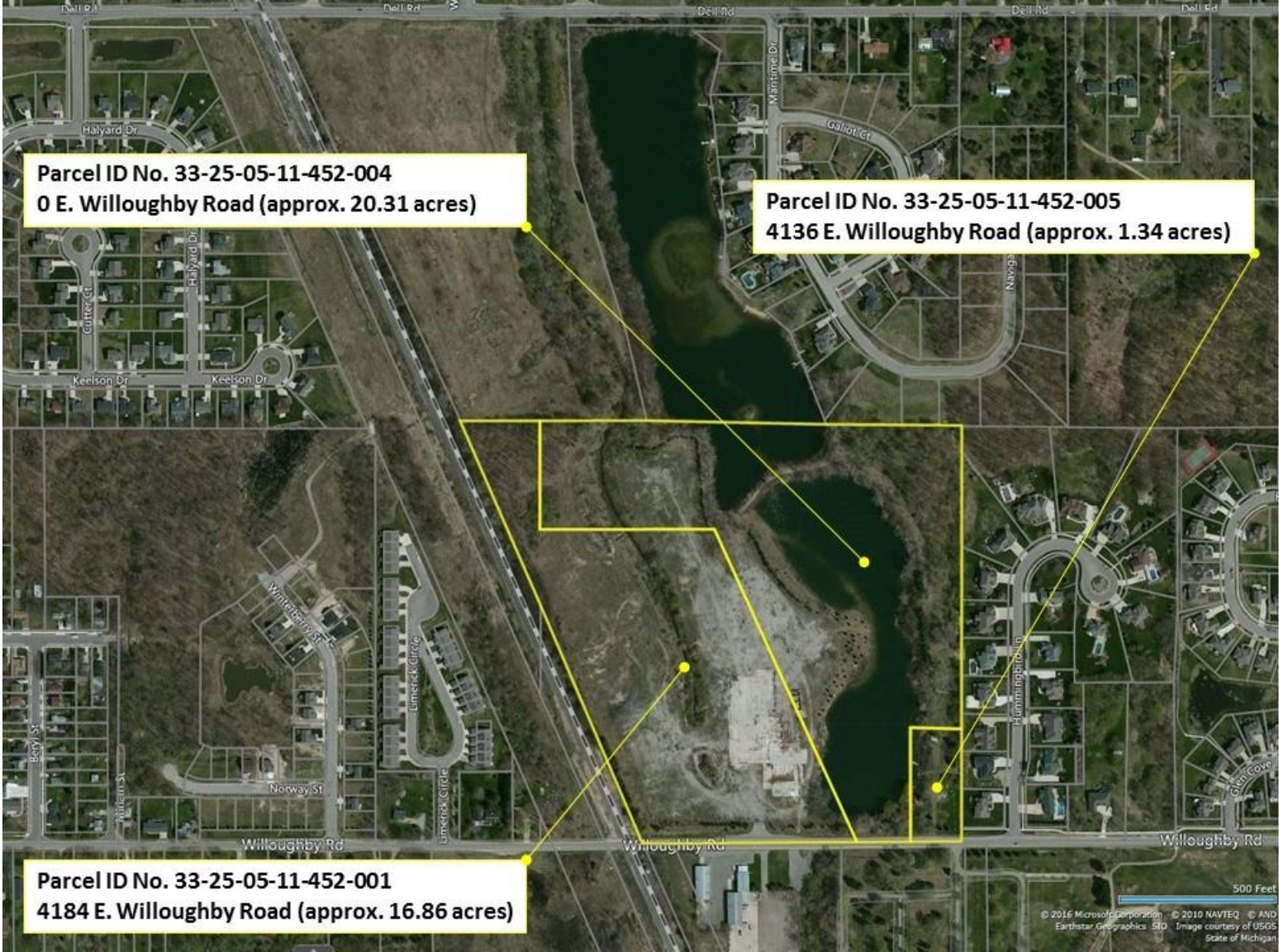
Property Location

WILLOUGHBY ESTATES, DELHI CHARTER TOWNSHIP, MI – MULTI-FAMILY RESIDENTIAL REDEVELOPMENT



Property Location

WILLOUGHBY ESTATES, DELHI CHARTER TOWNSHIP, MI – MULTI-FAMILY RESIDENTIAL REDEVELOPMENT



Willoughby Estates Multi-Family Residential Redevelopment Delhi Charter Township

Upon Project Completion:

Total Capital Investment:
Estimated \$35.5 million project.

Type:

- Multi-family residential redevelopment project.
- Open space, pavilion, dog park, kids play area, grilling stations and pool area.
- The club house will feature a great room for meetings or family gatherings, a game room and business center.
- Coin operated single car wash down and vacuum area on the premises for all residents to use.



Willoughby Estates Multi-Family Residential Redevelopment Delhi Charter Township

Type:

- Intended to serve a mixed market of people.
- 269 Class A+ rental units:
 - 243 apartments, 8 townhouses and 18 cottage style home rentals.
 - The units will have a mix of attached and detached garages, covered parking and open-air parking.
 - Storage units will also be available to the residents.



Proposed 4 Unit

Willoughby Estates Multi-Family Residential Redevelopment Delhi Charter Township

Schedule and Need:

- Construction is scheduled to begin in the spring 2016, with occupancy available by August 2017.
- However, environmental contamination and increased costs threaten the redevelopment planned.
- The completion of this project represents a unique opportunity to accomplish long term environmental benefits and redevelop this blighted Property.

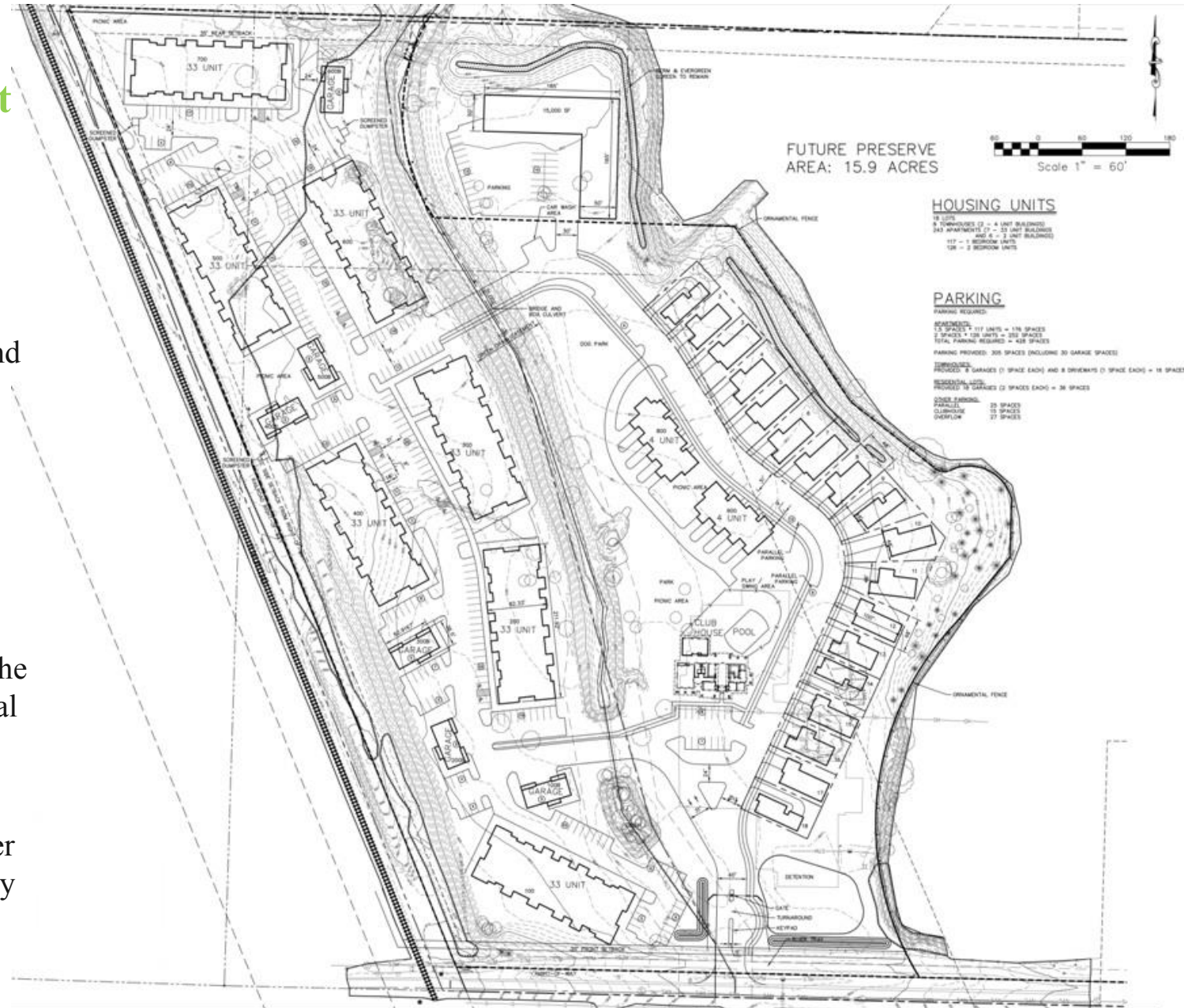


Proposed 33 Unit

Willoughby Estates Multi-Family Residential Redevelopment Delhi Charter Township

Redevelopment Description:

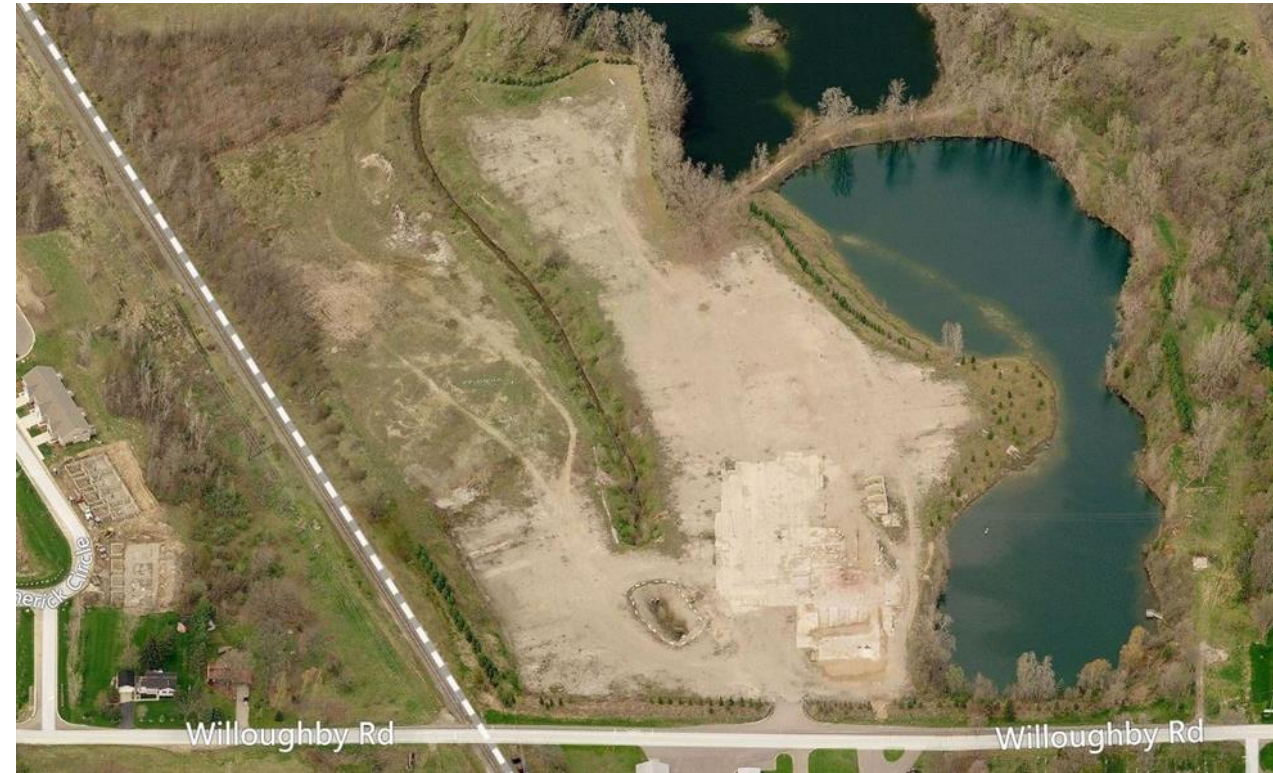
- Redevelopment upon all three (3) properties that have been vacant for approximately 13 years (since 2003) and are blighted, underutilized and contaminated property.
- Approximately 21.6 acres of the 38.51 acre Property north of Willoughby Road and east of the Jackson & Lansing Railroad (former Michigan Central Railroad) tracks.
- Raze the remaining portions of above grade buildings/structures, prior site improvements, address the extensive subsurface debris/fill & contaminated material and construct the proposed project.
- Property features a large pond and direct access to the new River Trail. The Trail connects the residents to over 20 miles of walkway through Michigan State University (“MSU”), Potter Park Zoo to Downtown Lansing.



Willoughby Estates Multi-Family Residential Redevelopment Delhi Charter Township

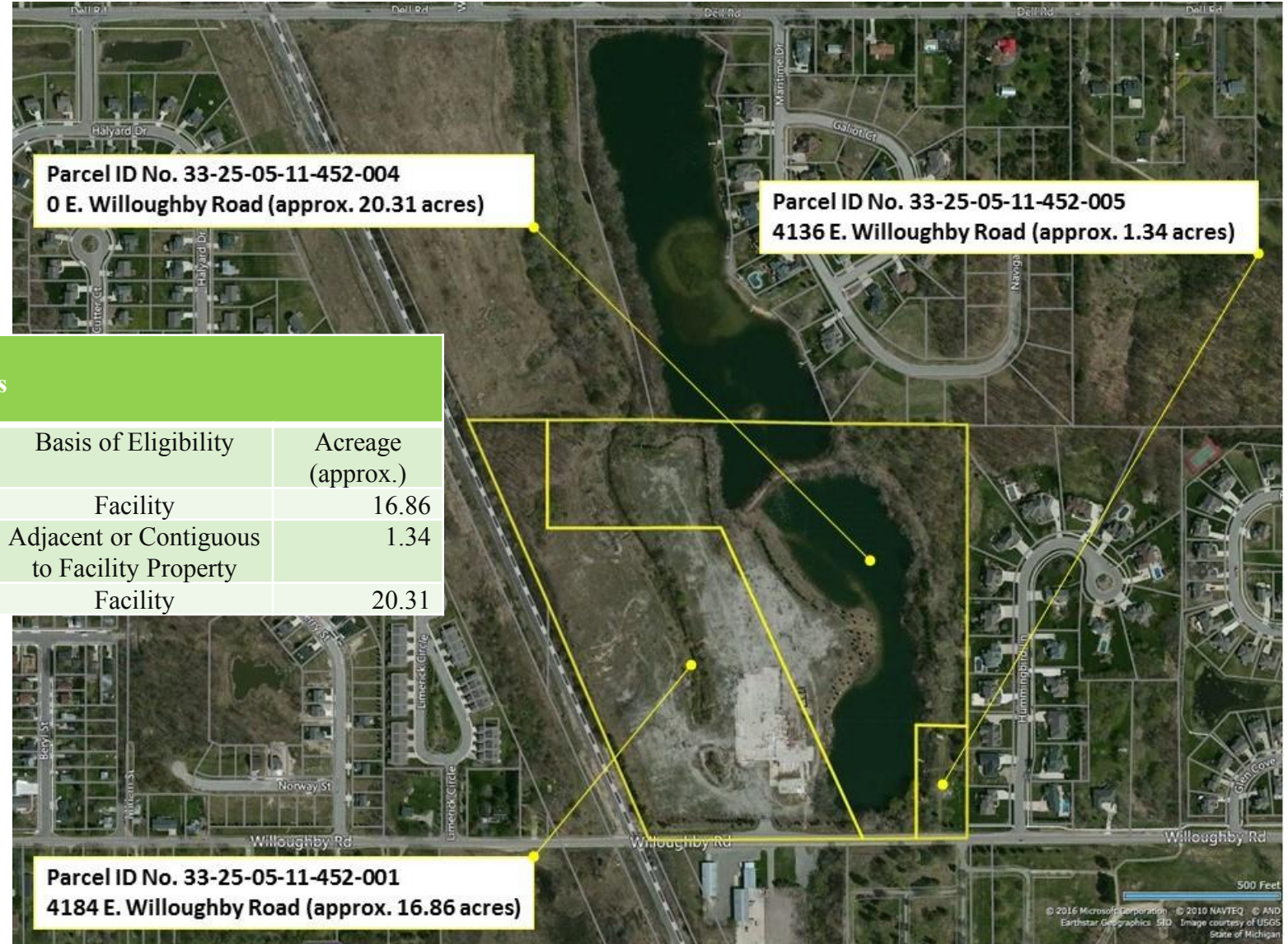
Project Approach:

- Redevelop underutilized and vacant Property into a multi-family residential development.
- Integrates design elements, environmental response activities, and economic development to further goals of the Township, the Michigan Department of Environmental Quality (“MDEQ”) and the Michigan Economic Development Corporation (“MEDC”).
- Redevelopment 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.



Eligible Property

WILLOUGHBY ESTATES, DELHI CHARTER TOWNSHIP, MI – MULTI-FAMILY RESIDENTIAL REDEVELOPMENT



Parcel ID No. 33-25-05-11-452-004
0 E. Willoughby Road (approx. 20.31 acres)

Parcel ID No. 33-25-05-11-452-005
4136 E. Willoughby Road (approx. 1.34 acres)

Parcel ID No. 33-25-05-11-452-001
4184 E. Willoughby Road (approx. 16.86 acres)

Eligible Properties			
Address	Tax ID	Basis of Eligibility	Acreage (approx.)
4184 E. Willoughby Road	33-25-05-11-452-001	Facility	16.86
4136 E. Willoughby Road	33-25-05-11-452-005	Adjacent or Contiguous to Facility Property	1.34
0 E. Willoughby Road	33-25-05-11-452-004	Facility	20.31

Eligible Property



Eligible Property



Eligible Property



Eligible Activities

WILLOUGHBY ESTATES, DELHI CHARTER TOWNSHIP, MI –
MULTI-FAMILY RESIDENTIAL REDEVELOPMENT

- Baseline Environmental Assessment
- Due Care Response
- Additional Response
- Demolition



Estimated Gain in Taxes (after Project completion)

	Current Taxable Value	Future Taxable Value	Increased/ Taxable Value (Increment)
	(2016)	(2018)	(2018)
	\$0	\$8,316,150	\$8,316,150
Annual Taxes Paid	\$0	\$563,552	\$563,552

Total Plan Capture Breakdown (Capture Years in Plan)

Developer Reimbursement (13 Years)	\$3,194,346
Township Administrative Reimbursement (<i>adds 1.5 Years</i>)	\$325,000
<u>Township LSRRF Deposits (5 Years)</u>	<u>\$1,860,171</u>
TOTAL CAPTURE (18 Years Plan Duration)	\$5,379,516

Total Taxes Captured (Total Plan Duration – 18 years)

Total Taxes Captured During Brownfield Plan Tax Capture Period	Total/ Cumulative	Annual Average
Brownfield Redevelopment Authority (BRA) Administration	\$ 325,000	\$ 18,056
BRA Local Site Remediation Revolving Fund (LSRRF)	\$ 1,860,171	\$ 103,343
State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ -	\$ -
Local Taxes To Developer (Reimburse Eligible Activities)	\$ 3,194,346	\$ 177,464
State School Taxes To Developer (Reimburse Eligible Activities)	\$ -	\$ -
Total New Tax Capture (See Table 1a)	\$ 5,379,516	\$ 298,862

Distribution of Total New Taxes Paid

(Total Plan Duration – 18 years)

Total New Taxes Received by Taxing Units	\$ 6,127,421
Total New Taxes Captured	\$ 5,379,516
Total New Taxes	\$ 11,506,938

Eligible Activities and Eligible Costs (April 11, 2016)

Eligible Activities	Eligible Costs
Baseline Environmental Assessment (BEA) Activities	\$ 2,009
Due Care Activities	\$ 312,058
Additional Response Activities	\$ 96,700
Demolition Activities	\$ 1,719,992
<i>Subtotal</i>	\$ 2,130,759
Contingency (15%)	\$ 319,614
<i>Subtotal</i>	\$ 2,450,373
Interest (5% Simple)	\$ 722,972
<i>Subtotal</i>	\$ 3,173,346
Brownfield Plan & Work Plan Preparation (and application fees, if any)	\$ 21,000
<i>Subtotal (to Developer)</i>	\$ 3,194,346
BRA Administration	\$ 325,000
BRA LSRRF	\$ 1,860,171
State of Michigan Brownfield Redevelopment Fund	\$ -
<i>Subtotal (to Others)</i>	\$ 2,185,171
GRAND TOTAL	\$ 5,379,516



BROWNFIELD PLAN

April 11, 2016

WILLOUGHBY ESTATES



Delhi Charter Township Brownfield Redevelopment Authority Meeting
April 26, 2016



**DELHI CHARTER TOWNSHIP
DOWNTOWN DEVELOPMENT AUTHORITY**
2045 NORTH CEDAR STREET, SUITE 2
TELEPHONE (517) 699-3866
FACSIMILE (517) 699-3878
www.delhidda.com

May 25, 2016

To: BRA Board Members

From: C. Howard Haas, Executive Director

Re: Reimburse Costs of Improvement for Willoughby Estates

At our last Brownfield meeting, Brownfield Plan #6 was adopted for Willoughby Estates. For past Brownfield Plans, the Downtown Development Authority and the Brownfield Redevelopment Authority have entered into agreements to reimburse the costs of the improvements. To that end, I have asked Township Attorney Chuck Barbieri to prepare the following Agreement. Earlier this evening, the DDA approved this agreement.

Recommended Motion: I move to approve the Delhi Charter Township Downtown Development Authority and Delhi Charter Township Brownfield Redevelopment Authority Agreement to Improve Land and Reimburse Costs of Improvement on certain Willoughby Road Properties.

**DELHI CHARTER TOWNSHIP DOWNTOWN DEVELOPMENT AUTHORITY AND
DELHI CHARTER TOWNSHIP BROWNFIELD REDEVELOPMENT AUTHORITY
AGREEMENT TO IMPROVE LAND AND REIMBURSE COSTS OF IMPROVEMENT
ON CERTAIN WILLOUGHBY ROAD PROPERTIES**

This Agreement to Improve Land and Reimburse Costs of Improvement on Certain Willoughby Road Properties in Delhi Township is entered into this 31st day of May, 2016, between the Delhi Charter Township Downtown Development Authority ("DDA") and the Delhi Charter Township Brownfield Redevelopment Authority ("Brownfield Authority").

WHEREAS, certain land at 4184 Willoughby Road, Tax ID 33-25-05-11-452-001; 4136 Willoughby Road, Tax ID 33-25-05-11-452-0051; and 0 Willoughby Road, Tax ID 33-25-05-11-452-004 ("Subject Property") has been in need of improvement, and in particular an investigation and/or response to environmental contamination and other conditions at the Subject Property, including additional environmental response, due care and demolition activities, as provided for by 1996 PA 381, as amended; and

WHEREAS, the DDA and Brownfield Authority have previously entered into other agreements to improve other property in the Township and to reimburse the Brownfield Authority for its costs in respect thereto; and

NOW, THEREFORE, the parties agree as follows:

1. Pursuant to MCL 125.1657, the DDA hereby contracts with the Brownfield Authority to improve the Subject Property by undertaking, contracting for or authorizing the necessary work to respond to the environmental contamination and other conditions thereon, as provided for by 1996 PA 381, as amended.
2. In consideration for the Brownfield Authority undertaking, contracting for or authorizing such improvement of the Subject Property, the DDA agrees to annually pay the Brownfield Authority all tax incremental revenues that the DDA receives (except for those

amounts if any that are provided to certain local taxing jurisdictions pursuant to separate agreements with the DDA) from the Subject Property, as long as those tax incremental revenues are authorized for recapture by 1996 PA 381, as amended, and as long as they are consistent with Brownfield Plan No. 6 and any future amendment, applicable to the Subject Property. The DDA shall make such annual payments to the Brownfield Authority within thirty (30) days after receiving such tax incremental revenues attributable to the Subject Property.

3. For five years after tax incremental revenues are needed and paid to reimburse the designated Petitioner for expenses of eligible activities as called for in Brownfield Plan No. 6 and any future amendment to that Plan, the annual payments that the DDA shall make to the Brownfield Authority may be deposited by the Brownfield Authority in its Local Site Remediation Revolving Fund for uses and activities permitted by 1996 PA 381, as amended, except the Brownfield Authority retains the discretion to forego or waive some, all or any portion of the payments, in which case the DDA shall retain such tax incremental revenues as allowed by law.

4. After the five year period provided in paragraph 3, the DDA shall be entitled as allowed by law to retain any and all tax incremental revenues that it receives with respect to the Subject Property, and shall have no further obligation to provide any part of those tax incremental revenues to the Brownfield Authority.

5. This Agreement does not affect those tax incremental revenues that the Brownfield Authority can receive which are not subject to capture by the DDA.

WHEREFORE, the respective parties have approved and executed this Agreement with the consent or approval of the respective boards as of the date first listed above.

DELHI CHARTER TOWNSHIP DOWNTOWN
DEVELOPMENT AUTHORITY

By: _____
Its: Chair

By: _____
Its: Secretary

DELHI CHARTER TOWNSHIP BROWNFIELD
REDEVELOPMENT AUTHORITY

By: _____
Its: Chair

By: _____
Its: Secretary



**DELHI CHARTER TOWNSHIP
DOWNTOWN DEVELOPMENT AUTHORITY**
2045 NORTH CEDAR STREET, SUITE 2
TELEPHONE (517) 699-3866
FACSIMILE (517) 699-3878
www.delhidda.com

May 25, 2016

To: BRA Board Members

From: C. Howard Haas, Executive Director

Re: Brownfield Reimbursement Agreement for 4136 and 4184 Willoughby Road

At our April 26, 2016 Brownfield meeting, Brownfield Plan #6 was adopted for Willoughby Estates. The Delhi Township Board of Trustees adopted the Plan at their May 4, 2016 meeting. Earlier this evening, the Brownfield Redevelopment Authority approved an agreement with the DDA to reimburse cost of the improvements for Willoughby Estates. One final instrument is needed to effectuate the reimbursement to the developer for approved eligible site improvement activities. Township Attorney Chuck Barbieri has prepared a Reimbursement Agreement between Willoughby Estates, LLC and Willoughby Estates II, LLC and the Brownfield Redevelopment Authority. This agreement provides the mechanism for the transfer of tax increment funds collected pursuant to the Brownfield Redevelopment Plan to the developer as the reimbursement for eligible site remediation expenses incurred in connection with the Willoughby Estates project.

Recommended Motion: I move to approve the Brownfield Reimbursement Agreement for Brownfield Plan No. 6 (Willoughby Estates) between Willoughby Estates, LLC, Willoughby Estates II, LLC, and the Delhi Township Brownfield Redevelopment Authority.

**BROWNFIELD REIMBURSEMENT AGREEMENT
FOR BROWNFIELD PLAN NO. 6 (WILLOUGHBY ESTATES)**

THIS BROWNFIELD REIMBURSEMENT AGREEMENT FOR BROWNFIELD PLAN NO. 6 (WILLOUGHBY ESTATES) ("Agreement") is made _____, 2016, between Willoughby Estates, LLC, and Willoughby Estates II, LLC which are Michigan Limited Liability Companies, with their office having an address of 4162 English Oak Dr., Lansing, Michigan 48911 (together the "Petitioner"), and the Delhi Township Brownfield Redevelopment Authority ("DTBRA"), established by the Charter Township of Delhi pursuant to Michigan Public Act 381 of 1996, as amended ("Brownfield Redevelopment Financing Act"), with its office having an address of 2045 N. Cedar, Holt, Michigan 48842.

INTRODUCTORY STATEMENT

The primary purpose of the DTBRA is to encourage the redevelopment of contaminated property within Delhi Township by providing financial and tax incentives.

Petitioner has purchased certain property at 4184 E. Willoughby Road, Tax ID 33-25-05-11-452-001; 4136 E. Willoughby Road, Tax ID 33-25-05-11-452-005; and 0 E. Willoughby Road, Tax ID 33-25-05-11-452-004, Holt, Michigan, as described more fully in Exhibit 1 ("Site").

Environmental information indicates that the Site is a Facility as that term is defined in Section 20101(1)(s) of Part 201 of the Natural Resources & Environmental Protection Act, Act No. 451 of the Public Acts of 1994, as amended, and the Site is an Eligible Property under Section 2(o) of the Brownfield Redevelopment Financing Act, as amended.

Petitioner currently plans to invest over \$35 million to perform certain eligible activities.

Brownfield Redevelopment Plan No. 6 ("Plan"), as proposed by Petitioners for the Eligible Property, was approved by the Delhi Township Board of Trustees on May 4, 2016 (Copy is attached as Exhibit 2).

The parties desire to enter into this Agreement to specify the terms and conditions associated with the reimbursement of costs associated with the Eligible Activities.

AGREEMENTS

NOW, THEREFORE, the parties agree with each other as follows:

1. Definitions

"**Additional Response Activities**" are defined by Section 2(a) of the Brownfield Redevelopment Financing Authority Act;

"Baseline Environmental Assessment Activities" is defined by Section 2(d) of the Brownfield Redevelopment Financing Act;

"Brownfield Redevelopment Financing Act" means Act No. 381 of the Public Acts of 1996, as amended, MCLA 125.2651 et seq.

"Brownfield Plans or Plans" is defined by Section 2(g) of the Brownfield Redevelopment Authority Act;

"Due Care Activities" is defined by Section 2(h) of the Brownfield Redevelopment Financing Act;

"Eligible Activities" is defined by Section 2(n) of the Brownfield Redevelopment Financing Act;

"Eligible Property or Properties" is described by Section 2(o) of the Brownfield Redevelopment Financing Act;

"Tax Increment Revenues" is defined by Section 2(ii) of the Brownfield Redevelopment Financing Act;

2. The Plan

The Plan was recommended by the DTBRA on April 26, 2016, and the Board of Trustees of the Charter Township of Delhi on May 4, 2016 ("Plan"). To the extent provisions of the Plan and any subsequent amendment conflict with this Agreement or any amendment thereto, the terms and conditions of this Agreement control. To the extent provisions of the Plan, and any amendment to the Plan, or this Agreement or any amendment thereto conflicts with the Brownfield Redevelopment Financing Act ("Act"), the Act controls.

3. Tax Capture

Pursuant to the Plan, the DTBRA shall capture Tax Increment Revenues it receives from the Eligible Properties as paid by the Petitioners for the time that capture is required for the purpose of paying costs of Eligible Activities to Petitioner or for a period of five years after such capture is complete or to the maximum extent allowed under the Brownfield Redevelopment Financing Act.

4. Eligible Activities

Petitioner arranged with the Lansing Economic Area Partnership for a grant to perform certain preliminary Eligible Activities as discussed in the DTBRA Plan. In accordance with that arrangement with LEAP, funds that would be otherwise recaptured to reimburse LEAP shall be paid to the DTBRA Local Site Remediation Revolving Fund. Petitioner commits to diligently pursue to complete other (LEAP) Eligible Activities set forth in the DTBRA Plan. No activities completed five (5) years beyond the date of this Agreement shall be considered Eligible Activities. This deadline may be extended at the reasonable discretion of the DTBRA. Such extension to be effective shall be in writing.

5. Reimbursement Source

Except as set forth in Paragraphs 7 through 9 below:

Petitioner shall be reimbursed its costs for Eligible Activities together with interest if any from the remainder of Tax Increment Revenues collected from taxes on the portion of the Eligible Properties representing property improvements after payment of amounts provided by LEAP are deposited in the DTBRA's Local Remediation Revolving Fund and DTBRA's reasonable and necessary administrative expenses and operating costs have been deducted in accordance with the Plan. Notwithstanding anything to the contrary in the Plan or this Paragraph, Petitioner recognizes that the DTBRA may only pay such Tax Increment Revenues to the Petitioner (after the aforementioned reduction) for expenses of Eligible Activities as the DTBRA receives as a result of payment of taxes by Petitioners. Interest if any in this paragraph shall not exceed five (5) percent annually. Once reimbursement begins as provided in the Agreement, Petitioner shall provide a statement by March 1 each year of any amounts allocated to principal and interest, if any, which reporting shall continue until any owed amounts for principal and interest, if any, are fully satisfied.

6. Excess Captured Taxes

Tax Increment Revenues captured from the Eligible Properties in excess of the amount authorized for reimbursement under Paragraphs 2, 3 and 5 above shall be deposited in the DTBRA Site Remediation Revolving Fund to be used by the DTBRA for purposes authorized under Section 8 and other applicable sections of the Brownfield Redevelopment Financing Act.

7. Transfer of Real Property

In the event that Petitioner transfers ownership of all or part of the Eligible Property prior to being reimbursed in full for approved costs of Eligible Activities, Plan No. 6 may be amended as it relates to reimbursement of incomplete activities or other Eligible Activities that have not been approved for reimbursement as provided in Paragraph 8, on the parcel or parcels of real property that have been transferred. Such amendments will not be unreasonably withheld by the DTBRA. Amendments to the Plan shall be subject to the limitations and procedures governing amendments to Plans set forth in the Brownfield Redevelopment Financing Act, as amended. This Agreement shall be modified to reflect any such amendments to the Plan.

8. Reimbursement Process

(a) Quarterly or on such other schedule agreed to by the parties, Petitioner may submit to the DTBRA a request for Cost Reimbursement for Eligible Activities paid by that Petitioner during the prior period. The request for reimbursement shall be in the form attached hereto as Exhibit 3 ("Petition"). The Petition shall identify whether the Eligible Activities are: (1) Baseline Environmental Assessment Activities; (2) Due Care Activities; (3) Additional Response Activities; or (4) other Approved Eligible Activities. The Petition shall describe each individual activity claimed as an Eligible Activity and the

associated costs of each individual activity. Documentation of the costs incurred shall be included with the Petition, including proof of payment and detailed invoices for the costs incurred sufficient to determine whether the cost incurred were for Eligible Activities. The Petition shall be signed by a duly authorized representative of Petitioner and the representations, facts and documentation included therein shall be sworn to as accurate in the presence of a notary.

(b) Petitions shall be reviewed by the DTBRA. Petitioner shall cooperate in the review by the DTBRA by providing information and documentation to supplement the Petition as deemed reasonable and necessary by the DTBRA. The DTBRA shall identify in writing to petitioner any costs deemed ineligible for reimbursement and the basis for the determination. Petitioner shall be given 45 days in which to provide supplemental information or documents in support of a request for cost reimbursement deemed ineligible by the DTBRA. Thereafter, except as otherwise agreed to in writing by Petitioner and DTBRA, the DTBRA shall make a final decision on the eligibility of the disputed cost and inform the Petitioner in writing of its determination, which decision shall be binding upon Petitioner.

(c) After the taxes are captured and collected, the DTBRA shall pay approved costs for Eligible Activities to the Petitioner from the taxes earmarked in accordance with the Plan and Paragraph 5 herein to the extent that taxes have been captured and are available in that fiscal year (less reasonable and necessary DTBRA operating expenses and fees) to reimburse approved costs of Eligible Activities.

(d) In the event there are no funds available from taxes captured from the sources identified in Paragraph 5 herein for Petitioner, then there is no repayment obligation on behalf of DTBRA and no repayment shall be made.

(e) Reimbursement of Costs of Eligible Activities shall be effectuated:

For Petitioner as follows:

9. Legislative Authorization

This Agreement is governed by and subject to the restrictions set forth in the Brownfield Redevelopment Financing Act, as amended. In the event that there is legislation enacted in the future which restricts or adversely affects the amount of Tax Increment Revenues capturable, Eligible Properties, or Eligible Activities, then the Petitioner's rights and the DTBRA's obligations under this Agreement shall be eliminated or modified accordingly.

10. Freedom of Information Act

Petitioner stipulates that all Petitions and other documentation submitted by it shall be open to the public under the Freedom of Information Act, Act No. 442 of the Public Acts of 1976, being Sections 15.231 et seq. of the Michigan Compiled Laws and no claim of trade secrets or other privilege or exception to the Freedom of Information Act will be claimed by the Petitioners as it relates to this Agreement, Petitions for Reimbursement and supporting documentation.

11. Plan Modification

Plan No. 6 may be modified to the extent allowed under the Brownfield Redevelopment Financing Act by mutual agreement of the Parties affected by the modification.

12. Notices

All notices shall be given by registered or certified mail addressed to the parties at their respective addresses as shown below their respective signatures to this agreement. Either party may change the address by written notice sent by registered or certified mail to the other party.

13. Assignment

Except as provided in this Section, the interest of Petitioner under this Agreement shall not be assignable without the DTBRA's prior written consent. Any other requested consent by any other party or entity will not be unreasonably withheld by DTBRA. Any assignee recognized pursuant to this provision will assume only these rights and obligations under this Agreement.

14. Indemnification

If any payment, assignment, or other action allowed by this Agreement is alleged or deemed illegal or impermissible by a competent agency of the State of Michigan or court of law, then Petitioner and any assignees will defend, indemnify and hold harmless DTBRA from any claim, demand or suit for damages, costs, penalties, losses or other relief arising from that circumstance. If any Petitioner is insolvent or is otherwise unable to fully defend, indemnify or hold harmless DTBRA as provided in this Agreement, then that Petitioner agrees to reimburse the DTBRA any sums that were found to be illegally or improperly received if the circumstance is deemed illegal or impermissible.

15. Entire Agreement

This Agreement supersedes all agreements previously made among the parties relating to the subject matter. There are no other understandings or agreements between them.

16. Non-Waiver

No delay or failure by either party to exercise any right under this agreement, and no partial or single exercise of that right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

17. Headings

Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

18. Governing Law

This Agreement shall be construed in accordance with and governed by the laws of the State of Michigan.

19. Counterparts

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute on and the same instrument.

20. Binding Effect

Subject to Paragraph 13 above, the provisions of this Agreement shall be binding upon and inure to the benefit of each of the parties and their respective heirs, legal representatives, successors, and assigns.

In witness whereof the parties have executed this Agreement in triplicate original in Lansing, Michigan on the day and date first herein above written.

Delhi Township Brownfield Redevelopment Authority

Name: _____

By: C. Howard Haas

Title: Executive Director

Witness

Witness

2045 N. Cedar
Holt, MI 48842

Willoughby Estates LLC and
Willoughby Estates II, LLC

Name: _____

By: Scott Wieland

Witness

Title: Managing Member for both limited liability
companies

Witness

4162 English Oak Drive
Lansing, MI 48911

15322:00021:2654518-1

EXHIBIT 1

Exhibit A

Legal Descriptions And Eligible Property Boundary Maps

Legal Descriptions from Assessing Records

The Eligible Property consists of three adjoining parcels at 4184 and 4136 Willoughby Road, Delhi Charter Township, Michigan, comprising approximately 38.51 acres as follows:

Parcel Identification No. 33-25-05-11-452-001 located at 4184 E. Willoughby Road (16.86 acres):

(D 11-40-1 11-30-1) BEG ON S SEC LN AT PT 1700 FT W OF SE COR SEC 11, TH W 685 FT ALG SEC LN TO TNT W/ ELY LN MCRR R/W, TH NWLY 823 FT ALG ELY R/W LN TO INT W/ N-S 1/4 LN, TH N 236 F, TH ELY 558 FT TH SELY TO BEG; ALSO SE 1/4 OF SW 1/4 LYING N & E OF MCRR R/W; SEC 11, T3NR2W.

Parcel Identification No. 33-25-05-11-452-004 no address therefore 0 E. Willoughby Road (20.31 acres):

(D 11-40) SW 1/4 OF SE 1/4 OF SEC 11, EXC BEG ON S SEC LN 1700 FT W OF SE COR OF SEC 11, TH W 685 FT ALG S SEC LN TO ELY LN OF MCRR R/W, TH NW'LY 823 FT ALG ELY RIW LN TO N-S 1/4 LN SEC 11, TH N 236 Fr, TH ELY 558 FT, TH SE'LY TO POB; ALSO EXC A PCL IN SE COR OF SW 1/4 OF SE 1/4 OF SEC 11 BEING 363 FT N & S BY 160 FT E & W; ALSO EXC THAT PT OF SW 1/4 OF SE 1/4 OF SEC 11 LYING SW OF NE'LY LN OF MCRR R/W; SEC 11 T3N R2W.

Parcel Identification No. 33-25-05-11-452-005 located at 4136 E. Willoughby Road (1.34 acres):

D 11-40-3 A PCL OF LAND IN SE COR OF SW 1/4 OF SE 1/4 OF SEC 11 BEING 363 FT N & S BY 160 FT E & W, SEC 11, T3NR2W. 1.34 AC M/L.

EXHIBIT 2

WILLOUGHBY ESTATES

4184 E. Willoughby Road, Tax ID 33-25-05-11-452-001
4136 E. Willoughby Road, Tax ID 33-25-05-11-452-005
0 E. Willoughby Road, Tax ID 33-25-05-11-452-004
Delhi Charter Township, Holt, MI 48842

Brownfield Plan No.6

Revised April 28, 2016



Delhi Charter Township Brownfield Redevelopment Authority

2045 North Cedar Street
Holt, Michigan 48842
Contact: Howard Haas, Executive Director
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PO Box 204
Eagle, Michigan 48822
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Phone: (517) 648-2434

Approved by the Delhi Charter Township Brownfield Redevelopment Authority – 04/26/2016

Approved by the Delhi Charter Township Board of Trustees – TBD/TBD/2016

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PROJECT SUMMARY SHEET: BROWNFIELD PLAN NO.6 – WILLOUGHBY ESTATES

Project Name: Willoughby Estates

Applicant/Developer: Entity Name: Willoughby Estates, LLC
Contact: Scott Wieland
Mailing Address: 4162 English Oak Dr., Lansing, MI 48911
Phone: (517) 719-7416
Email: Scott.Wieland@wieland-davco.com

Eligible Property Location: The eligible property (“Property”) consists of three (3) parcels located at:
4184 E. Willoughby Road, Tax ID 33-25-05-11-452-001;
4136 E. Willoughby Road, Tax ID 33-25-05-11-452-005;
0 E. Willoughby Road, Tax ID 33-25-05-11-452-004
Delhi Charter Township, Holt, Michigan 48842

Property Size: Approximately 38.51 acres
(16.86 acres {-001} + 1.34 acres {-005} + 20.31 acres {-004})

Type of Eligible Property: Facility (Contaminated)

Project Description: Willoughby Estates Project

This Brownfield Plan (the “Plan”) anticipates approximately \$35.5 million in future investments by Willoughby Estates, LLC, a Lansing-based Developer that primarily manages and builds residential and rental housing. This Plan contemplates redevelopment upon all three (3) Eligible Properties. 4184 E. Willoughby Road (Tax ID 33-25-05-11-452-001), 4136 E. Willoughby Road (Tax ID 33-25-05-11-452-005) and 0 E. Willoughby Road (Tax ID 33-25-05-11-452-004) have been vacant for approximately 13 years (since 2003) and are blighted, underutilized and contaminated property.

The project is on the east side of Holt and will occur on approximately 21.6 acres of the 38.51 acre Property north of Willoughby Road and east of the Jackson & Lansing Railroad (former Michigan Central Railroad) tracks. The applicant proposes to raze the remaining portions of above grade buildings/structures, prior site improvements, address the extensive subsurface debris/fill and construct the proposed project.

The Property features a large pond and direct access to the new River Trail. The Trail connects the residents to over 20 miles of walkway through Michigan State University (“MSU”), Potter Park Zoo to Downtown Lansing. Shopping and restaurants are located less than a mile away. Willoughby Estates is a residential redevelopment project with 269 Class A+ rental units, open space, a club house, pavilion, dog park, kids play area, grilling stations and pool area. The club house will figure a great room for meetings or family gatherings, a game room and business center. The pool will have an infinity element that feels like the pool flows into the large pond. The pavilion is also another family gathering space. There will also be a coin operated single car wash down and vacuum area on the premises for all residents to use. The

project will be a complimentary development to the surrounding residential areas and consists of 243 apartments, 8 townhouses and 18 cottage style home rentals. The units will have a mix of attached and detached garages, covered parking and open-air parking. Storage units will also be available to the residents.

Construction is scheduled to begin in the spring 2016, with occupancy available by August 2017. However, environmental contamination and increased costs threaten the redevelopment planned. The completion of this project represents a unique opportunity to accomplish long term environmental benefits and redevelop this blighted Property. The project is seeking tax increment financing through the Brownfield Redevelopment Financing Act (Public Act 381 of 1996), which is the subject of this Plan, to allow for a successful redevelopment and environmental cleanup at this site.

Estimated Job Creation: Once complete, up to 3 immediate on-site new full time jobs will be created.

Estimated Gain in Taxes:
(after Project completion)

	Current Taxable Value	Future Taxable Value	Increased/ Taxable Value (Increment)
	(2016)	(2018)	(2018)
	\$0	\$8,316,150	\$8,316,150
Annual Taxes Paid	\$0	\$563,552	\$563,552

Duration of Plan: 18 years (2034)
Total estimated Plan duration with tax capture for reimbursement of Eligible Activities, Brownfield Plan Preparation, Contingency, Interest, Brownfield Redevelopment Authority Administrative Fees, and Local Site Remediation Revolving Fund.

Total Plan Capture Breakdown:
(Estimated Capture Years in Plan)

Developer Reimbursement (13 Years)	\$3,194,346
Township Administrative Reimbursement (<i>adds 1.5 Years</i>)	\$325,000
<u>Township LSRRF Deposits (5 Years)</u>	<u>\$1,860,171</u>
TOTAL CAPTURE (18 Years Estimated Plan Duration)	\$5,379,516

Gain in Taxes Breakdown:
(Total Plan Duration)

Gain In Taxes Breakdown			
	Notes	Total/ Cumulative	Annual Average
Total Taxes Paid During Brownfield Plan Tax Capture Period		\$ 11,506,938	\$ 639,274
	Capture Period in # of Years	18	-
Total New Tax Revenue Received by each Taxing Unit/ Entity	-	Total/ Cumulative	Annual Average
DELHI CHARTER TOWNSHIP			
Operating - Delhi Township		\$ -	\$ -
Fire/EMS		\$ -	\$ -
Police		\$ -	\$ -
<i>Subtotal to Above</i>	-	\$ -	\$ -
INGHAM COUNTY			
County Operating - General Operations & Indigent Veterans Support		\$ -	\$ -
Potter Park Zoo & Potter Park		\$ -	\$ -
Public Transportation		\$ -	\$ -
911 System - Emergency Telephone Services		\$ -	\$ -
Juvenile Justice		\$ -	\$ -
Farmland/ Open Space Preservation		\$ -	\$ -
Health Care Services		\$ -	\$ -
Parks/Trails		\$ -	\$ -
<i>Subtotal to Above</i>	-	\$ -	\$ -
Capital Region Airport Authority - CRAA		\$ -	\$ -
Capital Area Transportation Authority - CATA		\$ -	\$ -
LIBRARY			
Capital Area District Libraries - CADL		\$ -	\$ -
COMMUNITY COLLEGE			
Lansing Community College - LCC		\$ -	\$ -
<i>Subtotal to Above</i>	-	\$ -	\$ -
LOCAL SCHOOL MILLAGES: excludes State School millages			
Holt School District Debt (District #33070)		\$ 1,738,261	\$ 96,570
<i>Subtotal to Above</i>	-	\$ 1,738,261	\$ 96,570
<i>Added taxes not captured but redistributed from the final year(s) of capture*</i>	-	\$ 217,335	\$ -
<i>Subtotal of All of the Above</i>	-	\$ 1,955,596	\$ -
STATE SCHOOL MILLAGES: excludes Local School millages			
State Education Tax - SET		\$ 1,042,956	\$ 57,942.02
Local School Operating (District #33070 - Holt) - LSO: Full rate for for Non-Homestead/Non-PRE Real Property; 0 mills for for Homestead/PRE Real Property; 6 mills for Commercial Personal Property.		\$ 3,128,869	\$173,826.06
<i>Subtotal to Above</i>	-	\$ 4,171,825	\$ 231,768
<i>Added taxes not captured but redistributed from the final year(s) of capture</i>	-	\$ -	\$ -
GRAND TOTAL OF NEW TAX REVENUE TO THE ABOVE	-	\$ 6,127,421	-

*Excluding any Taxing Unit levying a millage not allowed for tax capture (e.g. debt millages)

Total Taxes Captured:
(Total Plan Duration)

Total Taxes Captured During Brownfield Plan Tax Capture Period	Total/ Cumulative	Annual Average
Brownfield Redevelopment Authority (BRA) Administration	\$ 325,000	\$ 18,056
BRA Local Site Remediation Revolving Fund (LSRRF)	\$ 1,860,171	\$ 103,343
State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ -	\$ -
Local Taxes To Developer (Reimburse Eligible Activities)	\$ 3,194,346	\$ 177,464
State School Taxes To Developer (Reimburse Eligible Activities)	\$ -	\$ -
Total New Tax Capture (See Table 1a)	\$ 5,379,516	\$ 298,862

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

Total New Taxes Received by Taxing Units	\$ 6,127,421
Total New Taxes Captured	\$ 5,379,516
Total New Taxes	\$ 11,506,938

Eligible Activities and Eligible Costs:

Eligible Activities	Eligible Costs
Baseline Environmental Assessment (BEA) Activities	\$ 2,009
Due Care Activities	\$ 312,058
Additional Response Activities	\$ 96,700
Demolition Activities	\$ 1,719,992
<i>Subtotal</i>	\$ 2,130,759
Contingency (15%)	\$ 319,614
<i>Subtotal</i>	\$ 2,450,373
Interest (5% Simple)	\$ 722,972
<i>Subtotal</i>	\$ 3,173,346
Brownfield Plan & Work Plan Preparation (and application fees, if any)	\$ 21,000
<i>Subtotal (to Developer)</i>	\$ 3,194,346
BRA Administration	\$ 325,000
BRA LSRRF	\$ 1,860,171
State of Michigan Brownfield Redevelopment Fund	\$ -
<i>Subtotal (to Others)</i>	\$ 2,185,171
GRAND TOTAL	\$ 5,379,516

INTRODUCTION

Delhi Charter Township, Michigan (the “Township”), established the Delhi Charter Township Brownfield Redevelopment Authority (the “Authority” or “DTBRA”) on October 5, 2001 (Secretary of State filing date), pursuant to the Brownfield Redevelopment Financing Act, Michigan Public Act 381 of 1996, MCLA 125.2651 et. seq., as amended (“Act 381”), is authorized to exercise its powers within Delhi Charter Township, Michigan.

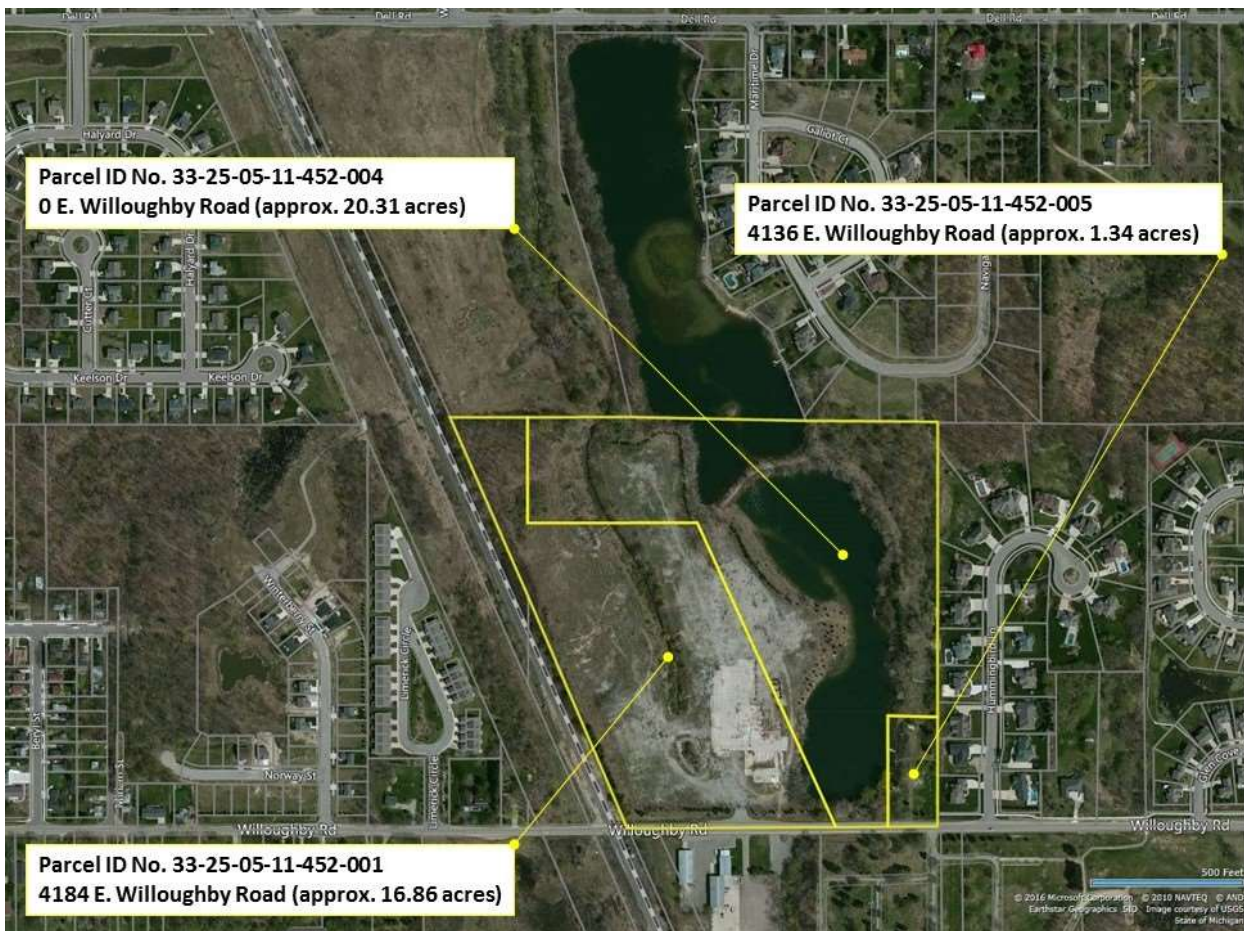
The purpose of this Brownfield Plan (the “Plan”) to be implemented by the Brownfield Redevelopment Authority, is to satisfy the requirements of Act 381 for including the eligible property described below in a Plan. This Plan promotes the redevelopment of and investment in the eligible “Brownfield” Property within the Township, to facilitate financing of eligible activities at the Property. Inclusion of Property within any Plan in the Township 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 the Property, 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 Brownfield Redevelopment Authority.

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.

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(1) of Act 381.

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



The Eligible Property is located in the southwest quarter of the southeast quarter of Section 11 (T.3N., R.2W), Delhi Township, Ingham County, Michigan. The Eligible Property (“Property”) consists of three parcels and is located at 4184 E. Willoughby Road (Tax ID 33-25-05-11-452-001), 4136 E. Willoughby Road (Tax ID 33-25-05-11-452-005) and 0 E. Willoughby Road (Tax ID 33-25-05-11-452-004), Delhi Charter Township, Ingham County, Michigan. The Property is situated to the north of E. Willoughby Road and east of the Jackson & Lansing Railroad (former Michigan Central Railroad) tracks. The Property contains approximately 38.51 acres in Delhi Charter Township (“Township”).

The Property is surrounded by the PD District (Planned Development District) and TC District (Town Center District) to the south, R-1B District (One-family low-density residential) to the east, R-1C District (One-family medium-density residential) and RM District (Multiple-family residential) to the north, and C-1 District (Low-impact commercial) and PD District (Planned development) to the west. Two large ponds comprise the east side of the Property, the west side of the Property is bordered by the Jackson & Lansing Railroad (former Michigan Central Railroad) tracks, and the Property is abutted by a Primary County roadway (Willoughby Road), municipal water & sanitary sewer services, and electrical and gas utilities to the south. The Green Drain runs through the Property in a north/south direction.

The existing Property contains numerous portions of above grade buildings/structures, prior site improvements and extensive subsurface debris/fill from the original industrial operations on-site. Early records identified that mining operations may have begun on-site as early as sometime in the 1940’s and continued through approximately 2003. The manufacturing plant buildings were razed in 2006. During this timeframe, numerous other activities occurred such as concrete production and manufacturing operations, block plant operations and manufacturing, and significant filling of the Property. These activities left the Property in a blighted and contaminated state with an uncertain future for its reuse or redevelopment options.



1986 Aerial Photo



2015 (approximately) Aerial Photo

See Exhibit A, Legal Descriptions and Eligible Property Boundary Map. The Eligible Property Map & Topographic Survey serve together to describe the Eligible Property Boundary.

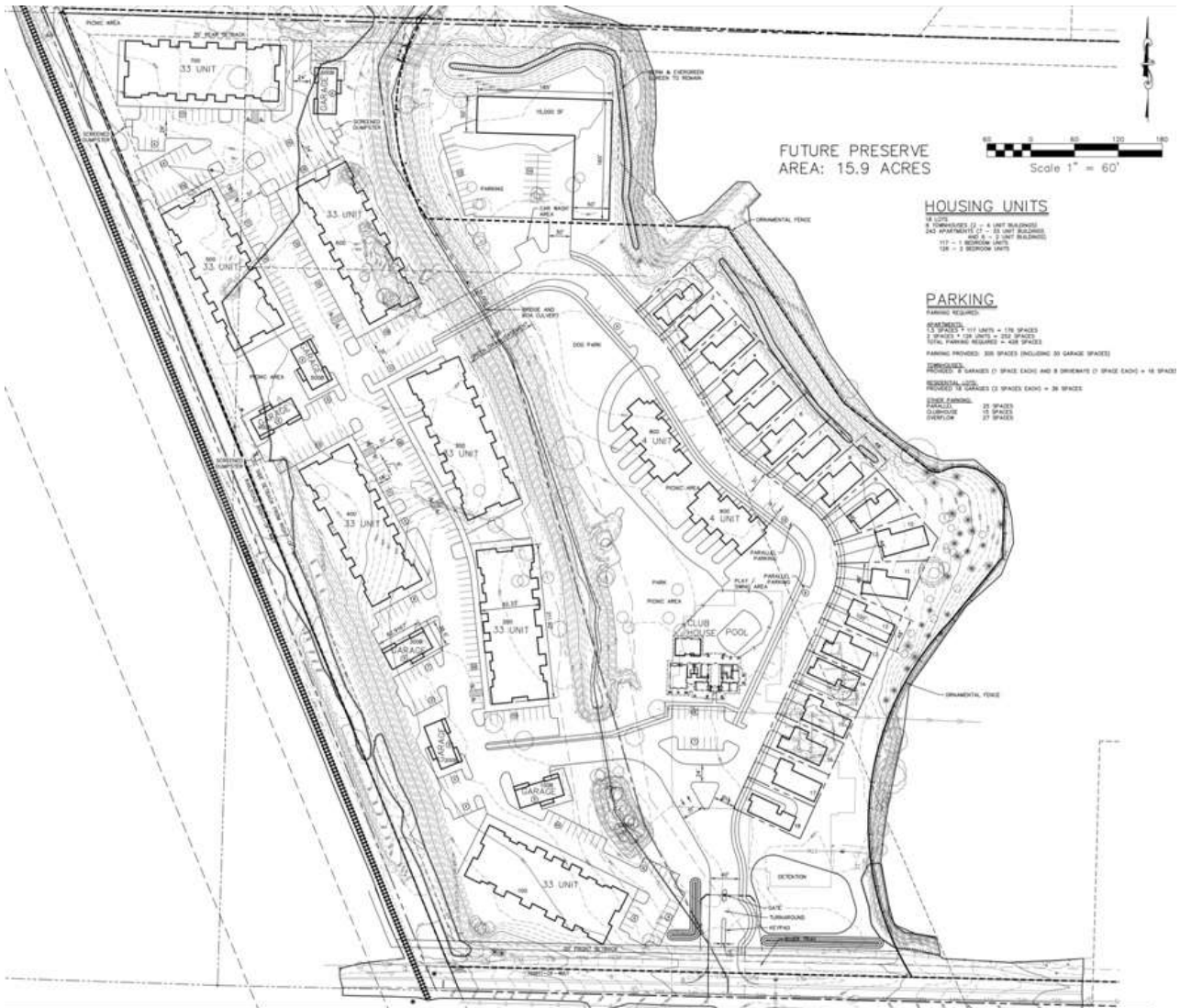
Eligible Property				
Address	Tax ID	Basis of Eligibility	Approximate Acreage	Current Zoning
4184 E. Willoughby Road	33-25-05-11-452-001	Facility	16.86	RM District
4136 E. Willoughby Road	33-25-05-11-452-005	Facility	1.34	RM District
0 E. Willoughby Road	33-25-05-11-452-004	Facility	20.31	RM District
RM District = Multiple-family residential				

The Property consists of three parcels of land. All three parcels are a "facility" as defined by Part 201 of Michigan's Natural Resources and Environmental Protection Act (P.A. 451, as amended). The parcels are located within the boundaries of the Township.

The Property is zoned RM District (Multiple-family residential) but is in the process of a rezoning to PD District (Planned development). The PD District permits the proposed Projects Site Plan. Mixture of residential uses proposed on Property is consistent with the Township's Master Plan Future Land Use Map 4 approved by the Township Planning Commission on 10/28/13 identifying High Density Residential for this Property. This Property is also located in the Downtown Development Authority District.

The Project proposes to redevelop underutilized and vacant Property into a multi-family residential development. The redevelopment integrates design elements, environmental response 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 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 multi-family redevelopment project. The applicant has a strong desire to put this vacant 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 Brownfield Redevelopment Authority and Developer for eligible activities, to the extent authorized by this Plan, and an executed reimbursement agreement between the Developer and the Brownfield Redevelopment Authority.



Proposed Site Plan



Proposed Club House



Proposed 4 Unit



Proposed 33 Unit

2. BASIS OF ELIGIBILITY (SECTION 13 (1)(H), SECTION 2 (M)), 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 residential purpose; (b) all three parcels comprised by the Property have been determined to be a “facility”; and, (c) the subject property is in Delhi Charter Township, which is not a qualified local governmental unit under Act 381.

Eligible Property			
Address	Tax ID	Basis of Eligibility	Approximate Acreage
4184 E. Willoughby Road	33-25-05-11-452-001	Facility	16.86
4136 E. Willoughby Road	33-25-05-11-452-005	Facility	1.34
0 E. Willoughby Road	33-25-05-11-452-004	Facility	20.31

Exhibit B includes an overview of the environmental conditions on the Property as it is related to its basis of eligibility and inclusion in the Plan. As Eligible Property, the Property is eligible for Brownfield redevelopment incentives from the Brownfield Redevelopment Authority.

3. SUMMARY OF ELIGIBLE ACTIVITIES AND DESCRIPTION OF COSTS (SECTION 13 (1)(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) activities {Phase I ESA, Phase II ESA, and BEA}, due care activities, additional response activities, demolition (building and site), and preparation of a Brownfield Plan. Exhibit B includes an overview of the Brownfield eligible activities that are contemplated for the Property.

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).

Focus of specific environmental eligible activities anticipated will involve: contaminated material repurposing; removal of contaminated fill/debris and soil; soil management (demarcation liner and topsoil cap or protective cap/direct contact barrier); potential excavation, transportation, disposal, sampling & analysis verification; and, special construction in areas of restricted access along with special stormwater design criteria (if required). Transportation and disposal of fill and debris is currently anticipated to be treated as non-hazardous (contaminated) material and will be disposed of at a licensed Class II landfill as an environmental eligible activity if it cannot be repurposed on-site. If any material is deemed non-contaminated, in an effort to significantly reduce costs, the fill and debris will be managed appropriately on-site or off-site under the demolition eligible activity category as permitted by state non-environmental eligible activity guidance.

For Environmental Activities, the line item costs for any eligible activity may be adjusted after the date the Plan is approved by the Brownfield Redevelopment Authority and/or the Township Board as the Governing Body, so long as the costs do not exceed the total combined costs of said activities 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 Work Plan (if applicable).

For Non-Environmental Activities, the line item costs for any eligible activity may be adjusted after the date the Plan is approved by the Brownfield Redevelopment Authority and/or the Township Board as the Governing Body, so long as the costs do not exceed the total 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 Work Plan (if applicable).

Furthermore, costs in this Plan are subject to approval by the Brownfield Redevelopment Authority and/or the Township Board as the Governing Body for the use of local-only tax increment revenues from locally levied millages. The Brownfield Redevelopment Authority may adjust specific eligible activities amongst environmental and non-environmental eligible activities. These adjustments are allowed and do not change the validity of this Plan, so long as the Grand Total of eligible activity costs identified in Table 1a, \$5,379,516, are not exceeded.

The Developer desires to be reimbursed for the costs of eligible activities. Tax increment revenue generated by the Property will be captured by the Brownfield Redevelopment 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, if those costs and the eligible property are subsequently included in an approved Plan. In the event that eligible activities are performed prior to Plan 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 Brownfield Redevelopment Authority, the amount advanced by the Developer will be repaid by the Brownfield Redevelopment Authority solely from the tax increment revenues realized from the eligible property.

Tax increment revenues will first be used to pay or reimburse Administrative expenses for the Brownfield Redevelopment Authority and second to reimburse eligible costs incurred by the Developer. Local Site Remediation Revolving Fund (LSRRF) capture will occur briefly in the first year of capture and then again at the end of Developer reimbursement for a full five (5) years as described in the tables. Local-only tax capture was assumed to reimburse eligible activity costs in this Plan.

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 Brownfield Redevelopment 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.

Table 1a - Itemized Eligible Activities	Notes	Eligible Activity Amount Supported in Brownfield Plan	Local Tax Capture	State School Tax Capture
			100.00%	0.00%
Baseline Environmental Assessment (BEA) Activities		\$ 2,009	\$ 2,009	\$ -
Due Care Activities		\$ 312,058	\$ 312,058	\$ -
Additional Response Activities		\$ 96,700	\$ 96,700	\$ -
Total Environmental		\$ 410,767	\$ 410,767	\$ -
Demolition Activities		\$ 1,719,992	\$ 1,719,992	\$ -
Total Non Environmental		\$ 1,719,992	\$ 1,719,992	\$ -
	Percentage / Rate			
Contingency Environmental	15.0%	\$ 61,615	\$ 61,615	\$ -
Contingency Non-Environmental	15.0%	\$ 257,999	\$ 257,999	\$ -
<i>Sub Total: Contingencies</i>		\$ 319,614	\$ 319,614	\$ -
Interest Environmental	5.0%	\$ 139,374	\$ 139,374	\$ -
Interest Non-Environmental	5.0%	\$ 583,598	\$ 583,598	\$ -
<i>Sub Total: Interest</i>		\$ 722,972	\$ 722,972	\$ -
<i>Sub Total: EAs + Contingencies + Interest</i>		\$ 3,173,346	\$ 3,173,346	\$ -
Brownfield Plan & Work Plan Preparation		\$ 21,000	\$ 21,000	\$ -
Local Application Fees		\$ -	\$ -	\$ -
Total Administrative: Brownfield Plan + Work Plan + Application Fees		\$ 21,000	\$ 21,000	\$ -
<i>Sub Total: EAs + Contingencies + Interest + Administrative</i>		\$ 3,194,346	\$ 3,194,346	\$ -
Brownfield Redevelopment Authority (BRA) Administration		\$ 325,000	\$ 325,000	\$ -
BRA Local Site Remediation Revolving Fund (LSRRF)		\$ 1,860,171	\$ 1,860,171	\$ -
Total BRA: BRA Administration + LSRRF		\$ 2,185,171	\$ 2,185,171	\$ -
<i>Sub Total: EAs + Contingencies + Interest + Administrative + BRA</i>		\$ 5,379,516	\$ 5,379,516	\$ -
State of Michigan Brownfield Redevelopment Fund (MBRF)		\$ -	\$ -	\$ -
GRAND TOTAL: EAs + Contingencies + Interest + Administrative + BRA + MBRF		\$ 5,379,516	\$ 5,379,516	\$ -

Table 1b - Summary of Eligible Activities	Eligible Activity Amount Supported in Brownfield Plan
Total Local Taxes to Developer Eligible Activities, Contingency and Interest	\$ 3,194,346
Total Local Taxes to BRA Eligible Activities, Contingency and Interest	\$ -
Total Local Tax Capture Eligible Activities, Contingency and Interest	\$ 3,194,346
Total Local Taxes to BRA Administration	\$ -
Total Local Taxes to Local Site Remediation Revolving Fund (LSRRF)	\$ -
Total Local Taxes to BRA	\$ -
Total School Taxes to Developer Eligible Activities, Contingency and Interest	\$ -
Total School Taxes to BRA Eligible Activities, Contingency and Interest	\$ -
Total School Taxes to State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ -
Total School Tax Capture Eligible Activities	\$ -
Total Capture by Brownfield Redevelopment Authority (BRA)	\$ -
Total Capture by State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ -
Total Capture by Developer	\$ 3,194,346
GRAND TOTAL	\$ 3,194,346

4. CAPTURED TAXABLE VALUE AND TAX INCREMENT REVENUES (SECTION 13(1)(C))

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 Agreement. The initial taxable value of the Property shall be determined by the use of tax year 2016 tax values. Tax increment revenue capture will begin when tax increment is generated by redevelopment on the Property; this is expected to begin in 2017. Estimates project that the Brownfield Redevelopment Authority is expected to capture the tax increment revenues from 2017 through 2034 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. Prior to commencement of reimbursement to the Developer, payment of Brownfield Redevelopment Authority Administrative fees will occur first. Local Site Remediation Revolving Fund (LSRRF) capture will occur briefly in the first year of capture and then again at the end of Developer reimbursement for a full five (5) years as described in the tables.

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

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

Tax Year	Captured Incremental Taxable Values	Tax Increment Revenues Captured
2016 - Base Year	\$ -	\$ -
2017 - Start of Tax Capture	\$ 2,160,713	\$ 69,571
2018	\$ 8,316,150	\$ 267,763
2019	\$ 8,513,124	\$ 274,106
2020	\$ 8,714,825	\$ 280,600
2021	\$ 8,921,368	\$ 287,250
2022	\$ 9,132,867	\$ 294,060
2023	\$ 9,349,442	\$ 301,033
2024	\$ 9,571,215	\$ 308,174
2025	\$ 9,798,311	\$ 315,486
2026	\$ 10,030,856	\$ 322,974
2027	\$ 10,268,983	\$ 330,641
2028	\$ 10,512,825	\$ 338,492
2029	\$ 10,762,520	\$ 346,532
2030	\$ 11,018,206	\$ 354,764
2031	\$ 11,280,030	\$ 363,194
2032	\$ 11,548,137	\$ 371,827
2033	\$ 11,822,679	\$ 380,667
2034	\$ 12,103,809	\$ 389,718
Total	-	\$ 5,596,851
<i>Total of "Surplus Revenue/Surplus Incremental Taxes Paid" to be returned to the applicable Taxing Jurisdictions on a pro-rata basis</i>		\$ 217,335
Total Tax Increment Revenues Captured		\$ 5,379,516

5. METHOD OF BROWNFIELD PLAN FINANCING (SECTION 13(1)(D))

Eligible activities are to be financed by the Developer. The Developer will be reimbursed for eligible costs as listed in Tables 1a and 1b above. The current estimated amount of capture used to reimburse the Developer and Brownfield Redevelopment Authority for costs in this Plan is \$5,379,516 (includes contingency, interest, Brownfield Plan preparation, Brownfield Redevelopment Authority Administrative fees and LSRRF deposits).

All reimbursements authorized under this Plan shall be governed by the Agreement. The Brownfield Redevelopment 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 Brownfield Redevelopment Authority to fund such reimbursements and does not obligate the Brownfield Redevelopment 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, 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 Brownfield Redevelopment Authority anticipates collecting \$325,000 in Administrative costs and \$1,860,171 in LSRRF deposits under this Plan. Administrative costs and LSRRF deposits are reflective of the redevelopment project being completed.

6. AMOUNT OF NOTE OR BONDED INDEBTEDNESS INCURRED (SECTION 13(1)(E))

The Brownfield Redevelopment 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(1)(F))

In no event shall the duration of the Plan exceed 35 years following the date of the resolution approving the Plan, nor shall the duration of the tax capture exceed the lesser of the period authorized under subsection (4) and (5) of Section 13 of Act 381 or 30 years. The date of tax capture shall commence during the year construction begins 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. The current projection of the Plan’s duration is 18 years.

8. ESTIMATED IMPACT ON TAXING JURISDICTIONS (SECTION 13(1)(G), SECTION 2(E))

The following table presents a summary of the impact to taxing jurisdictions (if the redevelopment project is completed).

Table 3 - Impact to Taxing Jurisdictions			
Taxing Unit	Incremental Taxes Paid	Taxes Returned to Taxing Unit	Impact to Taxing Jurisdiction
DELHI CHARTER TOWNSHIP	-	-	-
Operating - Delhi Township	\$ 749,086	\$ -	\$ 749,086
Fire/EMS	\$ 260,739	\$ -	\$ 260,739
Police	\$ 260,739	\$ -	\$ 260,739
INGHAM COUNTY	-	-	-
County Operating - General Operations & Indigent Veterans Support	\$ 1,109,740	\$ -	\$ 1,109,740
Potter Park Zoo & Potter Park	\$ 71,269	\$ -	\$ 71,269
Public Transportation	\$ 20,859	\$ -	\$ 20,859
Special Transportation	\$ 83,437	\$ -	\$ 83,437
911 System - Emergency Telephone Services	\$ 146,553	\$ -	\$ 146,553
Juvenile Justice	\$ 104,296	\$ -	\$ 104,296
Farmland/ Open Space Preservation	\$ 24,336	\$ -	\$ 24,336
Health Care Services	\$ 60,839	\$ -	\$ 60,839
Parks/Trails	\$ 86,913	\$ -	\$ 86,913
Capital Region Airport Authority - CRAA	\$ 121,504	\$ -	\$ 121,504
Capital Area Transportation Authority - CATA	\$ 522,695	\$ -	\$ 522,695
LIBRARY	-	-	-
Capital Area District Libraries - CADL	\$ 271,169	\$ -	\$ 271,169
INTERMEDIATE SCHOOL DISTRICTS (ISD)	-	-	-
RESA Operating	\$ 32,923	\$ -	\$ 32,923
RESA Special Education	\$ 783,295	\$ -	\$ 783,295
RESA Vocational Education	\$ 224,670	\$ -	\$ 224,670
COMMUNITY COLLEGE	-	-	-
Lansing Community College - LCC	\$ 661,791	\$ -	\$ 661,791
LOCAL SCHOOL MILLAGES: excludes State School millages	-	-	-
Holt School District Debt (District #33070)	\$ 1,738,261	\$ 1,738,261	\$ -
STATE SCHOOL MILLAGES: excludes Local School millages	-	-	-
State Education Tax - SET	\$ 1,042,956	\$ 1,042,956	\$ -
Local School Operating (District #33070 - Holt) - LSO: Full rate for for Non-Homestead/Non-PRE Real Property; 0 mills for for Homestead/PRE Real Property; 6 mills for Commercial Personal Property.	\$ 3,128,869	\$ 3,128,869	\$ -
Totals	\$ 11,506,938	\$ 5,910,086	\$ 5,596,851
<i>"Surplus Revenue/Surplus Incremental Taxes Paid" from Local Millages (all but State School Millages) to be returned to the applicable Taxing Jurisdictions on a pro-rata basis (excluding any millages not allowed for tax capture)</i>			\$ 217,335
<i>"Surplus Revenue/Surplus Incremental Taxes Paid" from State School Millages to be returned to the applicable Taxing Jurisdictions on a pro-rata basis</i>			\$ -
Total Tax Increment Revenues Captured			\$ 5,379,516

Additional information related to the impact of tax increment financing on the various taxing jurisdictions is presented Exhibit C, Table 4.

9. DISPLACEMENT OF PERSONS (SECTION 13(1)(I-L))

There is currently no persons or businesses residing on the Property. Additionally no occupied residences will be acquired or cleared; therefore there will be no displacement or relocation of persons or businesses under this Plan.

10. AUTHORITY REVOLVING FUND (SECTION 8; SECTION 13(1)(M))

The Brownfield Redevelopment Authority has established a Local Site Remediation Revolving Fund (LSRRF). The LSRRF may be used to reimburse the Township, the Brownfield Redevelopment Authority, or private parties for eligible costs at eligible properties as identified in other Brownfield Plans adopted by the Township. It may also be used for eligible activities on eligible properties for which there are no other means to capture tax increment revenues, or where there are insufficient tax increment revenues to fund all eligible activities. The LSRRF provides additional flexibility to the Township and its Brownfield Redevelopment Authority in facilitating redevelopment of Brownfield properties by providing another source of financing for eligible activities.

For this Plan, the Brownfield Redevelopment Authority will capture incremental local taxes to fund the LSRRF briefly in the first year of capture up to \$21,035 for the benefit of a grant received for the Project from funding made possible through the Lansing Regional Brownfields Coalition (LRBC). In 2015, the LRBC received a Brownfield Assessment Grant from the U.S. Environmental Protection Agency (EPA). The grant is administered by the Lansing Economic Area Partnership (LEAP). LSRRF capture will again resume starting in Year 14 (first full year) through the life of the Plan, to the extent allowed by law. The LSRRF will capture approximately on average \$372,034 per year (see Table 4d for LSRRF distribution). The Brownfield Redevelopment Authority anticipates depositing \$1,860,171 of local captured taxes into its LSRRF if the redevelopment project is completed and all eligible activities are incurred as summarized in Table 1a.

The funds deposited in the LSRRF as part of this and other Brownfield Plans will be used in a manner consistent with the requirements of Act 381 of 1996, as amended.

11. OTHER INFORMATION (SECTION 8; SECTION 13(1)(N))

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

Exhibit A

Legal Descriptions And Eligible Property Boundary Maps

Legal Descriptions from Assessing Records

The Eligible Property consists of three adjoining parcels at 4184 and 4136 Willoughby Road, Delhi Charter Township, Michigan, comprising approximately 38.51 acres as follows:

Parcel Identification No. 33-25-05-11-452-001 located at 4184 E. Willoughby Road (16.86 acres):

(D 11-40-1 11-30-1) BEG ON S SEC LN AT PT 1700 FT W OF SE COR SEC 11, TH W 685 FT ALG SEC LN TO TNT W/ ELY LN MCRR R/W, TH NWLY 823 FT ALG ELY R/W LN TO INT W/ N-S 1/4 LN, TH N 236 F, TH ELY 558 FT TH SELY TO BEG; ALSO SE 1/4 OF SW 1/4 LYING N & E OF MCRR R/W; SEC 11, T3NR2W.

Parcel Identification No. 33-25-05-11-452-004 no address therefore 0 E. Willoughby Road (20.31 acres):

(D 11-40) SW 1/4 OF SE 1/4 OF SEC 11, EXC BEG ON S SEC LN 1700 FT W OF SE COR OF SEC 11, TH W 685 FT ALG S SEC LN TO ELY LN OF MCRR R/W, TH NW'LY 823 FT ALG ELY RIW LN TO N-S 1/4 LN SEC 11, TH N 236 Fr, TH ELY 558 FT, TH SE'LY TO POB; ALSO EXC A PCL IN SE COR OF SW 1/4 OF SE 1/4 OF SEC 11 BEING 363 FT N & S BY 160 FT E & W; ALSO EXC THAT PT OF SW 1/4 OF SE 1/4 OF SEC 11 LYING SW OF NE'LY LN OF MCRR R/W; SEC 11 T3N R2W.

Parcel Identification No. 33-25-05-11-452-005 located at 4136 E. Willoughby Road (1.34 acres):

D 11-40-3 A PCL OF LAND IN SE COR OF SW 1/4 OF SE 1/4 OF SEC 11 BEING 363 FT N & S BY 160 FT E & W, SEC 11, T3NR2W. 1.34 AC M/L.

Eligible Property Boundary Maps

(Eligible Property Map & Topographic Survey serve together to describe the Eligible Property Boundary)

Eligible Property Map



Topographic Survey

Project Number: 1508 – Date of Survey 1/19/2016

(See next page)

EXHIBIT B
Basis of Eligibility
Supportive Environmental and Non-Environmental Information

A. HISTORY

According to historical documents summarized in a Phase I Environmental Site Assessment (ESA) prepared by Triterra on March 14, 2016, on behalf of Willoughby Estates, LLC prior to their acquisition of the Property, the Property was a gravel mine prior to 1950 until it began use as a masonry and concrete production plant in 1965. A house was built in the southeast Property corner in 1951, and an increase in mining operations influenced the formation of the 9-acre pond. By 1996, Décor Precast of Michigan occupied the Property and produced concrete landscaping products and concrete patio blocks. The production plant operations involved mixing raw materials (i.e. various grades of sand and graded gravel) and casting cement to molds. The product was then stacked, washed, and stored before shipment. Materials and chemical substances stored and used at the facility included diesel fuel, hydraulic oil, motor oil, gear oil, boiler chemicals, concrete mixtures, and cement dyes. A manufacturing building was consequently built for the concrete production activities. A warehouse building was constructed in 1972 but blew down in 1996. In 1989, a modular office was placed south from the manufacturing building. In 1999, a storage building was constructed onto to the north side of the modular office. Operations continued until approximately 2003. In 2004, the house was removed from the Property and the basement backfilled. The manufacturing plant and office buildings were razed in 2006. The Property has since been vacant land aside from paved parking and concrete slab foundations left behind from the demolished buildings.

The Eligible Property (“Property”) consists of the three parcels listed below. For the purpose of this document and according to Triterra’s Phase I ESA, the Property will hereinafter be referred to as 4184 E. Willoughby Road.

Eligible Property		
Address	Tax ID	Approximate Acreage
4184 E. Willoughby Road	33-25-05-11-452-001	16.86
4136 E. Willoughby Road	33-25-05-11-452-005	1.34
0 E. Willoughby Road	33-25-05-11-452-004	20.31

B. ENVIRONMENTAL FINDINGS

Phase I Environmental Site Assessment Findings - March 14, 2016

Triterra performed a Phase I Environmental Site Assessment on March 14, 2016 and in conformance with the scope and limitations of ASTM Designation: E 1527-13 for 4184 E. Willoughby Road in Holt,

Michigan. The assessment revealed the following recognized environmental concerns (RECs) in connection with the Property:

- **The documented presence of soil and groundwater contamination from historical operations at the Property (Tax ID No's 33-25-05-11-452-001 and 33-25-05-11-452-004).** Subsurface investigations were conducted on the Property in 1996, 2001, and 2008. According to the most recent data, aluminum, iron, magnesium, and manganese were present in subsurface fill material at concentrations above MDEQ Part 201 generic Residential Cleanup Criteria (RCC). The fill material included concrete block debris, brick debris, wood pallets, sand, and gravel. Impacted subsurface fill and debris material was located in banks along the Green Drain, berms near the railroad and East Willoughby Road, and banks adjacent to the west-central side of quarry pond, however, the extent of subsurface fill and debris material has not been delineated at the Property. In addition, aluminum, chromium (total), iron, lead, manganese, and vanadium were detected in shallow groundwater at concentrations above Part 201 MDEQ RCC. Ammonia from soil and groundwater was found to impact the Green Drain and pond above groundwater surface interface (GSI) for cold surface water bodies. Based on the laboratory analytical results, the Property for Tax ID No's 33-25-05-11-452-001 and 33-25-05-11-452-004 meets the definition of a "facility", as defined in Part 201 of the NREPA, Michigan Public Act (PA) 451, 1994, as amended.
- **The potential for additional contamination associated with additional subsurface fill material at the former residential building located on the Property (Tax ID No. 33-25-05-11-452-005).** From 1951 to 2004, a house existed on the southeast portion of the Property. According to historical records, the house was transported to a new location. The basement was then backfilled with fill material (source and nature of fill is unknown). Triterra observed fill and debris material at the location of the former house and sheds. The debris included wood boards, concrete block, brick, tires, and miscellaneous metal items. Based on Triterra's experience, subsurface fill materials may contain metals and PAHs at concentrations above Part 201 RCC, however, there was no evidence at the time of completion of the Phase I ESA to determine that Tax ID No. 33-25-05-11-452-005 meets the facility definition.

Historical Documents Reviewed and Known Property Contamination

Triterra reviewed the following historical documents pertaining to the Property during its March 14, 2016 Phase I ESA:

- Baseline Environmental Assessment (BEA) prepared by AKT Peerless on December 4, 2013 on behalf of Delhi Township prior to their acquisition of the Property;
- Documentation of Due Care Plan Compliance Report prepared by AKT Peerless on December 4, 2013 on behalf of Delhi Township prior to their acquisition of the Property;
- Phase I Environmental Site Assessment (ESA) prepared by AKT Peerless on December 2, 2013 on behalf of Delhi Township prior to their acquisition of the Property;

- Phase II ESA prepared by AKT Peerless, dated November 24, 2008 on behalf of a prospective purchaser at that time, Prairie Hills Management, LLC;
- Phase I ESA prepared by Tetra Tech EM, Inc. (Tetra Tech) on April 24, 2008 on behalf of a prospective purchaser at that time, Prairie Hills Operations;
- Phase II ESA prepared by Tetra Tech EM, Inc. on March 27, 2001 on behalf of Oldcastle Architectural Products Group prior to their acquisition of the Property; and
- Phase I ESA prepared by Tetra Tech EM, Inc. on March 14, 2001 on behalf of Oldcastle Architectural Products Group prior to their acquisition of the Property.

It was reported in Tetra Tech's 2001 Phase I ESA that Strata Environmental Services (Strata) conducted a Phase I ESA and a Phase II ESA on the Property in 1996. Copies of Strata's Phase I and Phase II ESA reports were not provided in Tetra Tech's Phase I ESA nor in other historical reports reviewed during the course of Triterra's Phase I ESA. Tetra Tech indicated Strata reported an oil-leaking air compressor in one of the buildings and parts washer fluid used on site. In addition, Strata reported that two USTs containing gasoline and/or diesel formerly existed on the Property but were removed in 1991 by Snell Environmental Group (SEG). Tetra Tech reported SEG collected four soil samples from the UST excavation area and in accordance with minimum requirements of MDEQ regulations. Laboratory analytical results indicated no petroleum constituents present in the soil. However, a "Closure Letter" or "No Further Action Required" letter was not filed with the MDEQ.

In 2001, Tetra Tech conducted a subsurface investigation on the Property to evaluate the potential for contamination from the former UST area, area of staining proximal to the air compressor, and a 500-gallon diesel AST. Tetra Tech advanced three soil borings and collected six soil samples. Samples were analyzed for diesel range organics (DRO), polynuclear aromatic hydrocarbons (PAHs), and benzene, toluene, ethylbenzene, and xylenes (BTEX). Laboratory analytical results were non-detect for PAHs and BTEX and below cleanup criteria for DRO. Tetra Tech also observed large piles of debris on the Property that consisted of sand, gravel, concrete block, and wood pallets. Some of the debris appeared to be eroding into Green Drain. According to previous Property owner, Cheney Block, excess concrete and waste products were used as fill on the Property and dumped in areas behind the block plant and adjacent to the quarry pond.

By approximately 2003 the Property operations stopped and in 2006 the buildings were demolished.

In 2008, AKT Peerless (AKT) conducted a subsurface investigation on the Property in order to assess potential for impact from observed fill and reported subsurface fill material, potential impact from historical Property operations and potential impact at the Property due to migration from the south-adjacent LUST site. AKT advanced 12 soil borings and installed two temporary monitoring wells. Twelve soil samples, three groundwater, and two surface water samples were collected and submitted for analysis of one or more of the following constituents: volatile organic compounds (VOCs), base neutral acids (BNAs), PAHs, polychlorinated biphenyls (PCBs), inorganic anions, pH, leaded gasoline parameters, distillate oils, and Target Analyte List (TAL) 23 metals. Laboratory analytical results revealed levels of aluminum, iron, magnesium, and manganese in soil above MDEQ Part 201 RCC. In addition, laboratory analytical results revealed aluminum, chromium (total), iron,

lead, manganese, and vanadium in shallow groundwater above MDEQ Part 201 RCC. Environmental impact was identified in subsurface fill and debris material located in banks along the Green Drain, berms near the railroad and East Willoughby Road, and banks adjacent to the west-central side of quarry pond. The subsurface fill material included concrete block, brick, wood pallets, sand, and gravel. Significant subsurface fill and debris material was reported to depths of 4.0 to 5.0 feet below ground surface.

Based on the historical laboratory analytical results, the Property meets the definition of a facility, as defined in Part 201 of the NREPA, Michigan Public Act (PA) 451, 1994, as amended.

Triterra Supplemental Phase II ESA- April 11, 2016

Triterra conducted a supplemental Phase II ESA of the Property on April 11, 2016 to further evaluate environmental conditions as related to the proposed future use of the Property. Sample locations for the investigation have been selected based on the following rationale: 1) characterize areas of the Property not fully evaluated by previous investigations, and 2) characterize areas of the Property where development plans include subsurface excavation and/or earthwork.

During the Phase II ESA, Triterra advanced 17 direct-push soil borings on the Property to depths ranging from 3 feet to 20 feet below ground level. Samples were collected from the borings for field screening, visual classification, and/or chemical analysis. Triterra submitted 19 soil samples and two QA/QC samples for chemical analyses. The collected samples were submitted to Fibertec Environmental Services (Fibertec) in Holt, Michigan for analyses of one or more of the following parameters: PAHs and TAL 23 metals (aluminum, antimony, arsenic, barium, beryllium, cadmium, calcium, chromium, cobalt, copper, iron, lead, magnesium, manganese, mercury, nickel, potassium, selenium, silver, sodium, thallium, vanadium and zinc).

Based on the results of the subsurface investigation, all three parcels consisting of the Property meet the definition of a “facility”, as defined by Section 20101 of PA 451, Part 201, as amended, due to the presence of ammonia, aluminum, arsenic, chromium, iron, lead, magnesium, manganese, and vanadium in soil and/or groundwater at concentrations greater than the Part 201 GRCC.

Eligible Property			
Address	Tax ID	Basis of Eligibility	Approximate Acreage
4184 E. Willoughby Road	33-25-05-11-452-001	Facility	16.86
4136 E. Willoughby Road	33-25-05-11-452-005	Facility	1.34
0 E. Willoughby Road	33-25-05-11-452-004	Facility	20.31

Attachment A includes excerpts from a draft Baseline Environmental Assessment (BEA) prepared by Triterra on April 22, 2016 on behalf of Willoughby Estates LLC prior to their acquisition of the Property evidencing the facility status of the three Property parcels.

- BEA Report Pages 6 and 7

- Figure 3 – Boring Location Diagram
- Figure 4 – Analytical Results Exceeding MDEQ GRCC
- Table 1 – Soil Analytical Results
- Table 2 – Groundwater Analytical Results

Environmental Brownfield Eligible Activities

The principal activities and costs for the environmental eligible activities involve Baseline Environmental Activities (BEA) {Phase I ESA, Phase II ESA, and BEA}, Due Care Activities {Due Care Plans and activities}, potential Additional Response Activities, and Brownfield Plan preparation.

Current environmental conditions and environmental eligible activities will be further discussed in future environmental reports upon completion of the supplemental Phase II ESA and Due Care Investigation activities planned for April 11, 2016. Specific environmental eligible activities anticipated include: completion of other assessments/supplemental investigations; survey for contaminated material repurposing; removal of contaminated fill/debris and soil; soil management (demarcation liner and topsoil cap or protective cap/direct contact barrier; potential excavation, transportation, disposal, sampling & analysis verification; special construction in areas of restricted access along with special stormwater design criteria (if required) and; Brownfield Plan preparation. Transportation and disposal of fill and debris is currently anticipated to be treated as non-hazardous (contaminated) material and will be disposed of at a licensed Class II landfill as an environmental eligible activity if it cannot be repurposed on-site. If any material is deemed non-contaminated, in an effort to reduce costs, the fill and debris will be managed appropriately on-site or off-site under the demolition eligible activity category (see Non-Environmental Brownfield Eligible Activities below) as permitted by state non-environmental eligible activity guidance and Act 451 of 1994, MCL 324.11504, as amended. Project management both on-site and off-site will be completed to appropriately oversee activities including: planning, evaluation & supervision; eligible activity compliance such as bid specifications, eligible activity tracking & supervision, and; construction management.

C. OTHER FINDINGS

In addition to the Property being a “facility” (contaminated), several tons of buried debris and fill are estimated to exist across Tax ID No’s 33-25-05-11-452-001 and 33-25-05-11-452-004. To further investigate the aforementioned fill and debris encountered, a geotechnical investigation followed by a spot test pit investigation was conducted at the Property. Additional geotechnical investigations are planned for April 2016. As a result of the previous studies, including environmental work, significant above grade and subsurface fill and debris were identified consisting of general junk and construction debris along with excess concrete and waste products dumped across the Property from former operations. Significant subsurface fill and debris material was reported to depths of 4 to 5 feet below ground surface. It is anticipated based upon the topography that areas exist with extensive fill beyond 5 feet below ground surface. Additionally, significant existing site improvements from past operations remain on the Property from surface concrete pavement, bollard’s and loading/storage areas, and former foundations and partial building remnants. This material and

debris extends across the surface of the two main Tax ID No's 33-25-05-11-452-001 and 33-25-05-11-452-004 west of the ponds. The remaining site conditions, fill, and debris may have been the impediment to redevelopment for the last 13 years.

Non-Environmental Brownfield Eligible Activities

The principal activities and costs for the non-environmental eligible activities involve demolition (site demolition) activities and Brownfield Plan preparation. The largest demolition costs are associated with material management of wide-spread fill and debris found across most of the two main Tax ID No's 33-25-05-11-452-001 and 33-25-05-11-452-004. The approach is to perform site demolition activities by through material management (excavation/pulverize/repurpose) all possible material (concrete, block, brick) encountered. A large percentage of the excavated fill and debris areas will be replaced with imported, compacted engineered fill to "green" the Property and allow for construction by bring the Property back up to a buildable condition. Material testing during repurposing operations and backfilling will be conducted. Any material that cannot be repurposed and that requires transportation and disposal because it is deemed as non-hazardous (contaminated) material, will be disposed of at a licensed Class II landfill as an environmental eligible activity, as described above. If any material is deemed non-contaminated, in an effort to significantly reduce costs, the fill and debris will be managed appropriately on-site or off-site under the demolition eligible activity category as permitted by state non-environmental eligible activity guidance. Project management both on-site and off-site will be completed to appropriately oversee activities including: planning, evaluation & supervision; eligible activity compliance such as bid specifications, eligible activity tracking & supervision, and; construction management.

Exhibit B

Attachment A

Excerpts from a draft Baseline Environmental Assessment (BEA) prepared by Triterra on April 22, 2016 on behalf of Willoughby Estates LLC:

- **BEA Report Pages 6 and 7**
- **Figure 3 - Boring Location Diagram**
- **Figure 4 - Analytical Results Exceeding MDEQ GRCC**
- **Table 1 - Soil Analytical Results**
- **Table 2 - Groundwater Analytical Results**

Baseline Environmental Assessment

4184 E. Willoughby Road, Holt, Michigan

(DRAFT) April 22, 2016



advanced 17 direct-push soil borings on the Property to depths ranging from 3 feet to 20 feet bgl. Samples were collected from the borings for field screening, visual classification, and/or chemical analysis. Soil boring locations are depicted on Figure 3.

Triterra submitted 19 soil samples and two QA/QC samples for chemical analyses. The collected samples were submitted to Fibertec Environmental Services (Fibertec) in Holt, Michigan for analyses of one or more of the following parameters: polynuclear aromatic hydrocarbons (PAHs), aluminum, antimony, arsenic, barium, beryllium, cadmium, calcium, chromium, cobalt, copper, iron, lead, magnesium, manganese, mercury, nickel, potassium, selenium, silver, sodium, thallium, vanadium and zinc.

The chemical analysis parameters were selected to screen for petroleum and hazardous constituents reasonably expected to be present based on historical uses of the Property. The chemical analysis results for samples collected during this assessment are presented on Tables 1 and 2 (attached). The analytical laboratory reports prepared by Fibertec are included in Attachment 3.

4.2 Subsurface Conditions

The subsurface profile at the Property primarily consists of sandy fill to depths ranging from at least 3 feet to approximately 9 feet below grade. Fill was encountered to a depth of 16 feet below grade at boring B9. Occasional concrete and brick pieces were observed in the fill material. Native sand was observed below the fill material to depths ranging from three feet to 20 feet below grade. The sand was generally underlain by clay at depths ranging from 11 to 15 feet below grade. Groundwater was encountered at depths ranging from 10 to 14 feet below grade. Triterra's boring logs are included in Attachment 4.

4.3 Summary of Contamination

The environmental conditions at the Property have been evaluated during the course of environmental due diligence activities by AKT and Triterra. Soil and groundwater at the Property contain constituents at concentrations above the Part 201 Generic Residential Cleanup Criteria (GRCC). Based on these laboratory analytical results, the Property meets the requirements for classification as a "facility" under Section 20101 of NREPA Act 451, Part 201, as amended.

Chemicals detected in soil at concentrations exceeding one or more generic Part 201 criteria are tabularized below.

Soil Analytical Results that Exceed Generic Residential Cleanup Criteria				
CONSTITUENT/ CAS NUMBER	AKT PEERLESS 2008 SAMPLE LOCATION	TRITERRA 2016 SAMPLE LOCATION	MAXIMUM CONCENTRATION (µg/kg)	GRCC EXCEEDED
Ammonia 7664417	B-1 7-8'	Not Applicable	12,000	GSI
Aluminum 7429905	B-1 7-8', B-5A 3-4' B-6 0.5-1.5', B9 1-3'	B9 1-3' B12 2-4'	8,100,000	DW
Arsenic 7440382	B-1 7-8' B-6 0.5-1.5'	B2 0.5-1.5', B7 2-4', B8 1-3' B11 1-4', B12 2-4'	9,500	DW



Baseline Environmental Assessment

4184 E. Willoughby Road, Holt, Michigan

(DRAFT) April 22, 2016



Soil Analytical Results that Exceed Generic Residential Cleanup Criteria				
CONSTITUENT/ CAS NUMBER	AKT PEERLESS 2008 SAMPLE LOCATION	TRITERRA 2016 SAMPLE LOCATION	MAXIMUM CONCENTRATION (µg/kg)	GRCC EXCEEDED
Iron 7439896	B-1 7-8' B-6 0.5-1.5'	B3 1-3', B8 1-3', B9 12-14' B11 1-4', B13 1-3'	17,000,000	DW
Magnesium 7439954	B-1 7-8', B-4 0.5-2' B-5 3-4', B-5A 3-4' B-6 0.5-1.5'	B2 0.5-1.5', B8 1-3' B9 1-3', B12 2-4', B13 1-3', B14 1-3' B16 0.5-1.5', B17 1-3'	22,000,000	DW
Manganese 7349965	B-1 7-8' B-4 0.5-2' B-5 3-4' B-5A 3-4' B-6 0.5-1.5' B-6A 3-4'	B1 0.5-1.5', B2 0.5-1.5' B3 1-3', B4 2-4', B5 1-3' B6 1-3', B7 2-4', B8 1-3' B9 1-3', B9 12-14', B10 2-4' B11 1-4', B12 2-4', B13 1-3' B13 4-6', B14 1-3', B15 2-4', B16 0.5-1.5', B17 1-3'	750,000	DW, GSI

Note: DW = Drinking Water Criteria; GSI = Groundwater Surface Interface Criteria; DCC = Direct Contact Criteria. Concentrations reported in ppb (parts per billion or µg/kg).

Chemicals detected in groundwater at concentrations exceeding one or more generic Part 201 criteria are tabularized below.

Groundwater Analytical Results that Exceed Generic Residential Cleanup Criteria			
CONSTITUENT/ CAS NUMBER	AKT PEERLESS 2008 SAMPLE LOCATION	MAXIMUM CONCENTRATION (µg/L)	GRCC EXCEEDED
Aluminum 7429905	B-1/TMW B-6/TMW	5,200	DW
Chromium, Total 7440473	B6/TMW	36	GSI
Iron 7439896	B-6/TMW	8,000	DW
Lead, Total 7439921	B-6/TMW	4.9	DW
Manganese 7349965	B-6/TMW	230	DW
Vanadium 7440622	B-6/TMW	16	DW

Note: DW = Drinking Water Criteria; GSI = Groundwater Surface Interface Criteria. Concentrations reported in ppb (parts per billion or µg/L).





FIGURE 3

BORING/SAMPLING LOCATIONS

PROJECT NUMBER: 15-1536-11

**4184 E. WILLOUGHBY ROAD
HOLT, MICHIGAN**

DIAGRAM CREATED BY: IOS

DATE: 3/15/2016



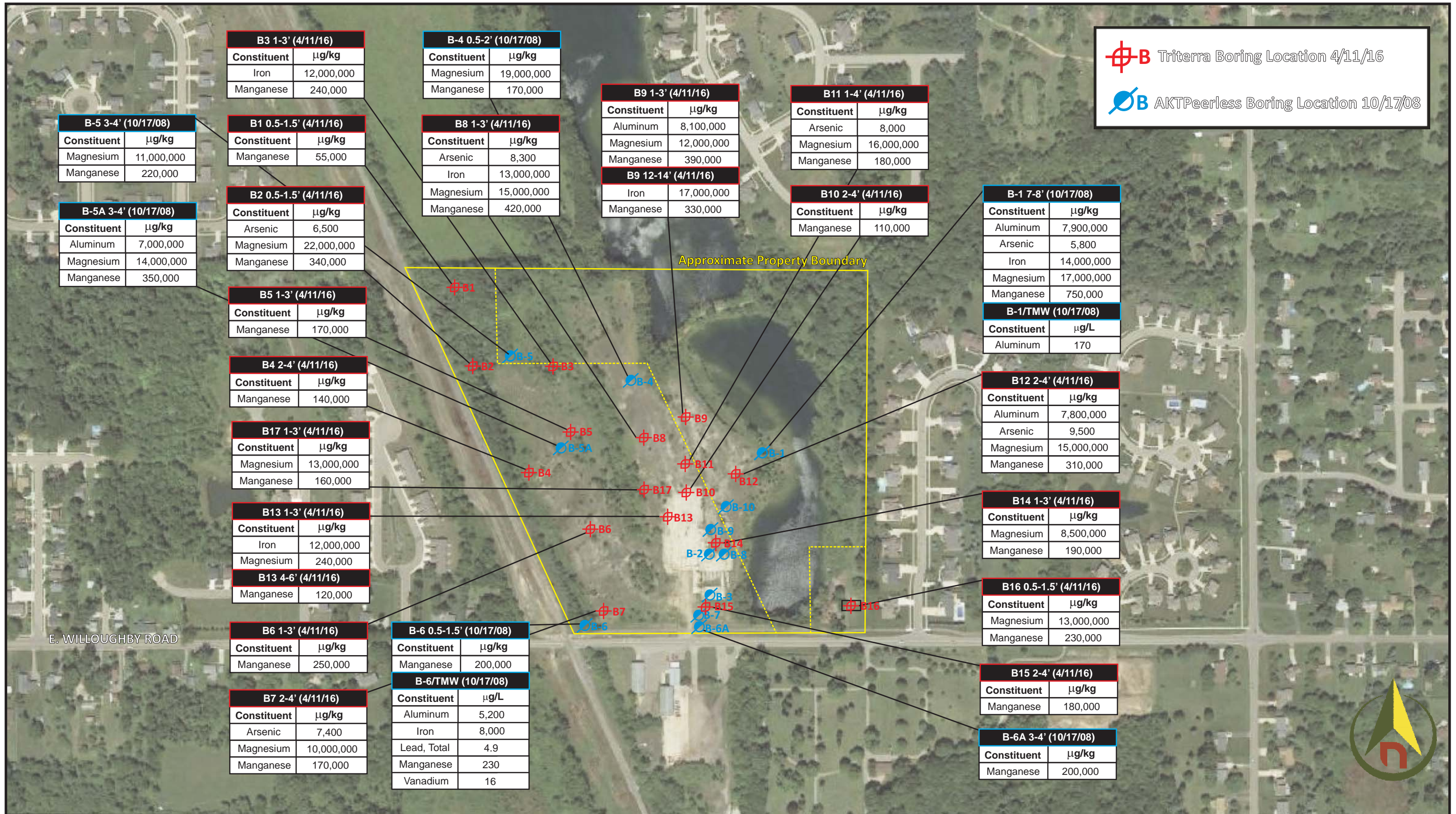


FIGURE 3

ANALYTICAL RESULTS EXCEEDING PART 201 GRCC

PROJECT NUMBER: 15-1536-11

**4184 E. WILLOUGHBY ROAD
HOLT, MICHIGAN**

DIAGRAM CREATED BY: RD

DATE: 4/25/2016

TABLE 1
SOIL ANALYTICAL RESULTS
4184 E. WILLOUGHBY ROAD
HOLT, MICHIGAN 48842
Triterra Project No. 15-1536-11

Analyzed Constituent	CAS Number	MDEQ Part 201 Generic Residential Criteria and Screening Levels			Sample Identification, Sample Interval, and Date Collected					
		Drinking Water Protection Criteria	GSI Protection Criteria	Direct Contact Criteria	B-1 7-8'	B-2 5-6'	B-3 0.5-1.5'	B-4 0.5-2'	B-5 3-4'	B-5 A 3-4'
					10/17/2008	10/17/2008	10/17/2008	10/17/2008	10/17/2008	10/17/2008
VOCs										
Various VOCs	Vw/C	Vw/C	Vw/C	Vw/C	<RL	<RL	Vw/C	NR	<RL	Vw/C
PCBs										
Polychlorinated Bipheyls (PCBs)	1336363	NLL	NLL	1,000	<RL	NR	<RL	NR	NR	NR
Nitrogen Forms										
Ammonia	7664417	ID	580	ID	12,000	NR	NR	NR	NR	NR
Nitrate (B)	14797558	200,000	ID	ID	1,100	NR	NR	NR	NR	NR
Nitrite (B)	14797650	20,000	-	ID	<RL	NR	NR	NR	NR	NR
PAHs										
Various PAHs	Vw/C	Vw/C	Vw/C	Vw/C	<RL	<RL	<RL	Vw/C	<RL	<RL
Inorganics										
Aluminum (B)	7429905	6,900,000	-	50,000,000	7,900,000	NR	NR	3,000,000	5,600,000	7,000,000
Antimony	7440360	4,300	94,000	180,000	<RL	NR	NR	<RL	<RL	<RL
Arsenic (B)	7440382	5,800	5,800	7,600	5,800	NR	NR	3,100	3,400	3,800
Barium* (B)	7440393	1,300,000	440,000	37,000,000	63,000	NR	NR	12,000	27,000	39,000
Beryllium*	7440417	51,000	84,000	410,000	<RL	NR	NR	<RL	<RL	<RL
Cadmium * (B)	7440439	6,000	3,000	550,000	120	NR	NR	78	100	110
Chromium, Total*	7440473	1,000,000,000	3,000,000,000	790,000,000	11,000	NR	NR	6,400	8,900	12,000
Cobalt	7440484	6,800	6,800	2,600,000	4,800	NR	NR	2,600	2,900	3,400
Copper* (B)	7440508	5,800,000	73,000	20,000,000	10,000	NR	NR	5,700	5,900	6,200
Iron (B)	7439896	12,000,000	-	160,000,000	14,000,000	NR	NR	6,500,000	11,000,000	11,000,000
Lead, Total * (B)	7439921	700,000	2,500,000	400,000	7,200	NR	NR	3,800	5,500	5,900
Magnesium (B)	7439954	8,000,000	-	1,000,000,000	17,000,000	NR	NR	19,000,000	11,000,000	14,000,000
Manganese* (B)	7439965	1,000	26,000	25,000,000	750,000	NR	NR	170,000	220,000	350,000
Mercury, Total (B)	Varies	1,700	130	160,000	<RL	NR	NR	<RL	<RL	<RL
Nickel (B)	7440020	100,000	76,000	40,000,000	13,000	NR	NR	7,000	7,900	9,100
Selenium (B)	7782492	4,000	410	2,600,000	<RL	NR	NR	<RL	<RL	<RL
Silver	7440224	4,500	1,000	2,500,000	<RL	NR	NR	<RL	<RL	<RL
Sodium	7440235	4,600,000	-	1,000,000,000	140,000	NR	NR	370,000	630,000	960,000
Thallium (B)	7440280	2,300	4,200	35,000	<RL	NR	NR	<RL	<RL	<RL
Vanadium	7440622	72,000	430,000	750,000	17,000	NR	NR	9,300	13,000	15,000
Zinc* (B)	7440666	2,400,000	170,000	170,000,000	26,000	NR	NR	42,000	29,000	26,000

NOTES:

- Analytical results compared to MDEQ criteria presented in Administrative Rules for Part 201, Environmental Remediation, of the Natural Resources and Environmental Protection Act, 1994 PA 451, effective 12/30/2013.
- Concentrations reported in ppb (parts per billion or ug/kg).
- Detected results shown in **BOLD**.
- * = GSI Protection was calculated for the indicated metals using the MDEQ spreadsheet for calculating GSI. A default water hardness value of 150 mg/kg as CaCO3 was used to calculate GSI. Results are presented for surface water receiving bodies that are protected as a drinking water source.
- <RL = Result was less than the laboratory reporting limits, NR = Analysis not requested, NLV = Not likely to volatilize under most conditions, ID = Insufficient data to develop criterion
- Vw/C = Varies with constituent.
- B = Background levels, as defined in R 299.1(b) may be substituted if higher than the calculated cleanup criterion. Background levels may be less than criteria for some organic compounds.

TABLE 1
SOIL ANALYTICAL RESULTS
4184 E. WILLOUGHBY ROAD
HOLT, MICHIGAN 48842
Triterra Project No. 15-1536-11

Analyzed Constituent	CAS Number	MDEQ Part 201 Generic Residential Criteria and Screening Levels			Sample Identification, Sample Interval, and Date Collected					
		Drinking Water Protection Criteria	GSI Protection Criteria	Direct Contact Criteria	B-6 0.5-1.5' 10/17/2008	B-6 A 3-4' 10/17/2008	B-7 14-15' 10/17/2008	B-8 13-15' 10/17/2008	B-9 8-9' 10/17/2008	B-10 5-6' 10/17/2008
		VOCs								
Various VOCs	Vw/C	Vw/C	Vw/C	Vw/C	<RL	<RL	<RL	<RL	<RL	Vw/C
PCBs										
Polychlorinated Bipheyls (PCBs)	1336363	NLL	NLL	1,000	<RL	NR	<RL	NR	NR	NR
Nitrogen Forms										
Ammonia	7664417	ID	580	ID	NR	NR	NR	NR	NR	NR
Nitrate (B)	14797558	200,000	ID	ID	NR	NR	NR	NR	NR	NR
Nitrite (B)	14797650	20,000	-	ID	NR	NR	NR	NR	NR	NR
PAHs										
Various PAHs	Vw/C	Vw/C	Vw/C	Vw/C	<RL	<RL	<RL	<RL	<RL	<RL
Inorganics										
Aluminum (B)	7429905	6,900,000	-	50,000,000	3,200,000	4,700,000	NR	NR	NR	NR
Antimony	7440360	4,300	94,000	180,000	<RL	<RL	NR	NR	NR	NR
Arsenic (B)	7440382	5,800	5,800	7,600	2,700	3,300	NR	NR	NR	NR
Barium* (B)	7440393	1,300,000	440,000	37,000,000	13,000	24,000	NR	NR	NR	NR
Beryllium*	7440417	51,000	84,000	410,000	<RL	<RL	NR	NR	NR	NR
Cadmium * (B)	7440439	6,000	3,000	550,000	60	140	NR	NR	NR	NR
Chromium, Total*	7440473	1,000,000,000	3,000,000,000	790,000,000	6,300	8,000	NR	NR	NR	NR
Cobalt	7440484	6,800	6,800	2,600,000	2,300	3,400	NR	NR	NR	NR
Copper* (B)	7440508	5,800,000	73,000	20,000,000	4,700	6,500	NR	NR	NR	NR
Iron (B)	7439896	12,000,000	-	160,000,000	8,500,000	8,400,000	NR	NR	NR	NR
Lead, Total * (B)	7439921	700,000	2,500,000	400,000	2,900	8,300	3,400	3,700	4,300	NR
Magnesium (B)	7439954	8,000,000	-	1,000,000,000	7,800,000	7,600,000	NR	NR	NR	NR
Manganese* (B)	7439965	1,000	26,000	25,000,000	200,000	200,000	NR	NR	NR	NR
Mercury, Total (B)	Varies	1,700	130	160,000	<RL	<RL	NR	NR	NR	NR
Nickel (B)	7440020	100,000	76,000	40,000,000	6,800	8,000	NR	NR	NR	NR
Selenium (B)	7782492	4,000	410	2,600,000	<RL	230	NR	NR	NR	NR
Silver	7440224	4,500	1,000	2,500,000	<RL	<RL	NR	NR	NR	NR
Sodium	7440235	4,600,000	-	1,000,000,000	260,000	70,000	NR	NR	NR	NR
Thallium (B)	7440280	2,300	4,200	35,000	<RL	<RL	NR	NR	NR	NR
Vanadium	7440622	72,000	430,000	750,000	8,600	11,000	NR	NR	NR	NR
Zinc* (B)	7440666	2,400,000	170,000	170,000,000	14,000	24,000	NR	NR	NR	NR

NOTES:

- Analytical results compared to MDEQ criteria presented in Administrative Rules for Part 201, Environmental Remediation, of the Natural Resources and Environmental Protection Act, 1994 PA 451, effective 12/30/2013.
- Concentrations reported in ppb (parts per billion or ug/kg).
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- VwC = Varies with constituent.
- B = Background levels, as defined in R 299.1(b) may be substituted if higher than the calculated cleanup criterion. Background levels may be less than criteria for some organic compounds.

TABLE 1
SOIL ANALYTICAL RESULTS
4184 E. WILLOUGHBY ROAD
HOLT, MICHIGAN 48842
Triterra Project No. 15-1536-11

Analyzed Constituent	CAS Number	MDEQ Part 201 Generic Residential Criteria and Screening Levels			Sample Identification, Sample Interval, and Date Collected						
		Drinking Water Protection Criteria	GSI Protection Criteria	Direct Contact Criteria	B1 0.5'-1.5'	B2 0.5'-1.5'	B3 1'-3'	B4 2'-4'	B5 1'-3'	B6 1'-3'	B7 2'-4'
					4/11/2016	4/11/2016	4/11/2016	4/11/2016	4/11/2016	4/11/2016	4/11/2016
Inorganics											
Aluminum (B)	7429905	6,900,000	-	50,000,000	1,400,000	3,300,000	6,000,000	3,300,000	4,200,000	3,400,000	2,700,000
Antimony	7440360	4,300	94,000	180,000	<RL	<RL	<RL	<RL	<RL	<RL	<RL
Arsenic (B)	7440382	5,800	5,800	7,600	2,800	6,500	4,700	3,000	5,000	3,100	7,400
Barium* (B)	7440393	1,300,000	440,000	37,000,000	7,700	30,000	31,000	17,000	19,000	24,000	14,000
Beryllium*	7440417	51,000	84,000	410,000	NR	<RL	240	<RL	<RL	<RL	<RL
Cadmium * (B)	7440439	6,000	3,000	550,000	210	260	120	72	85	130	78
Chromium, Total*	7440473	1,000,000,000	3,000,000,000	790,000,000	4,800	8,900	10,000	6,100	8,300	6,000	6,500
Cobalt	7440484	6,800	6,800	2,600,000	1,800	3,900	4,300	3,000	3,100	2,700	2,300
Copper* (B)	7440508	5,800,000	73,000	20,000,000	5,700	11,000	8,700	3,800	9,300	4,800	6,000
Iron (B)	7439896	12,000,000	-	160,000,000	4,800,000	11,000,000	12,000,000	6,800,000	9,800,000	8,200,000	7,100,000
Lead, Total * (B)	7439921	700,000	2,500,000	400,000	14,000	10,000	4,900	3,500	5,100	5,900	6,700
Magnesium (B)	7439954	8,000,000	-	1,000,000,000	6,600,000	22,000,000	7,500,000	1,000,000	3,700,000	6,700,000	10,000,000
Manganese* (B)	7439965	1,000	26,000	25,000,000	55,000	340,000	240,000	140,000	170,000	250,000	170,000
Mercury, Total (B)	Varies	1,700	130	160,000	<RL	<RL	<RL	<RL	<RL	<RL	<RL
Nickel (B)	7440020	100,000	76,000	40,000,000	4,700	9,700	11,000	6,700	8,500	5,800	6,000
Selenium (B)	7782492	4,000	410	2,600,000	<RL	<RL	<RL	<RL	<RL	<RL	<RL
Silver	7440224	4,500	1,000	2,500,000	150	<RL	<RL	<RL	<RL	<RL	<RL
Sodium	7440235	4,600,000	-	1,000,000,000	35,000	80,000	49,000	40,000	140,000	31,000	200,000
Thallium (B)	7440280	2,300	4,200	35,000	<RL	<RL	<RL	<RL	<RL	<RL	<RL
Vanadium	7440622	72,000	430,000	750,000	6,700	15,000	15,000	11,000	13,000	8,900	8,700
Zinc* (B)	7440666	2,400,000	170,000	170,000,000	46,000	41,000	25,000	13,000	25,000	21,000	17,000

NOTES:

1. Analytical results compared to MDEQ criteria presented in Administrative Rules for Part 201, Environmental Remediation, of the Natural Resources and Environmental Protection Act, 1994 PA 451, effective 12/30/2013.
2. Concentrations reported in ppb (parts per billion or ug/kg).
3. Detected results shown in **BOLD**.
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7. V/wC = Varies with constituent.
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TABLE 1
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4184 E. WILLOUGHBY ROAD
HOLT, MICHIGAN 48842
Triterra Project No. 15-1536-11

Analyzed Constituent	CAS Number	MDEQ Part 201 Generic Residential Criteria and Screening Levels			Sample Identification, Sample Interval, and Date Collected						
		Drinking Water Protection Criteria	GSI Protection Criteria	Direct Contact Criteria	B8 1'-3' 4/11/2016	B9 1'-3' 4/11/2016	B9 12'-14' 4/11/2016	Duplicate (B9) 4/11/2016	B10 2'-4' 4/11/2016	B11 1'-4' 4/11/2016	B12 2'-4' 4/11/2016
		Inorganics									
Aluminum (B)	7429905	6,900,000	-	50,000,000	4,200,000	8,100,000	5,000,000	4,300,000	5,100,000	3,400,000	7,800,000
Antimony	7440360	4,300	94,000	180,000	<RL	<RL	<RL	<RL	<RL	<RL	370
Arsenic (B)	7440382	5,800	5,800	7,600	8,300	4,200	5,400	3,400	4,100	8,000	9,500
Barium* (B)	7440393	1,300,000	440,000	37,000,000	32,000	57,000	38,000	31,000	26,000	21,000	220,000
Beryllium*	7440417	51,000	84,000	410,000	540	840	340	270	220	<RL	700
Cadmium * (B)	7440439	6,000	3,000	550,000	95	75	150	60	230	89	110
Chromium, Total*	7440473	1,000,000,000	3,000,000,000	790,000,000	7,700	13,000	8,400	10,000	7,900	7,200	14,000
Cobalt	7440484	6,800	6,800	2,600,000	3,500	2,800	3,300	2,600	3,400	2,700	2,700
Copper* (B)	7440508	5,800,000	73,000	20,000,000	9,200	8,500	17,000	7,000	6,600	3,900	14,000
Iron (B)	7439896	12,000,000	-	160,000,000	13,000,000	8,500,000	17,000,000	7,400,000	10,000,000	16,000,000	8,100,000
Lead, Total * (B)	7439921	700,000	2,500,000	400,000	5,500	4,400	6,300	5,000	5,500	4,100	5,700
Magnesium (B)	7439954	8,000,000	-	1,000,000,000	15,000,000	12,000,000	6,300,000	12,000,000	2,700,000	3,900,000	15,000,000
Manganese* (B)	7439965	1,000	26,000	25,000,000	420,000	390,000	330,000	250,000	110,000	180,000	310,000
Mercury, Total (B)	Varies	1,700	130	160,000	<RL	<RL	<RL	<RL	<RL	<RL	<RL
Nickel (B)	7440020	100,000	76,000	40,000,000	8,500	7,500	7,200	6,600	7,800	6,700	7,800
Selenium (B)	7782492	4,000	410	2,600,000	350	230	<RL	<RL	260	<RL	350
Silver	7440224	4,500	1,000	2,500,000	<RL	<RL	<RL	<RL	<RL	<RL	<RL
Sodium	7440235	4,600,000	-	1,000,000,000	160,000	360,000	230,000	210,000	33,000	50,000	500,000
Thallium (B)	7440280	2,300	4,200	35,000	<RL	<RL	<RL	<RL	<RL	<RL	<RL
Vanadium	7440622	72,000	430,000	750,000	12,000	13,000	15,000	12,000	14,000	13,000	17,000
Zinc* (B)	7440666	2,400,000	170,000	170,000,000	30,000	20,000	27,000	18,000	26,000	17,000	24,000

NOTES:

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4184 E. WILLOUGHBY ROAD
HOLT, MICHIGAN 48842
Triterra Project No. 15-1536-11

Analyzed Constituent	CAS Number	MDEQ Part 201 Generic Residential Criteria and Screening Levels			Sample Identification, Sample Interval, and Date Collected						
		Drinking Water Protection Criteria	GSI Protection Criteria	Direct Contact Criteria	B13 1'-3'	B13 4'-6'	B14 1'-3'	B15 2'-4'	B16 0.5'-1.5'	B17 1'-3'	Equip. Blank
					4/11/2016	4/11/2016	4/11/2016	4/11/2016	4/11/2016	4/11/2016	4/11/2016
Inorganics											
Aluminum (B)	7429905	6,900,000	-	50,000,000	2,300,000	4,200,000	4,000,000	3,000,000	2,600,000	2,300,000	<RL
Antimony	7440360	4,300	94,000	180,000	<RL	310	350	<RL	<RL	<RL	<RL
Arsenic (B)	7440382	5,800	5,800	7,600	4,200	4,500	3,800	2,600	4,200	3,900	<RL
Barium* (B)	7440393	1,300,000	440,000	37,000,000	16,000	58,000	25,000	22,000	20,000	16,000	<RL
Beryllium*	7440417	51,000	84,000	410,000	<RL	270	<RL	<RL	<RL	<RL	<RL
Cadmium * (B)	7440439	6,000	3,000	550,000	95	620	280	110	230	200	<RL
Chromium, Total*	7440473	1,000,000,000	3,000,000,000	790,000,000	7,900	12,000	12,000	5,900	5,900	6,200	<RL
Cobalt	7440484	6,800	6,800	2,600,000	3,200	3,100	2,800	2,400	2,800	2,300	<RL
Copper* (B)	7440508	5,800,000	73,000	20,000,000	11,000	16,000	15,000	4,000	6,200	6,700	<RL
Iron (B)	7439896	12,000,000	-	160,000,000	12,000,000	8,400,000	10,000,000	6,500,000	7,800,000	6,900,000	<RL
Lead, Total * (B)	7439921	700,000	2,500,000	400,000	5,900	18,000	50,000	5,500	9,000	12,000	<RL
Magnesium (B)	7439954	8,000,000	-	1,000,000,000	19,000,000	6,600,000	8,500,000	4,300,000	13,000,000	13,000,000	<RL
Manganese* (B)	7439965	1,000	26,000	25,000,000	340,000	120,000	190,000	180,000	230,000	160,000	<RL
Mercury, Total (B)	Varies	1,700	130	160,000	<RL	230	<RL	<RL	<RL	<RL	<RL
Nickel (B)	7440020	100,000	76,000	40,000,000	8,000	8,500	8,300	5,000	6,000	5,200	<RL
Selenium (B)	7782492	4,000	410	2,600,000	<RL	760	<RL	<RL	<RL	<RL	<RL
Silver	7440224	4,500	1,000	2,500,000	<RL	170	<RL	<RL	<RL	<RL	<RL
Sodium	7440235	4,600,000	-	1,000,000,000	88,000	43,000	50,000	<RL	61,000	62,000	<RL
Thallium (B)	7440280	2,300	4,200	35,000	<RL	<RL	<RL	<RL	<RL	<RL	<RL
Vanadium	7440622	72,000	430,000	750,000	12,000	17,000	10,000	8,900	9,700	8,100	<RL
Zinc* (B)	7440666	2,400,000	170,000	170,000,000	23,000	78,000	34,000	16,000	39,000	67,000	<RL

NOTES:

- Analytical results compared to MDEQ criteria presented in Administrative Rules for Part 201, Environmental Remediation, of the Natural Resources and Environmental Protection Act, 1994 PA 451, effective 12/30/2013.
- Concentrations reported in ppb (parts per billion or ug/kg).
- Detected results shown in **BOLD**.
- * = GSI Protection was calculated for the indicated metals using the MDEQ spreadsheet for calculating GSI. A default water hardness value of 150 mg/kg as CaCO3 was used to calculate GSI.
Results are presented for surface water receiving bodies that are protected as a drinking water source.
- <RL = Result was less than the laboratory reporting limits, NR = Analysis not requested, NLV = Not likely to volatilize under most conditions, ID = Insufficient data to develop criterion, NA = Criterion not available
- V/wC = Varies with constituent.
- B = Background levels, as defined in R 299.1(b) may be substituted if higher than the calculated cleanup criterion. Background levels may be less than criteria for some organic compounds.

TABLE 2
GROUNDWATER ANALYTICAL RESULTS
4184 E. WILLOUGHBY ROAD
HOLT, MICHIGAN 48842
Triterra Project No. 15-1536-11

Analyzed Constituent	CAS Number	MDEQ Part 201 Generic Residential Criteria and Screening Levels		Sample Identification, Sample Interval, and Date Collected					
		Drinking Water Protection Criteria	GSI Protection Criteria	B-1/TMW	Duplicate	B-6/TMW	B-7/TMW	Pond	Green Drain
				10/17/2008	10/17/2008	10/17/2008	10/17/2008	10/17/2008	10/17/2008
VOCs									
Various VOCs	Vw/C	Vw/C	Vw/C	<RL	<RL	<RL	<RL	NR	NR
Water Quality									
pH	-	6.5 - 8.5	6.5 - 9.0	8.02 [#]	8.16 [#]	NR	6.50	7.60	7.53
PCBs									
Polychlorinated Biphenyls (PCBs)	1336363	0.5	2.6E-05	<RL	<RL	NR	NR	NR	NR
Nitrogen Forms									
Ammonia	7664417	10,000	280	NR	NR	NR	NR	5.104	37.488
Nitrate	14797558	10,000	ID	88	78	NR	NR	NR	NR
PAHs									
Various PAHs	Vw/C	Vw/C	Vw/C	<RL	<RL	<RL	NR	NR	NR
Inorganics									
Aluminum (B)	7429905	50	-	170	190	5,200	NR	NR	NR
Antimony	7440360	6.0	130	<RL	<RL	<RL	NR	NR	NR
Arsenic (B)	7440382	10	10	<RL	<RL	5.3	NR	NR	NR
Barium (B)	7440393	2,000	670	<RL	<RL	<RL	NR	NR	NR
Beryllium	7440417	4.0	6.7	<RL	<RL	<RL	NR	NR	NR
Cadmium * (B)	7440439	5.0	2.5	<RL	<RL	<RL	NR	NR	NR
Chromium, Total*	7440473	100	11	<RL	<RL	36	NR	NR	NR
Cobalt	7440484	40	100	<RL	<RL	<RL	NR	NR	NR
Copper (B)	7440508	1,000	13	<RL	<RL	16	NR	NR	NR
Iron (B)	7439896	300	-	220	240	8,000	NR	NR	NR
Lead, Total * (B)	7439921	4.0	14	<RL	<RL	4.9	<RL	NR	NR
Magnesium (B)	7439954	400,000	-	15,000	15,000	12,000	NR	NR	NR
Manganese (B)	7439965	50	1,300	<RL	<RL	230	NR	NR	NR
Mercury, Total (B)	Varies	2.0	0.0013	<RL	<RL	<RL	NR	NR	NR
Nickel (B)	7440020	100	73	<RL	<RL	<RL	NR	NR	NR
Selenium (B)	7782492	50	5.0	<RL	<RL	<RL	NR	NR	NR
Silver (B)	7440224	34	0.06	<RL	<RL	0.20	NR	NR	NR
Sodium	7440235	230,000	-	35,000	35,000	16,000	NR	NR	NR
Thallium (B)	7440280	2.0	3.7	<RL	<RL	<RL	NR	NR	NR
Vanadium	7440622	4.5	27	<RL	<RL	16	NR	NR	NR
Zinc (B)	7440666	2,400	170	<RL	<RL	<RL	NR	NR	NR

NOTES:

- Analytical results compared to MDEQ criteria presented in Administrative Rules for Part 201, Environmental Remediation, of the Natural Resources and Environmental Protection Act, 1994 PA 451, effective 12/30/2013.
- Concentrations reported in ppb (parts per billion or ug/L).
- Detected results shown in **BOLD**.
- * = GSI Protection was calculated for the indicated metals using the MDEQ spreadsheet for calculating GSI. A default water hardness value of 150 mg/kg as CaCO₃ was used to calculate GSI.
Results are presented for surface water receiving bodies that are protected as a drinking water source.
- <RL = Result was less than the laboratory reporting limits, NR = Analysis not requested, NLV = Not likely to volatilize under most conditions, ID = Insufficient data to develop criterion
- V/wC = Varies with constituent.
- # - indicates hold time was exceeded

Exhibit C

Table 4 - Tax Increment Financing Estimates

WILLOUGHBY ESTATES - DELHI CHARTER TOWNSHIP, MICHIGAN

BROWNFIELD PLAN NO. 6

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
			Land	Land Improvements	Building	Real Property Subtotal	Personal Property	Total	Real Property	Personal Property	
	Address	Tax Parcel Number									BASE YEAR = 2016
	4136 E. Willoughby Road	33-25-05-11-452-005	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Actual Value for 2016 Based on Actual Taxable Value for 2016 (as of 12/31/2015)
	4184 E. Willoughby Road	33-25-05-11-452-001	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Actual Value for 2016 Based on Actual Taxable Value for 2016 (as of 12/31/2015)
	No Address Assigned - E. Willoughby Road	33-25-05-11-452-004	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Actual Value for 2016 Based on Actual Taxable Value for 2016 (as of 12/31/2015)
	Totals		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-

**WILLOUGHBY ESTATES - DELHI CHARTER TOWNSHIP, MICHIGAN
BROWNFIELD PLAN NO. 6**

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 (TJs)	Millage Rate Paid on Real Property	Millage Rate Paid on Personal Property	Base Year	2016
		Annual	Annual	BP Year Number	0
-	DELHI CHARTER TOWNSHIP	-	-	-	-
-	Operating - Delhi Township	4.3094	4.3094		\$ 0
-	Fire/EMS	1.5000	1.5000		\$ 0
-	Police	1.5000	1.5000		\$ 0
-	<i>Subtotal of Local Government Unit (LGU): Annual</i>	<i>7.3094</i>	<i>7.3094</i>		<i>\$ 0</i>
-	INGHAM COUNTY	-	-	-	-
-	County Operating - General Operations & Indigent Veterans Support	6.3842	6.3842		\$ 0
-	Potter Park Zoo & Potter Park	0.4100	0.4100		\$ 0
-	Public Transportation	0.1200	0.1200		\$ 0
-	Special Transportation	0.4800	0.4800		\$ 0
-	911 System - Emergency Telephone Services	0.8431	0.8431		\$ 0
-	Juvenile Justice	0.6000	0.6000		\$ 0
-	Farmland/ Open Space Preservation	0.1400	0.1400		\$ 0
-	Health Care Services	0.3500	0.3500		\$ 0
-	Parks/Trails	0.5000	0.5000		\$ 0
-	Capital Region Airport Authority - CRAA	0.6990	0.6990		\$ 0
-	Capital Area Transportation Authority - CATA	3.0070	3.0070		\$ 0
-	LIBRARY	-	-	-	-
-	Capital Area District Libraries - CADL	1.5600	1.5600		\$ 0
-	INTERMEDIATE SCHOOL DISTRICTS (ISD)	-	-	-	-
-	RESA Operating	0.1894	0.1894		\$ 0
-	RESA Special Education	4.5062	4.5062		\$ 0
-	RESA Vocational Education	1.2925	1.2925		\$ 0
-	COMMUNITY COLLEGE	-	-	-	-
-	Lansing Community College - LCC	3.8072	3.8072		\$ 0
-	LOCAL SCHOOL MILLAGES: excludes State School millages	-	-	-	-
-	Holt School District Debt (District #33070)	10.0000	10.0000		\$ 0
-	<i>Subtotal of Non-Local Government Unit (LGU) Local: Annual</i>	<i>34.8886</i>	<i>34.8886</i>		<i>\$ 0</i>
-	Total Local: Annual	42.1980	42.1980		\$ 0
-	STATE SCHOOL MILLAGES: excludes Local School millages	-	-	-	-
-	State Education Tax - SET	6.0000	6.0000		\$ 0
-	Local School Operating (District #33070 - Holt) - LSO: Full rate for for Non-Homestead/Non-PRE Real Property; 0 mills for for Homestead/PRE Real Property; 6 mills for Commercial Personal Property.	18.0000	6.0000		\$ 0
-	Total State & Local School: Annual	24.0000	12.0000		\$ 0
-	TOTAL LOCAL AND STATE & LOCAL SCHOOL: ANNUAL	66.1980	54.1980		\$ 0

**WILLOUGHBY ESTATES - DELHI CHARTER TOWNSHIP, MICHIGAN
BROWNFIELD PLAN NO. 6**

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

Estimated Percentage (%) Change In Future Taxable Values (TV) of Building(s) & Land Improvements shown below					
Estimated Percentage (%) Change In Future Taxable Values (TV) of Raw Land shown below					
Notes	Future Taxable Value (FTV) of Building(s) & Land Improvements Upon Completion	Estimated FTV Upon Completion	Estimated True Cash Value (TCV) Upon Completion	FTV Assumptions	Notes
	<i>Multi-Family Housing Development</i>	\$ 8,207,250	\$ 16,414,500	See Data Assumptions in Separate Table	-
	Subtotal	\$ 8,207,250	\$ 16,414,500		
<i>Subtotal Future Taxable Value (FTV) of Building(s), Land Improvements, and Any Pre-Existing Personal Property (if applicable)</i>					
Notes	Future Taxable Value (FTV) of Raw Land	Estimated FTV	Notes		
	Address	-			-
	4136 E. Willoughby Road	\$ 15,800	Estimated Land Value	Based on 2013 Land Value from Township Web site when property was last assessed. Assumes future annual increase noted above for Raw Land, if any.	
	4184 E. Willoughby Road	\$ 79,300	"		
	No Address Assigned - E. Willoughby Road	\$ 13,800	"		
	<i>Subtotal Future Taxable Value (FTV) of Raw Land</i>	<i>\$ 108,900</i>			
Total Future Taxable Value (FTV) of Building(s) and Land Improvements, Raw Land & Any Pre-Existing Personal Property (if applicable)					
Total Captured Taxable Value: Equal to Total FTV of Building(s) and Land Improvements, Personal Property (if any) & Raw Land minus Base Year Taxable Value					

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 the Future Assessed Value (FAV) of Personal Property, if any are provided, and any associated Tax Increment Revenues, are estimates only, and 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, and Computer Equipment; 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). The estimated Assessed/Taxable Value of any existing Personal Property is included in the Plan's Base Year/Initial Taxable Value.

Calendar Year		2016	2017	2018	2019	2020	2021
BP Year Number		0	1	2	3	4	5
		0.00%	0.00%	0.00%	2.40%	2.40%	2.40%
		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
% Completed by 12/31/16	% Completed by 12/31/17	-	-	-	-	-	-
25%	100%						
		\$ -	\$ 2,051,813	\$ 8,207,250	8,404,224	8,605,925	8,812,468
		\$ -	\$ 2,051,813	\$ 8,207,250	\$ 8,404,224	\$ 8,605,925	\$ 8,812,468
		-	2,051,813	8,207,250	8,404,224	8,605,925	8,812,468
		-	-	-	-	-	-
		-	-	-	-	-	-
		\$ -	\$ 15,800	\$ 15,800	\$ 15,800	\$ 15,800	\$ 15,800
		\$ -	\$ 79,300	\$ 79,300	\$ 79,300	\$ 79,300	\$ 79,300
		\$ -	\$ 13,800	\$ 13,800	\$ 13,800	\$ 13,800	\$ 13,800
		\$ -	\$ 108,900	\$ 108,900	\$ 108,900	\$ 108,900	\$ 108,900
		\$ -	\$ 2,160,713	\$ 8,316,150	\$ 8,513,124	\$ 8,714,825	\$ 8,921,368
		\$ -	\$ 2,160,713	\$ 8,316,150	\$ 8,513,124	\$ 8,714,825	\$ 8,921,368

2022	2023	2024	2025	2026	2027	2028	2029
6	7	8	9	10	11	12	13
2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
-	-	-	-	-	-	-	-
9,023,967	9,240,542	9,462,315	9,689,411	9,921,956	10,160,083	10,403,925	10,653,620
\$ 9,023,967	\$ 9,240,542	\$ 9,462,315	\$ 9,689,411	\$ 9,921,956	\$ 10,160,083	\$ 10,403,925	\$ 10,653,620
9,023,967	9,240,542	9,462,315	9,689,411	9,921,956	10,160,083	10,403,925	10,653,620
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ 15,800	\$ 15,800	\$ 15,800	\$ 15,800	\$ 15,800	\$ 15,800	\$ 15,800	\$ 15,800
\$ 79,300	\$ 79,300	\$ 79,300	\$ 79,300	\$ 79,300	\$ 79,300	\$ 79,300	\$ 79,300
\$ 13,800	\$ 13,800	\$ 13,800	\$ 13,800	\$ 13,800	\$ 13,800	\$ 13,800	\$ 13,800
\$ 108,900	\$ 108,900	\$ 108,900	\$ 108,900	\$ 108,900	\$ 108,900	\$ 108,900	\$ 108,900
\$ 9,132,867	\$ 9,349,442	\$ 9,571,215	\$ 9,798,311	\$ 10,030,856	\$ 10,268,983	\$ 10,512,825	\$ 10,762,520
\$ 9,132,867	\$ 9,349,442	\$ 9,571,215	\$ 9,798,311	\$ 10,030,856	\$ 10,268,983	\$ 10,512,825	\$ 10,762,520

2030	2031	2032	2033	2034
14	15	16	17	18
2.40%	2.40%	2.40%	2.40%	2.40%
0.00%	0.00%	0.00%	0.00%	0.00%
-	-	-	-	-
10,909,306	11,171,130	11,439,237	11,713,779	11,994,909
\$ 10,909,306	\$ 11,171,130	\$ 11,439,237	\$ 11,713,779	\$ 11,994,909
<i>10,909,306</i>	<i>11,171,130</i>	<i>11,439,237</i>	<i>11,713,779</i>	<i>11,994,909</i>
-	-	-	-	-
-	-	-	-	-
\$ 15,800	\$ 15,800	\$ 15,800	\$ 15,800	\$ 15,800
\$ 79,300	\$ 79,300	\$ 79,300	\$ 79,300	\$ 79,300
\$ 13,800	\$ 13,800	\$ 13,800	\$ 13,800	\$ 13,800
\$ 108,900	\$ 108,900	\$ 108,900	\$ 108,900	\$ 108,900
\$ 11,018,206	\$ 11,280,030	\$ 11,548,137	\$ 11,822,679	\$ 12,103,809
\$ 11,018,206	\$ 11,280,030	\$ 11,548,137	\$ 11,822,679	\$ 12,103,809

**WILLOUGHBY ESTATES - DELHI CHARTER TOWNSHIP, MICHIGAN
BROWNFIELD PLAN NO. 6**

Table 4c - Impact of Tax Capture on Taxing Jurisdictions

	AD VALOREM TAXING AUTHORITIES/ TAXING JURISDICTIONS (TJs)	Millage Summary: Millage Rate Paid on Non-Homestead/Non-PRE Real Property without any Tax Exemptions			Millage Rate Paid on Commercial Personal Property	Millage Rate Allowed for Capture on Commercial Personal Property	Percent (%) of Millage Rate Captured
		Annual	Not Allowed for Capture	Allowed for Capture (Net)			
					BP Years: All Years	BP Years: All Years	BP Years: All Years
-	DELHI CHARTER TOWNSHIP	-	-	-	-	-	-
-	Operating - Delhi Township	4.3094	0.0000	4.3094	4.3094	4.3094	100.00%
-	Fire/EMS	1.5000	0.0000	1.5000	1.5000	1.5000	100.00%
-	Police	1.5000	0.0000	1.5000	1.5000	1.5000	100.00%
-	<i>Subtotal of Local Government Unit (LGU) Millages and Tax Capture: Annual</i>	7.3094	0.0000	7.3094	7.3094	7.3094	
-	<i>Local Government Unit (LGU) Tax Capture: Cumulative</i>						
-	INGHAM COUNTY	-	-	-	-	-	-
-	County Operating - General Operations & Indigent Veterans Support	6.3842	0.0000	6.3842	6.3842	6.3842	100.00%
-	Potter Park Zoo & Potter Park	0.4100	0.0000	0.4100	0.4100	0.4100	100.00%
-	Public Transportation	0.1200	0.0000	0.1200	0.1200	0.1200	100.00%
-	Special Transportation	0.4800	0.0000	0.4800	0.4800	0.4800	100.00%
-	911 System - Emergency Telephone Services	0.8431	0.0000	0.8431	0.8431	0.8431	100.00%
-	Juvenile Justice	0.6000	0.0000	0.6000	0.6000	0.6000	100.00%
-	Farmland/ Open Space Preservation	0.1400	0.0000	0.1400	0.1400	0.1400	100.00%
-	Health Care Services	0.3500	0.0000	0.3500	0.3500	0.3500	100.00%
-	Parks/Trails	0.5000	0.0000	0.5000	0.5000	0.5000	100.00%
-	Capital Region Airport Authority - CRAA	0.6990	0.0000	0.6990	0.6990	0.6990	100.00%
-	Capital Area Transportation Authority - CATA	3.0070	0.0000	3.0070	3.0070	3.0070	100.00%
-	LIBRARY	-	-	-	-	-	-
-	Capital Area District Libraries - CADL	1.5600	0.0000	1.5600	1.5600	1.5600	100.00%
-	INTERMEDIATE SCHOOL DISTRICTS (ISD)	-	-	-	-	-	-
-	RESA Operating	0.1894	0.0000	0.1894	0.1894	0.1894	100.00%
-	RESA Special Education	4.5062	0.0000	4.5062	4.5062	4.5062	100.00%
-	RESA Vocational Education	1.2925	0.0000	1.2925	1.2925	1.2925	100.00%
-	COMMUNITY COLLEGE	-	-	-	-	-	-
-	Lansing Community College - LCC	3.8072	0.0000	3.8072	3.8072	3.8072	100.00%
-	LOCAL SCHOOL MILLAGES: excludes State School millages	-	-	-	-	-	-
-	Holt School District Debt (District #33070)	10.0000	10.0000	0.0000	10.0000	0.0000	0.00%
-	<i>Subtotal of Non-LGU Local Millages and Tax Capture: Annual</i>	34.8886	10.0000	24.8886	34.8886	24.8886	
-	<i>Non-LGU Local Tax Capture: Cumulative</i>						
-	Total Local Tax Capture: Annual	42.1980	10.0000	32.1980	42.1980	32.1980	
-	Total Local Tax Capture: Cumulative						
-	STATE SCHOOL MILLAGES: excludes Local School millages	-	-	-	-	-	-
-	State Education Tax - SET	6.0000	6.0000	0.0000	6.0000	0.0000	0.00%
-	Local School Operating (District #33070 - Holt) - LSO: Full rate for for Non-Homestead/Non-PRE Real Property; 0 mills for for Homestead/PRE Real Property; 6 mills for Commercial Personal Property.	18.0000	18.0000	0.0000	6.0000	0.0000	0.00%
-	Total State & Local School Tax Capture: Annual	24.0000	24.0000	0.0000	12.0000	0.0000	
-	Total State & Local School Tax Capture: Cumulative						
-	TOTAL LOCAL TAX AND STATE & LOCAL SCHOOL TAX CAPTURE: ANNUAL	66.1980	34.0000	32.1980	54.1980	32.1980	
-	TOTAL LOCAL TAX AND STATE & LOCAL SCHOOL TAX CAPTURE: CUMULATIVE						
-	Percentage of Local Millages/Taxes Available & Captured	63.75%	-	100.00%	-	-	
-	Percentage of State & Local School Millages/Taxes Available & Captured	36.25%	-	0.00%	-	-	

Notes:

Unless otherwise noted, the most current available millage rates are utilized and are assumed to be in effect for the 1 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 Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
BP Year Number	0	1	2	3	4	5	6	7	8	9	10

-	-	-	-	-	-	-	-	-	-	-	-
\$ 0	\$ 9,311	\$ 35,838	\$ 36,686	\$ 37,556	\$ 38,446	\$ 39,357	\$ 40,290	\$ 41,246	\$ 42,225	\$ 43,227	
\$ 0	\$ 3,241	\$ 12,474	\$ 12,770	\$ 13,072	\$ 13,382	\$ 13,699	\$ 14,024	\$ 14,357	\$ 14,697	\$ 15,046	
\$ 0	\$ 3,241	\$ 12,474	\$ 12,770	\$ 13,072	\$ 13,382	\$ 13,699	\$ 14,024	\$ 14,357	\$ 14,697	\$ 15,046	
\$ 0	\$ 15,794	\$ 60,786	\$ 62,226	\$ 63,700	\$ 65,210	\$ 66,756	\$ 68,339	\$ 69,960	\$ 71,620	\$ 73,320	
\$ 0	\$ 15,794	\$ 76,580	\$ 138,805	\$ 202,506	\$ 267,715	\$ 334,471	\$ 402,810	\$ 472,770	\$ 544,390	\$ 617,709	
-	-	-	-	-	-	-	-	-	-	-	-
\$ 0	\$ 13,794	\$ 53,092	\$ 54,349	\$ 55,637	\$ 56,956	\$ 58,306	\$ 59,689	\$ 61,105	\$ 62,554	\$ 64,039	
\$ 0	\$ 886	\$ 3,410	\$ 3,490	\$ 3,573	\$ 3,658	\$ 3,744	\$ 3,833	\$ 3,924	\$ 4,017	\$ 4,113	
\$ 0	\$ 259	\$ 998	\$ 1,022	\$ 1,046	\$ 1,071	\$ 1,096	\$ 1,122	\$ 1,149	\$ 1,176	\$ 1,204	
\$ 0	\$ 1,037	\$ 3,992	\$ 4,086	\$ 4,183	\$ 4,282	\$ 4,384	\$ 4,488	\$ 4,594	\$ 4,703	\$ 4,815	
\$ 0	\$ 1,822	\$ 7,011	\$ 7,177	\$ 7,347	\$ 7,522	\$ 7,700	\$ 7,883	\$ 8,069	\$ 8,261	\$ 8,457	
\$ 0	\$ 1,296	\$ 4,990	\$ 5,108	\$ 5,229	\$ 5,353	\$ 5,480	\$ 5,610	\$ 5,743	\$ 5,879	\$ 6,019	
\$ 0	\$ 302	\$ 1,164	\$ 1,192	\$ 1,220	\$ 1,249	\$ 1,279	\$ 1,309	\$ 1,340	\$ 1,372	\$ 1,404	
\$ 0	\$ 756	\$ 2,911	\$ 2,980	\$ 3,050	\$ 3,122	\$ 3,197	\$ 3,272	\$ 3,350	\$ 3,429	\$ 3,511	
\$ 0	\$ 1,080	\$ 4,158	\$ 4,257	\$ 4,357	\$ 4,461	\$ 4,566	\$ 4,675	\$ 4,786	\$ 4,899	\$ 5,015	
\$ 0	\$ 1,510	\$ 5,813	\$ 5,951	\$ 6,092	\$ 6,236	\$ 6,384	\$ 6,535	\$ 6,690	\$ 6,849	\$ 7,012	
\$ 0	\$ 6,497	\$ 25,007	\$ 25,599	\$ 26,205	\$ 26,827	\$ 27,463	\$ 28,114	\$ 28,781	\$ 29,464	\$ 30,163	
-	-	-	-	-	-	-	-	-	-	-	-
\$ 0	\$ 3,371	\$ 12,973	\$ 13,280	\$ 13,595	\$ 13,917	\$ 14,247	\$ 14,585	\$ 14,931	\$ 15,285	\$ 15,648	
-	-	-	-	-	-	-	-	-	-	-	-
\$ 0	\$ 409	\$ 1,575	\$ 1,612	\$ 1,651	\$ 1,690	\$ 1,730	\$ 1,771	\$ 1,813	\$ 1,856	\$ 1,900	
\$ 0	\$ 9,737	\$ 37,474	\$ 38,362	\$ 39,271	\$ 40,201	\$ 41,155	\$ 42,130	\$ 43,130	\$ 44,153	\$ 45,201	
\$ 0	\$ 2,793	\$ 10,749	\$ 11,003	\$ 11,264	\$ 11,531	\$ 11,804	\$ 12,084	\$ 12,371	\$ 12,664	\$ 12,965	
-	-	-	-	-	-	-	-	-	-	-	-
\$ 0	\$ 8,226	\$ 31,661	\$ 32,411	\$ 33,179	\$ 33,965	\$ 34,771	\$ 35,595	\$ 36,440	\$ 37,304	\$ 38,189	
-	-	-	-	-	-	-	-	-	-	-	-
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
\$ 0	\$ 53,777	\$ 206,977	\$ 211,880	\$ 216,900	\$ 222,040	\$ 227,304	\$ 232,695	\$ 238,214	\$ 243,866	\$ 249,654	
\$ 0	\$ 53,777	\$ 260,754	\$ 472,634	\$ 689,534	\$ 911,574	\$ 1,138,879	\$ 1,371,573	\$ 1,609,787	\$ 1,853,653	\$ 2,103,307	
\$ 0	\$ 69,571	\$ 267,763	\$ 274,106	\$ 280,600	\$ 287,250	\$ 294,060	\$ 301,033	\$ 308,174	\$ 315,486	\$ 322,974	
\$ 0	\$ 69,571	\$ 337,334	\$ 611,440	\$ 892,040	\$ 1,179,290	\$ 1,473,350	\$ 1,774,383	\$ 2,082,557	\$ 2,398,043	\$ 2,721,017	
-	-	-	-	-	-	-	-	-	-	-	-
\$ 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	\$ 69,571	\$ 267,763	\$ 274,106	\$ 280,600	\$ 287,250	\$ 294,060	\$ 301,033	\$ 308,174	\$ 315,486	\$ 322,974	
\$ 0	\$ 69,571	\$ 337,334	\$ 611,440	\$ 892,040	\$ 1,179,290	\$ 1,473,350	\$ 1,774,383	\$ 2,082,557	\$ 2,398,043	\$ 2,721,017	
-	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
-	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

2027	2028	2029	2030	2031	2032	2033	2034	Total Tax Capture During Brownfield Plan Tax Capture Period
11	12	13	14	15	16	17	18	
-	-	-	-	-	-	-	-	-
\$ 44,253	\$ 45,304	\$ 46,380	\$ 47,482	\$ 48,610	\$ 49,766	\$ 50,949	\$ 52,160	\$ 749,086
\$ 15,403	\$ 15,769	\$ 16,144	\$ 16,527	\$ 16,920	\$ 17,322	\$ 17,734	\$ 18,156	\$ 260,739
\$ 15,403	\$ 15,769	\$ 16,144	\$ 16,527	\$ 16,920	\$ 17,322	\$ 17,734	\$ 18,156	\$ 260,739
\$ 75,060	\$ 76,842	\$ 78,668	\$ 80,536	\$ 82,450	\$ 84,410	\$ 86,417	\$ 88,472	\$ 1,270,564
\$ 692,769	\$ 769,612	\$ 848,279	\$ 928,816	\$ 1,011,266	\$ 1,095,676	\$ 1,182,093	\$ 1,270,564	-
-	-	-	-	-	-	-	-	-
\$ 65,559	\$ 67,116	\$ 68,710	\$ 70,342	\$ 72,014	\$ 73,726	\$ 75,478	\$ 77,273	\$ 1,109,740
\$ 4,210	\$ 4,310	\$ 4,413	\$ 4,517	\$ 4,625	\$ 4,735	\$ 4,847	\$ 4,963	\$ 71,269
\$ 1,232	\$ 1,262	\$ 1,292	\$ 1,322	\$ 1,354	\$ 1,386	\$ 1,419	\$ 1,452	\$ 20,859
\$ 4,929	\$ 5,046	\$ 5,166	\$ 5,289	\$ 5,414	\$ 5,543	\$ 5,675	\$ 5,810	\$ 83,437
\$ 8,658	\$ 8,863	\$ 9,074	\$ 9,289	\$ 9,510	\$ 9,736	\$ 9,968	\$ 10,205	\$ 146,553
\$ 6,161	\$ 6,308	\$ 6,458	\$ 6,611	\$ 6,768	\$ 6,929	\$ 7,094	\$ 7,262	\$ 104,296
\$ 1,438	\$ 1,472	\$ 1,507	\$ 1,543	\$ 1,579	\$ 1,617	\$ 1,655	\$ 1,695	\$ 24,336
\$ 3,594	\$ 3,679	\$ 3,767	\$ 3,856	\$ 3,948	\$ 4,042	\$ 4,138	\$ 4,236	\$ 60,839
\$ 5,134	\$ 5,256	\$ 5,381	\$ 5,509	\$ 5,640	\$ 5,774	\$ 5,911	\$ 6,052	\$ 86,913
\$ 7,178	\$ 7,348	\$ 7,523	\$ 7,702	\$ 7,885	\$ 8,072	\$ 8,264	\$ 8,461	\$ 121,504
\$ 30,879	\$ 31,612	\$ 32,363	\$ 33,132	\$ 33,919	\$ 34,725	\$ 35,551	\$ 36,396	\$ 522,695
-	-	-	-	-	-	-	-	\$ 0
\$ 16,020	\$ 16,400	\$ 16,790	\$ 17,188	\$ 17,597	\$ 18,015	\$ 18,443	\$ 18,882	\$ 271,169
-	-	-	-	-	-	-	-	\$ 0
\$ 1,945	\$ 1,991	\$ 2,038	\$ 2,087	\$ 2,136	\$ 2,187	\$ 2,239	\$ 2,292	\$ 32,923
\$ 46,274	\$ 47,373	\$ 48,498	\$ 49,650	\$ 50,830	\$ 52,038	\$ 53,275	\$ 54,542	\$ 783,295
\$ 13,273	\$ 13,588	\$ 13,911	\$ 14,241	\$ 14,579	\$ 14,926	\$ 15,281	\$ 15,644	\$ 224,670
-	-	-	-	-	-	-	-	\$ 0
\$ 39,096	\$ 40,024	\$ 40,975	\$ 41,949	\$ 42,945	\$ 43,966	\$ 45,011	\$ 46,082	\$ 661,791
-	-	-	-	-	-	-	-	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 255,581	\$ 261,650	\$ 267,864	\$ 274,228	\$ 280,744	\$ 287,417	\$ 294,250	\$ 301,247	\$ 4,326,287
\$ 2,358,888	\$ 2,620,538	\$ 2,888,402	\$ 3,162,629	\$ 3,443,374	\$ 3,730,790	\$ 4,025,040	\$ 4,326,287	-
\$ 330,641	\$ 338,492	\$ 346,532	\$ 354,764	\$ 363,194	\$ 371,827	\$ 380,667	\$ 389,718	\$ 5,596,851
\$ 3,051,657	\$ 3,390,149	\$ 3,736,681	\$ 4,091,445	\$ 4,454,640	\$ 4,826,466	\$ 5,207,133	\$ 5,596,851	-
-	-	-	-	-	-	-	-	-
\$ 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	-
\$ 330,641	\$ 338,492	\$ 346,532	\$ 354,764	\$ 363,194	\$ 371,827	\$ 380,667	\$ 389,718	\$ 5,596,851
\$ 3,051,657	\$ 3,390,149	\$ 3,736,681	\$ 4,091,445	\$ 4,454,640	\$ 4,826,466	\$ 5,207,133	\$ 5,596,851	-
100%	100%	100%	100%	100%	100%	100%	100%	-
0%	0%	0%	0%	0%	0%	0%	0%	-

**WILLOUGHBY ESTATES - DELHI CHARTER TOWNSHIP, MICHIGAN
BROWNFIELD PLAN NO. 6**

Table 4d - Reimbursement of Eligible Activities & Disbursements¹

Notes	DISBURSEMENTS TO BROWNFIELD REDEVELOPMENT AUTHORITY & MBRF		
-	State of Michigan Brownfield Redevelopment Fund (MBRF): Funded from the capture of the State Education Tax (SET) millages (if applicable) - Estimated State Education Tax (SET) Captured		
-	Reimbursement of Local Brownfield Redevelopment Authority Administrative & Operating Expenses	\$ 25,000	of Local Tax Capture per year during Brownfield Plan.
-		0.00%	of Local Tax Capture thereafter.
-	Local Brownfield Redevelopment Authority Site Remediation Revolving Fund (LSRRF) ³	0.00%	of Local Tax Capture during Brownfield Plan reimbursement to Developer. ³
-	Note: The LSRRF may capture Local Tax Increment for not more than 5 years after the time that tax capture is required to reimburse all Eligible Activities.	100.00%	of Local Tax Capture thereafter. LSRRF is allowed to capture an amount of Local Tax Increment \$ 1,860,171 up to:
-	Local Tax Increment: <u>Annual</u> Remaining Revenue Available for Reimbursement		
-	Local Tax Increment: <u>Cumulative</u> Remaining Revenue Available for Reimbursement		

Notes	REIMBURSEMENT OF ELIGIBLE ACTIVITIES	Year that Expenses Identified in the Eligible Activities Table Will Be Recognized ²		
		2015	2016	2017
-	Environmental Activities: Michigan Department of Environmental Quality (MDEQ)			
-	Local Tax Increment Reimbursement	\$ -	\$ 611,757	\$ -
-	State & Local School Tax Increment Reimbursement (LSO & SET)	\$ -	\$ -	\$ -
-	TOTAL MDEQ REIMBURSEMENT (Eligible Costs)	\$ 0	\$ 611,757	\$ 0
-	Cumulative Reimbursement: MDEQ			
-	Remaining Environmental Activities to be Reimbursed: with Local Taxes			
-	Remaining Environmental Activities to be Reimbursed: with Non- Local Taxes, e.g., LSO & SET			
-	Non-Environmental Activities: Brownfield Redevelopment Authority (BRA) & Michigan Strategic Fund (MSF)			
-	Local Tax Increment Reimbursement	\$ -	\$ 2,582,589	\$ -
-	State & Local School Tax Increment Reimbursement (LSO & SET)	\$ -	\$ -	\$ -
-	TOTAL BRA & MSF REIMBURSEMENT (Eligible Costs)	\$ 0	\$ 2,582,589	\$ 0
-	Cumulative Reimbursement: BRDA & MSF			
-	Remaining Non-Environmental Activities to be Reimbursed: with Local Taxes			
-	Remaining Non-Environmental Activities to be Reimbursed: with Non-Local Taxes, e.g., LSO & SET			
-	TOTAL ANNUAL REIMBURSEMENT: BRA, MDEQ & MSF (Eligible Costs)	\$ 0	\$ 3,194,346	\$ 0
-	TOTAL CUMULATIVE REIMBURSEMENT: BRA, MDEQ & MSF (Eligible Costs)			
-	<i>Remaining Unreimbursed Balance</i>			
-	<i>Surplus Revenue from Local Tax Increment =</i>			
-	<i>Surplus Revenue from State and Local School Tax Increment =</i>			

Notes:

¹ Unless amended by the local unit of government, the Plan is anticipated to remain in effect until all approved activities in the Plan are reimbursed.

² 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 (if applicable), 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.

³ The Brownfield Plan prioritizes reimbursement in the first year of capture of \$21,035 into the LSRRF for use of an Environmental Protection Agency (EPA) grant fund that the Lansing Regional Brownfield Coalition (LRBC) contributed to the project. After the Developer is fully reimbursed, the local unit of government's LSRRF will capture the remaining balance available over a five-year period at the end of the Brownfield Plan.

Totals	Calendar Year	2016	2017	2018	2019	2020	2021	2022	2023	2024
	BP Year Number	0	1	2	3	4	5	6	7	8
\$ 0		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 325,000	Annual:	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
	Cumulative:	\$ 0	\$ 25,000	\$ 50,000	\$ 75,000	\$ 100,000	\$ 125,000	\$ 150,000	\$ 175,000	\$ 200,000
\$ 1,860,171	Annual:	\$ -	\$ 21,035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Cumulative:	\$ 0	\$ 21,035	\$ 21,035	\$ 21,035	\$ 21,035	\$ 21,035	\$ 21,035	\$ 21,035	\$ 21,035
		\$ 0	\$ 23,536	\$ 242,763	\$ 249,106	\$ 255,600	\$ 262,250	\$ 269,060	\$ 276,033	\$ 283,174
		\$ 0	\$ 23,536	\$ 266,299	\$ 515,405	\$ 771,005	\$ 1,033,255	\$ 1,302,315	\$ 1,578,348	\$ 1,861,522
Totals	Year of Tax Capture ²	2016	2017	2018	2019	2020	2021	2022	2023	2024
\$ 611,757		\$ 0	\$ 23,536	\$ 242,763	\$ 249,106	\$ 96,352	\$ 0	\$ 0	\$ 0	\$ 0
\$ 0		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 611,757		\$ 0	\$ 23,536	\$ 242,763	\$ 249,106	\$ 96,352	\$ 0	\$ 0	\$ 0	\$ 0
		\$ 0	\$ 23,536	\$ 266,299	\$ 515,405	\$ 611,757	\$ 611,757	\$ 611,757	\$ 611,757	\$ 611,757
			\$ 588,221	\$ 345,458	\$ 96,352	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
			\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 2,582,589		\$ 0	\$ 0	\$ 0	\$ 0	\$ 159,248	\$ 262,250	\$ 269,060	\$ 276,033	\$ 283,174
\$ 0		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 2,582,589		\$ 0	\$ 0	\$ 0	\$ 0	\$ 159,248	\$ 262,250	\$ 269,060	\$ 276,033	\$ 283,174
		\$ 0	\$ 0	\$ 0	\$ 0	\$ 159,248	\$ 421,498	\$ 690,558	\$ 966,591	\$ 1,249,765
			\$ 2,582,589	\$ 2,582,589	\$ 2,582,589	\$ 2,423,341	\$ 2,161,091	\$ 1,892,031	\$ 1,615,997	\$ 1,332,823
		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 3,194,346		\$ 0	\$ 23,536	\$ 242,763	\$ 249,106	\$ 255,600	\$ 262,250	\$ 269,060	\$ 276,033	\$ 283,174
		\$ 0	\$ 23,536	\$ 266,299	\$ 515,405	\$ 771,005	\$ 1,033,255	\$ 1,302,315	\$ 1,578,348	\$ 1,861,522
		\$ 0	\$ 3,170,810	\$ 2,928,047	\$ 2,678,941	\$ 2,423,341	\$ 2,161,091	\$ 1,892,031	\$ 1,615,997	\$ 1,332,823
		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Capture Period Ends for Developer Reimbursement					Capture Period Ends for Reimbursement to LSRRF					
2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Totals
9	10	11	12	13	14	15	16	17	18	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0
\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325,000
\$ 225,000	\$ 250,000	\$ 275,000	\$ 300,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	-
\$ -	\$ -	\$ -	\$ -	\$ 196,300	\$ 354,764	\$ 363,194	\$ 371,827	\$ 380,667	\$ 172,383	\$ 1,860,171
\$ 21,035	\$ 21,035	\$ 21,035	\$ 21,035	\$ 217,335	\$ 572,100	\$ 935,294	\$ 1,307,121	\$ 1,687,787	\$ 1,860,171	-
\$ 290,486	\$ 297,974	\$ 305,641	\$ 313,492	\$ 125,231	\$ 0	\$ 0	\$ 0	\$ 0	\$ 217,335	\$ 3,411,681
\$ 2,152,008	\$ 2,449,982	\$ 2,755,622	\$ 3,069,114	\$ 3,194,346	\$ 3,194,346	\$ 3,194,346	\$ 3,194,346	\$ 3,194,346	\$ 3,411,681	-
2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Totals
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 611,757
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 611,757
\$ 611,757	\$ 611,757	\$ 611,757	\$ 611,757	\$ 611,757	\$ 611,757	\$ 611,757	\$ 611,757	\$ 611,757	\$ 611,757	-
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	-
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	-
\$ 290,486	\$ 297,974	\$ 305,641	\$ 313,492	\$ 125,231	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,582,589
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 290,486	\$ 297,974	\$ 305,641	\$ 313,492	\$ 125,231	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,582,589
\$ 1,540,251	\$ 1,838,225	\$ 2,143,865	\$ 2,457,357	\$ 2,582,589	\$ 2,582,589	\$ 2,582,589	\$ 2,582,589	\$ 2,582,589	\$ 2,582,589	-
\$ 1,042,337	\$ 744,364	\$ 438,723	\$ 125,231	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	-
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	-
\$ 290,486	\$ 297,974	\$ 305,641	\$ 313,492	\$ 125,231	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,194,346
\$ 2,152,008	\$ 2,449,982	\$ 2,755,622	\$ 3,069,114	\$ 3,194,346	\$ 3,194,346	\$ 3,194,346	\$ 3,194,346	\$ 3,194,346	\$ 3,194,346	-
\$ 1,042,337	\$ 744,364	\$ 438,723	\$ 125,231	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	-
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 217,335	-
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	-

Capture Period Ends for Developer Reimbursement

Capture Period Ends for Reimbursement to LSRRF

EXHIBIT 3

