

DELHI CHARTER TOWNSHIP BROWNFIELD REDEVELOPMENT AUTHORITY MEETING

Meeting Location – Holt Community Center

4410 Holt Road, Holt, MI

Tuesday, October 30, 2018

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 September 25, 2018

Presentation: **Brownfield Plan #8: 2313 Cedar Street**
Charles Barbieri, Foster Swift Collins & Smith, P.C.
Dave Van Haaren, Triterra

Public Hearing – Fiscal Year 2019 Brownfield Redevelopment Authority Budget

Business

1. Adopt Resolution No. 2018-002: Adopting Brownfield Plan #8: 2313 Cedar Street
2. Approve Fiscal Year 2019 Brownfield Redevelopment Authority Budget

Late Agenda Item

- 3.

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 SEPTEMBER 25, 2018**

The Brownfield Redevelopment Authority met Tuesday, September 25, 2018 in a regular meeting at the Holt Community Center, 4410 Holt Road, Holt, Michigan. Chairperson Leighton called the meeting to order at 7:37 p.m.

MEMBERS PRESENT: Harry Ammon, John Hayhoe, David Leighton, Steven L. Marvin, Nanette Miller, Tonia Olson, Sally Rae

MEMBERS ABSENT: Kim Cosgrove, Tim Fauser

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

PUBLIC COMMENT: None

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

BUSINESS

FY 2019 BROWNFIELD BUDGET – SET PUBLIC HEARING FOR OCTOBER 30, 2018

Olson moved, Leighton supported, to set a Public Hearing for the proposed Fiscal Year 2019 Brownfield Redevelopment Authority Budget and its subset, Local Brownfield Revolving Fund, to be held during the Tuesday, October 30, 2018 Brownfield Redevelopment Authority Meeting.

A Voice Poll Vote was recorded as: All Ayes

Absent: Cosgrove, Fauser

MOTION CARRIED

Limited Comments

None.

ADJOURNMENT

The meeting was adjourned at 7:38 p.m.

Nanette Miller, Secretary

/lau

SUBJECT TO APPROVAL



**DELHI CHARTER TOWNSHIP
DOWNTOWN DEVELOPMENT AUTHORITY**

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October 23, 2018

To: Brownfield Redevelopment Authority

From: C. Howard Haas, Executive Director

Re: Resolution No. 2018-002: Brownfield Plan #8 (2313 Cedar Street)

At our April 24, 2018 DDA Board meeting, the sale of 2313 Cedar Street to Michigan State University Federal Credit Union was approved. This property was the home of the former Marathon Station.

Before redevelopment can take place, a Brownfield Plan must be adopted to facilitate the clean-up of the site. To that end, Township Attorney Chuck Barbieri has reviewed a proposed Brownfield plan submitted by Triterra on behalf of MSUFCU and drafted a resolution for adoption. Following this step, the Township Board of Trustees will hold a public hearing and formally adopt Brownfield Plan #8 on November 20, 2018.

RECOMMENDED MOTION:

I move to adopt Resolution No. 2018-002, a resolution recommending the adoption of Brownfield Plan #8.

MEMO

FOSTER SWIFT
FOSTER SWIFT COLLINS & SMITH PC || ATTORNEYS

Confidential & Privileged

TO: Howard Haas, Lori Underhill and Delhi Charter Township Brownfield
Redevelopment Authority

FROM: Charles (Chuck) Barbieri

DATE: October 24, 2018

RE: REQUEST TO RECOMMEND PROPOSED BROWNFIELD PLAN #8

A. OVERVIEW

Triterra on behalf of Michigan State University Federal Credit Union ("MSUFCU") is requesting that the Township Brownfield Redevelopment Authority ("BRA") recommend approval of Brownfield Plan #8 for the redevelopment of 2313 Cedar in the Township. The Brownfield Plan should stimulate the development and construction of a new single story credit union branch office at this contaminated site. Altogether, MSUFCU anticipates \$5.5 million in total future investment into this project.

The Plan as drafted and attached provides a preliminary evaluation of (1) eligible activities that would be reimbursed through tax increment financing under Michigan's Brownfield statute and (2) the potential tax increments that are currently expected to be realized and recaptured for the redevelopment. The plan, if adopted and implemented, would not only reimburse the MSUFCU for future eligible costs but also provide reimbursement of the BRA's previously incurred eligible costs, cover the BRA's expected administrative expenses and reap the benefit of tax recapture after eligible activities have been reimbursed for deposit into the BRA's local brownfield revolving fund ("LBRF"). The LBRF monies would be available for the BRA to cover eligible activities for other potential Brownfield projects in the future.

B. ANALYSIS

1. Suitability of Project

The Brownfield Redevelopment Financing Act authorizes the creation of brownfield redevelopment plans that would allow recapture of tax increments that are realized from a potential development to reimburse a developer for the cost of eligible environmental and non-environmental activities on eligible properties. MCL 125.2663. In this instance, the proposed site of brownfield activity at 2313 Cedar in the Township qualifies as an eligible property because it is a "facility" under Part 201 of the Natural Resources & Environmental Protection Act ("NREPA"), as amended, or "property" under Part 213 or NREPA, as amended, which has both soil and groundwater contamination. The site principally contains petroleum compounds consisting of naphthalene, benzene, xylene and 1,2,4-trimethylbenzene from past gasoline service station activities at the property. Eligible properties include properties that constitute a "facility" or a "property," which is essentially any site having contamination above residential criteria. MCL 125.2652(p).

Presently, MSUFCU has identified several eligible activities for which it intends to seek reimbursement, including department specific activities, due care activities, and brownfield plan preparation activities. A breakdown of those projected expenses is contained in the draft Brownfield Plan. Triterra has advised that the existing soil contamination will likely require some “hot spot” removal and other careful future management to address due care.

As currently projected, the brownfield redevelopment will result in an initial post-development taxable value of about \$750,000, as compared to the present zero taxable value. Over the life of the project, which is now estimated to be about 33 years, about \$755,569 should be recaptured to cover eligible environmental and non-environmental expenses plus interest. Of that amount, MSUFCU is expected to receive \$601,249, and the BRA will receive about \$154,320. In addition to the reimbursement for eligible activities during the duration of the Plan, about \$38,368 is currently estimated to be reimbursed as administrative expenses to the BRA, and about \$137,797 will be recaptured after the eligible expenses are covered to be placed into the LBRF.

We would note that MSUFCU only seeks to recapture incremental taxes from local taxing sources, and not from state taxing sources. We would note, however, that the intermediate school district taxes are not considered state school taxing amounts for purposes of the Plan recapture based on definitions in the brownfield statute.

2. Approval Steps and Proposed Schedule

To facilitate this project, the BRA reviews the plan and provides a recommendation to the Township Board, which will conduct a hearing that needs to be posted and sent to the taxing jurisdictions informing them of the Brownfield Plan. Such notice must be given at least 10 days before the hearing by the Township Board. The Township Board has discretion following the public hearing to adopt a resolution approving the plan if the Township Board is comfortable in doing so later at the same meeting when the public hearing is planned.

Currently, MSUFCU is hoping that the hearing can be conducted after timely notice on November 20, 2018 during a regular Board meeting and that the Board following the hearing will approve the Brownfield Plan.

As part of the ultimate arrangement to facilitate this proposed action, the BRA and the DDA likely will need to sign an inter-local agreement allowing for the BRA to recapture amounts it is entitled to recapture while the Brownfield Plan is in effect. This would avoid the conflict that might otherwise result because of the DDA's current entitlement to recapture taxes when paid. In addition, a brownfield reimbursement agreement will need to be executed between the BRA and the Developer to set up a process for reviewing and reimbursing eligible costs.

3. Possible Future Grant Application

We should note that Triterra and MSUFCU may ask the BRA to seek a brownfield grant through the MDEQ to cover some of the environmental expenditures that the MSUFCU may incur. You may recall that the developer of the Esker Square project asked the BRA to seek such a grant which was recently awarded by the MDEQ. Should such a grant be pursued and granted in this case, we would expect that the brownfield plan now under consideration may need

amendment since reimbursement of environmental expenses could occur through a grant rather than the Brownfield Plan, if approved.

C. CONCLUSION

I hope that this outline of the Brownfield Plan as it is now proposed and the steps necessary to implement the Plan will assist the BRA in understanding the project and deciding whether to recommend the Plan.

I will be happy to address questions and comments on this legal memorandum at the time of the BRA's meeting on October 30, 2018.

:ldh

15322:00021:3913512-1

**DELHI CHARTER TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY
RESOLUTION NO. 2018-002**

At a regular meeting of the Delhi Charter Township Brownfield Redevelopment Authority, held in the Holt Community Center, 4410 Holt Road, Holt, Michigan 48842 on the 30th day of October, 2018, at 7:45 p.m.

PRESENT:

ABSENT:

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

WHEREAS, the Delhi Charter Township Brownfield Redevelopment Authority ("Brownfield Authority") has received and reviewed the Brownfield Plan #8 for the proposed redevelopment of 2313 Cedar, Delhi Township, as attached.

WHEREAS, the Brownfield Authority desires to recommend the adoption of the Brownfield Plan #8 in accordance with the attached;

NOW, THEREFORE, the Delhi Charter Township Brownfield Redevelopment Authority hereby resolves as follows:

1. The Brownfield Authority recommends that the Board of Trustees of the Delhi Charter Township Board adopt the Brownfield Plan #8, in accordance with the attached Plan.
2. The Brownfield Authority submits that the Brownfield Plan #8 constitutes a public purpose under Act 381 of the Public Acts of 1996 as amended ("Act"); that the Plan meets all requirements set forth in Section 13 of that Act; that the proposed method of financing the cost of eligible activities is feasible and the Authority has the ability to arrange financing; that the cost of eligible activities proposed in the Plan is reasonable and necessary to carry out the purposes of the Act; and that the amount of taxable value that may result from the adoption of the Plan is reasonable.

ADOPTED:

YEAS:

NAYS:

ABSENT:

The foregoing Resolution declared and adopted on the day written above.

Dated: _____

Nanette Miller, Secretary
Brownfield Redevelopment Authority

**DELHI CHARTER TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY**

BROWNFIELD PLAN #8

MSUFCU
2313 Cedar Street
Delhi Charter Township, Holt, Michigan 48842

Prepared By:

Delhi Charter Township Brownfield Redevelopment Authority
4410 Holt Road
Holt, Michigan 48842
Contact Person: Howard Haas
Howard.Haas@delhitownship.com
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Triterra
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Lansing, Michigan 48910
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dave.vanhaaren@triterra.us
Phone: 517-853-2152

October 22, 2018

Approved by the Delhi Township BRA on TBD
Approved by the Delhi Charter Township Board of Trustees on TBD

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FIGURES

Figure 1: Property Location Map

Figure 2: Property Boundary Diagram

Figure 3: Soil Boring Map with Analytical Results

TABLES

Table 1: Brownfield Eligible Activities

Table 2: Tax Increment Revenue Capture Estimates

Table 3: Tax Increment Revenue Reimbursement Allocation Table

Table 4: Tax Increment Revenue Reimbursement Entity Allocation Table

ATTACHMENTS

Attachment A: ALTA/NSPS Land Title Survey and Legal Description

Attachment B: Summary of Known Environmental Conditions

1.0 PROJECT SUMMARY

Project Name:	MSUFCU
Developer:	Michigan State University Federal Credit Union (the "Developer") 3777 West Road East Lansing, Michigan 48823 Erin Bowdell 517-333-2424 Ext. 2207
Property Location:	2313 Cedar Street, Delhi Charter Township, Holt, Michigan 48842
Parcel Information:	33-25-05-15-278-009
Type of Eligible Property:	"Facility"
Project Description:	<p>A redevelopment of the subject property located along the 2313 Cedar Street in Delhi Township. The project includes the construction of a new single-story, 4,485 square foot credit union branch office. The new branch will include 3 drive thru lanes, 40 parking spots, a patio, detention pond and office space.</p> <p>Brownfield eligible activities proposed by the Developer include environmental assessment, due care planning, dewatering, excavation, transport and disposal of contaminated soils, preparation and implementation of a Brownfield Plan. The Brownfield Plan also includes various Brownfield eligible activities previously conducted by the Delhi Township Brownfield Redevelopment Authority (the "Authority or "BRA"), including environmental assessment, underground storage tank (UST) removal, monitoring well abandonment, asbestos surveys and abatement, and building and site demolition.</p>
Total Capital Investment:	Total capital investment is estimated at \$5,500,000 of which \$601,249 is currently proposed for Brownfield Reimbursement to the Developer and \$154,320 is proposed for Brownfield Reimbursement to the Delhi Charter Township Brownfield Redevelopment Authority (the "BRA").

Estimated Job

Creation/Retention:

The redevelopment is anticipated to generate at least 10 to 12 new full-time equivalent jobs. In addition, this redevelopment will result in the creation/retention of 20 to 30 temporary construction related jobs.

Duration of Plan:

33 years (starting in 2019). The duration of the Plan includes capture of "Local-Only" Tax Increment Revenue (TIR) for reimbursement to the Developer in years 1 through 24 of the plan, capture of TIR for reimbursement to the BRA in years 24 through 29 and capture of TIR for deposit into the BRA's Brownfield Revolving Fund (LBRF) in years 29 through 33.

Total

Reimbursable Costs:

\$755,569

Distribution of New Taxes Paid	
Developer Reimbursement	\$601,249
BRA Reimbursement	\$154,320
<i>Sub-Total Reimbursement</i>	<i>\$755,569</i>
State Brownfield Revolving Fund	\$0
BRA Plan Administrative Fees	\$38,368
Local Brownfield Revolving Fund (LBRF)	\$137,797
New (State) Taxes to Taxing Units	\$682,078
New Taxes to School Debt	\$283,706
<i>Sub-Total LBRF Deposits, Administrative Fees, New Taxes</i>	<i>\$1,141,949</i>
Grand Total	<i>\$1,897,518</i>

2.0 INTRODUCTION AND PURPOSE

The Delhi Charter Township Brownfield Redevelopment Authority (the “Authority” or “BRA”), duly established by resolution of the Delhi Charter Township Board of Trustees (the “Township”), 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.

This Plan will allow the BRA to use tax increment financing to reimburse Michigan State University Federal Credit Union (“Developer”) and the BRA for the costs of eligible activities required to redevelop the eligible property at 2313 Cedar Street in Delhi Charter Township. The proposed redevelopment will only be economically viable with the support and approval of the brownfield redevelopment incentives described herein.

3.0 ELIGIBLE PROPERTY INFORMATION

This Brownfield Plan is presented to support the Developer in the redevelopment of a single parcel of land, situated along the southwest side of Cedar Street in Holt (Delhi Charter Township), Ingham County, Michigan (the “Property”). The location of the Property is depicted on Figure 1.

The Property is fully defined in the following table and in Attachment A.

Eligible Property		
Address	Tax ID	Basis of Eligibility
2313 Cedar Street	33-25-05-15-278-009	“Facility”

The Property is 1.28 acres of vacant land, currently zoned General Business, and is located within the Delhi Charter Township Downtown Development Authority (DDA) district. Former commercial uses of the Property included a gasoline filling and service station and automotive repair operation. The DDA acquired the Property in 2015. The structure on the Property was later demolished. The Property has been undeveloped since that time. The Property is surrounded by active residential and commercial property. Property layout and boundaries are depicted on Figure 2. The legal description of the Property is included in Attachment A.

The Property is considered an “eligible property” as defined by Act 381, Section 2 because: (a) the Property was previously utilized as a commercial property; (b) the parcel is a “facility” as the term is defined by Part 201 of Michigan’s Natural Resources and Environmental Protection Act (“NREPA”), P.A. 451 of 1994, as amended. Refer to Attachment B, Summary of Known Environmental Conditions. Figure 3 depicts environmental impact on the Property.

4.0 PROPOSED REDEVELOPMENT

MSU Federal Credit Union was founded in 1937 to help its member achieve financial success and has remained dedicated to that same purpose for over 80 years. Through dedicated and knowledgeable employees, new technologies, and innovative products and services we provide many ways to help our members achieve their goals and dreams. We support our communities in a variety of ways, including through philanthropic efforts and financial education. We are thankful for our members who make it possible for us to build new branches as we look forward to developing relationships in Holt.

The Project is a complete redevelopment of the subject Property and includes the construction of a new single-story, 4,485 square foot credit union branch office. The new branch will include 3 drive thru lanes, 40 parking spots, a patio, detention pond and office space.

The total anticipated investment into the redevelopment project is estimated at \$5,500,000. The development will result in the complete redevelopment of vacant and contaminated property in traditional commercial corridor in the heart of Delhi Charter Township. This development will dramatically improve the appearance of the highly visible stretch of Cedar Street and an important block of the township. The Project will significantly increase density to the area and provide additional support to existing retail establishments in the township, as well as create jobs.

The improvements to the Property will be permanent and significantly increase the taxable value of the Property. These improvements will also assist in increasing the property values of the neighborhood.

The Project would not be possible without financial support through Brownfield tax increment financing (TIF) and other local incentives outlined in Section 6.12.

This redevelopment is projected to create at least 10 to 12 new, full time equivalent jobs. Additionally, the Project is estimated to create 20 to 30 temporary construction jobs.

5.0 BROWNFIELD CONDITIONS

The Property has been developed for gasoline filling and service stations and automotive repair operations since at least the 1950s. The Property was acquired by the Delhi Township DDA in 2015. By 2016 the Property structure had been demolished. The Property is currently an undeveloped, grass lot.

Environmental assessments/investigations (e.g. Phase I ESAs, Phase II ESAs) known to have been performed at the Property date back to 2015. Soil and groundwater contamination is known to exist across portions of the Property.

The Property meets the definition of a “facility”, as defined by Section 20101 of PA 451, Part 201, as amended, due to the presence of acrylonitrile in soil, and naphthalene, benzene, xylenes, and 1,2,4-trimethylbenzene in both soil and groundwater at concentrations greater than the Part 201 GCC.

Based on the results of the subsurface investigation, some target parameters were detected in soil and/or groundwater at concentrations above respective laboratory method reporting limits but below Part 201 GRCC. Therefore, a potential exists that these constituents may be present at levels above Part 201 GRCC elsewhere on the Property. The extent of contamination above the GRCC has not been delineated.

A detailed summary of known environmental conditions is included in Attachment B. Maps depicting environmental impact within the boundary of the Property is provided as Figure 3.

6.0 BROWNFIELD PLAN

6.1 Description of Costs to Be Paid with Tax Increment Revenues and Summary of Eligible Activities

The Developer and the BRA will be reimbursed for the costs of eligible Environmental activities necessary to prepare the Property for redevelopment. The activities that are intended to be carried out at the Property are considered “eligible activities” as defined by Sec 2 of Act 381.

Brownfield eligible activities proposed by the Developer include environmental assessment, due care planning; dewatering; soil management, including: waste characterization, excavation, transport and disposal of contaminated soils, temporary site controls, soil erosion and sedimentation controls; project management, sampling and oversight; and preparation and implementation of the Brownfield Plan. Excavation activities are limited to environmental response (“hot spot” removal) activities. Project management includes verification sampling of the excavation limits after “hot spot” removal. The Plan also includes various Brownfield eligible activities previously conducted by the BRA, including environmental assessment, UST removal, monitoring well abandonment, asbestos surveys and abatement, and building and site demolition.

The costs of eligible activities included in, and authorized by, this Plan will be reimbursed with incremental local revenues generated by the Property redevelopment and captured by the BRA, subject to any limitations and conditions described in this Plan and the terms of a Reimbursement Agreement between the Developer and the Authority (the “Reimbursement Agreement”). This Plan is a “Local-only” Plan and does not include or propose capture of state tax revenues for reimbursement to the Developer or BRA

The total cost of activities eligible for Developer and BRA reimbursement from tax increment revenues is projected to be \$755,569.

The eligible activities are summarized below:

LOCAL-ONLY ELIGIBLE ACTIVITIES

Environmental Eligible Activities

Environmental Assessment and Due Care Activities

Total Environmental Eligible Activities..... \$370,017

Non-Environmental Eligible Activities

Asbestos and Lead Activities..... \$13,507

Demolition \$18,600

Total Non-Environmental Eligible Activities	\$32,107
Total Environmental and Non-Environmental Eligible Activities.....	\$402,124
Contingency (15%) *	\$47,679
Brownfield Plan / Act 381 Work Plan Preparation	\$10,000
Brownfield Plan Implementation.....	\$11,000
Interest (5%, simple) **	\$284,766
TOTAL DEVELOPER ELIGIBLE ACTIVITIES.....	\$755,569

* Contingency calculation excludes BRA eligible activity costs incurred prior to development of this Plan.

** Interest is calculated annually at 5% simple interest on Developer & BRA eligible activities.

A breakdown in eligible activities between the Developer and BRA is provided in Table 1, Brownfield Eligible Activities.

The costs listed above are estimated and may increase or decrease depending on the nature and extent of unknown 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 captured by the BRA shall be governed by the terms of a Reimbursement 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 Reimbursement Agreement and Section 2 of Act 381 of 1996, as amended (MCL 125.2652). The Reimbursement Agreement and this Plan will dictate the total cost of eligible activities subject to payment. As long as the total cost limit described in this Plan is not exceeded, line item costs of eligible activities may be adjusted within Environmental eligible activities and Non-Environmental eligible activities after the date this Plan is approved by the Delhi Township Board of Trustees.

6.2 Estimate of Captured Taxable Value, Tax Increment Revenues and Impact of Tax Increment Financing on Taxing Jurisdictions

The costs of eligible activities included in, and authorized by, this Plan will be reimbursed with incremental local tax revenues generated by the Property redevelopment and captured by the BRA. It is the intent of this Plan to not include the capture of the School Operating and State Education Tax.

The DDA has the authority to capture tax increment revenues other than the local or intermediate school district taxes within that portion of the Property located in the DDA. However, it is anticipated that an interlocal agreement will be executed between the DDA and the BRA to allow a portion of the incremental revenue to be captured by the BRA and used for the purposes identified in this Plan.

The 2018 taxable value of the Property is \$0 which is the initial taxable value for this Plan.

The projected taxable value is phased over 2 years with an estimated final taxable value of \$750,000 in 2020. The actual taxable value will be determined by the Township Assessor after the development is completed.

It is estimated that the BRA will capture tax increment revenues from 2019 through 2048 to reimburse the cost of the eligible activities and capture for BRA administrative fees. It is also estimated the BRA will capture tax increment revenues from 2048 through 2052 to deposit into the BRA's Local Brownfield Revolving Fund (LBRF).

The total impact of incremental tax capture on taxing jurisdictions is estimated at \$1,897,518.

Distribution of New Taxes Paid	
Developer Reimbursement	\$601,249
BRA Reimbursement	\$154,320
Sub-Total Reimbursement	\$755,569
State Brownfield Revolving Fund	\$0
BRA Plan Administrative Fees	\$38,368
Local Brownfield Revolving Fund (LBRF)	\$137,797
New (State) Taxes to Taxing Units	\$682,078
New Taxes to School Debt	\$283,706
Sub-Total LBRF Deposits, Administrative Fees, New Taxes	\$1,141,949
Grand Total	\$1,897,518

Impact to specific taxing jurisdictions is presented in Table 2, Tax Increment Revenue Capture Estimates, and a schedule of tax increment revenue is presented in Table 3, Tax Increment Revenue Allocation Table.

The captured incremental taxable value and associated tax increment revenue will be based on the actual increased taxable value from all real and personal taxable improvements on the Property as determined by the Township Assessor and the actual millage rates levied by the various taxing jurisdictions during each year of the plan. The actual tax increment captured will be based on taxable value set through the property assessment process by the local unit of government and the millage rates set each year by the taxing jurisdictions.

6.3 Method of Financing Plan Costs and Description of Advances by the Municipality

The Developer is ultimately responsible for financing the costs of its specific eligible activities included in this Plan. Neither the BRA nor the township will advance any funds to finance the Developer eligible activities described in this Plan (although the Developer acknowledges that the BRA incurred certain Environmental activity costs historically which will be reimbursed later under the Plan as set forth in Section 6.11 below). All Plan financing commitments and activities and cost reimbursements authorized under this Plan shall be governed by the Reimbursement Agreement. The inclusion of eligible activities and estimates of costs to be reimbursed in this Plan is intended to authorize the BRA to fund such reimbursements and provide the BRA and DDA with relevant information necessary to form and execute an interlocal agreement to fund such reimbursements. 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 Reimbursement Agreement contemplated by this Plan.

Reimbursements under the Reimbursement Agreement shall not exceed the cost of eligible activities and reimbursement limits described in this Plan.

6.4. Maximum Amount of Note or Bonded Indebtedness

Eligible activities are to be financed by the Developer. The BRA and/or the township will not incur any note or bonded indebtedness to finance Brownfield eligible activities outlined in this Plan.

6.5 Duration of Brownfield Plan

The duration of this Plan is projected to be 33 years total tax capture after the first year of tax capture anticipated as 2019. The duration of the Plan includes 27 years of Tax Increment Revenue (TIR) capture for reimbursement to the Developer and BRA, and 5 years of TIR capture for deposit into the BRA's LBRF.

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 subsections (4) and (5) of Section 13 of Act 381 or 30 years, except as authorized by those subsections or other provisions of Act 381. Further, in no event shall the beginning date of the capture of tax increment revenues be later than five years after the date of the resolution approving the Plan.

6.6 Legal Description, Property Map, Property Characteristics and Personal Property

An ALTA/NSPS Land Title Survey and legal description of the Property is provided in Attachment A. The general Property location and boundaries are shown on Figures 2 and 3.

The subject Property includes all tangible personal property that now or in the future comes to be owned or installed on the Property by the Developer or occupants.

6.7 Estimates of Residents and Displacement of Families

No occupied residences are involved in the redevelopment, no persons reside at the Property, and no families or individuals will be displaced as a result of this development.

6.8 Plan for Relocation of Displaced Persons

No persons will be displaced as a result of this development. Therefore, a Plan for relocation of displaced persons is not applicable and is not needed for this Plan.

6.9 Provisions for Relocation Costs

No persons will be displaced as result of this development, and no relocation costs will be incurred. Therefore, provision for relocation costs is not applicable and is not needed for this Plan.

6.10 Strategy for Compliance with Michigan's Relocation Assistance Law

No persons will be displaced as result of this development. Therefore, no relocation assistance strategy is needed for this Plan.

6.11 Description of the Proposed Use of Local Brownfield Revolving Fund

The BRA has established a LBRF. Funds from the LBRF were used to finance eligible activities previously performed at the Property by the DDA. TIR captured as a result of this Project will be used as repayment of expended funds into the LBRF. LBRF monies will not be used to finance or reimburse eligible activities incurred by the Developer as described in this Plan.

At the conclusion of reimbursement of eligible activity costs to the Developer and BRA, the BRA intends to capture local TIR for deposit into the LBRF for an additional five years, to the extent allowed by law and the BRA's existing program policies and procedures.

6.12 Other Material that the Authority or Governing Body Considers Pertinent

The intent of this Plan is to reimburse the Developer first and the BRA second for respective eligible activity costs incurred for the Property. Refer to Table 4, Tax Increment Revenue Reimbursement Entity Allocation Table, to review projected TIR schedules for the Developer and the BRA.

The Authority is applying for a grant through the DEQ Brownfield Redevelopment Grant and Loan Program. The grant is intended to offset the eligible DEQ Department Specific Activities proposed in this Plan; therefore, the grant will directly reduce the amount to be reimbursed to the Developer, and any activities reimbursed through the grant will not be requested for reimbursement through tax increment financing. Eligible activity expenditures under the grant and Brownfield tax increment financing may be monitored by the DEQ to ensure reimbursements are not duplicated between the grant and tax increment revenue.

FIGURES

Figure 1: Property Location Map

Figure 2: Eligible Property Boundary Map

Figure 3: Soil Boring Map with Analytical Results

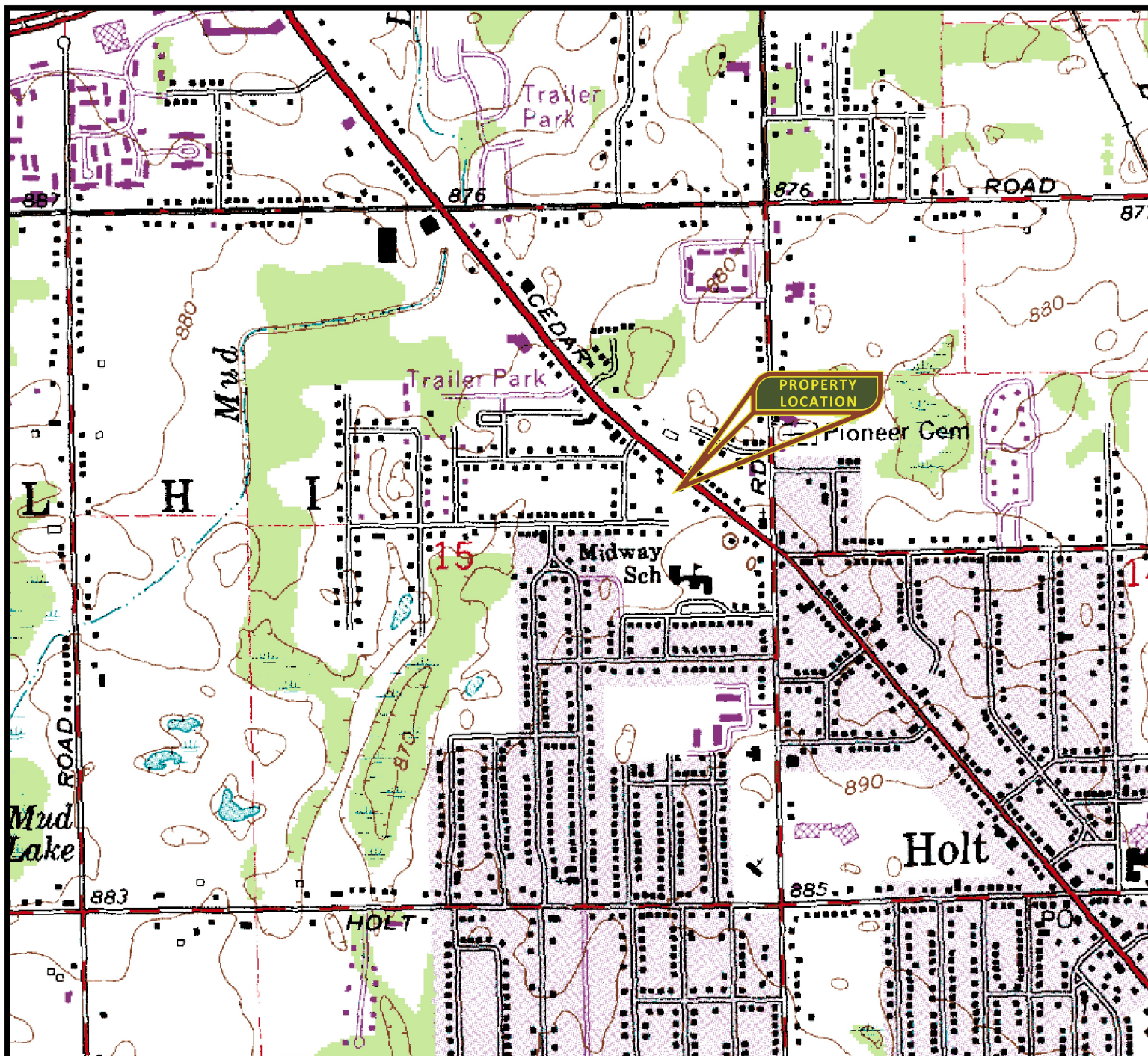


FIGURE 1 PROPERTY LOCATION

2313 CEDAR STREET
HOLT, MICHIGAN 48842

INGHAM COUNTY
T. 03 N., R 02 W., SECTION 15

PROJECT NUMBER: 18-1943

ADAPTED FROM MI GEOGRAPHIC DATA LIBRARY DRG

TRI TERRA



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Aerial Image 10/13/2016

TRI TERRA

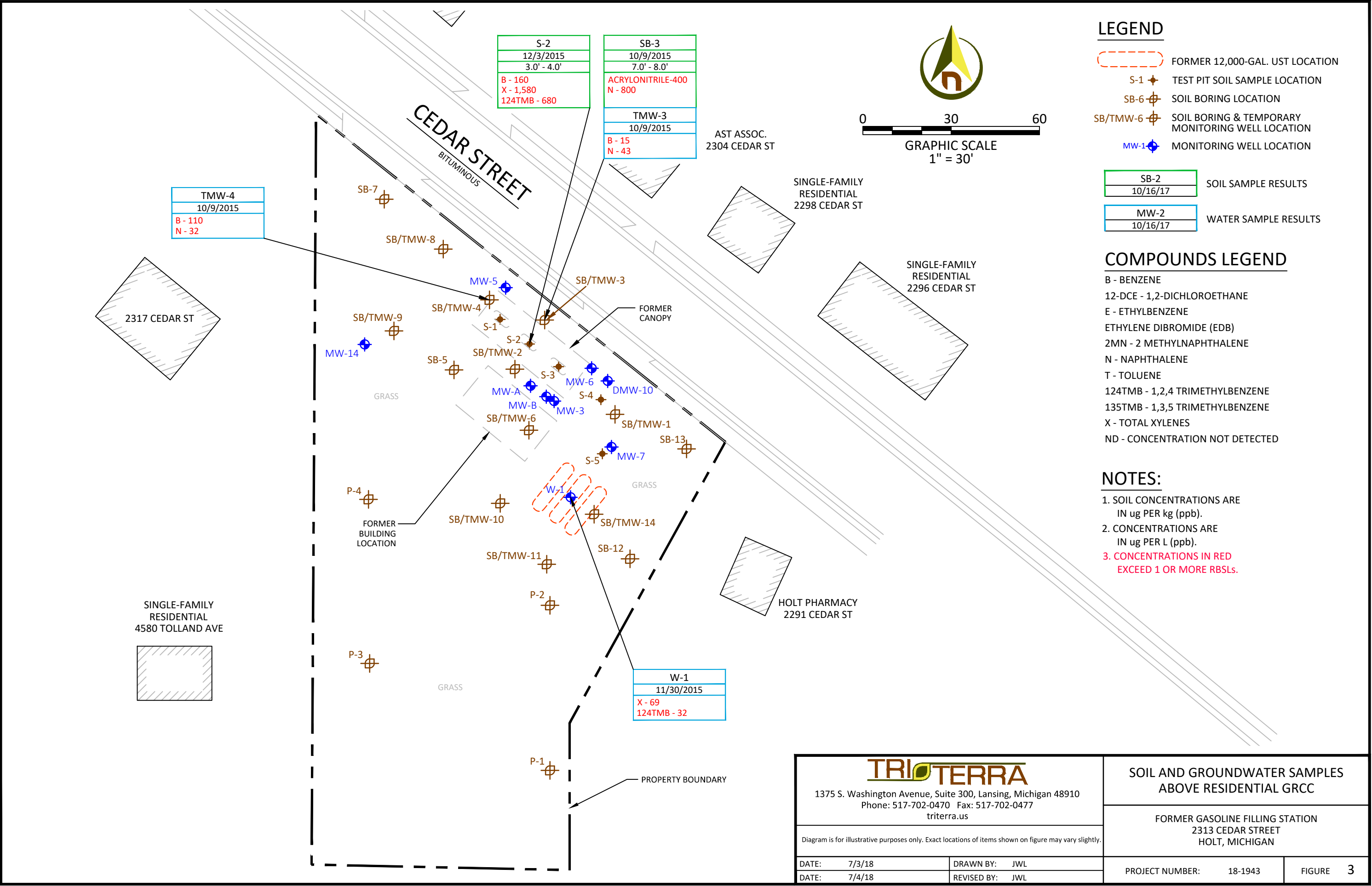
FIGURE 2

PROPERTY ORIENTATION DIAGRAM

PROJECT NUMBER: 18-1943

**2313 CEDAR STREET
HOLT, MICHIGAN 48842
PARCEL 33-25-05-15-278-009**

DIAGRAM CREATED BY: RD DATE: 7/13/2018



TABLES

Table 1: Brownfield Eligible Activities

Table 2: Tax Increment Revenue Capture Estimates

Table 3: Tax Increment Revenue Reimbursement Allocation Table

Table 4: Tax Increment Revenue Reimbursement Entity Allocation Table

Table 1
Brownfield Eligible Activities
2313 Cedar Street
Holt, MI
October 22, 2018

					REIMBURSEMENT PROGRAM ALLOCATION			ENTITY ALLOCATION		
ELIGIBLE ACTIVITIES	NO. OF UNITS	UNIT TYPE	UNIT RATE	ESTIMATED TOTAL COST	ENVIRONMENTAL ACTIVITIES	NON- ENVIRONMENTAL ACTIVITIES	LOCAL-ONLY ACTIVITIES	DEVELOPER	DELHI TOWNSHIP	
ENVIRONMENTAL ELIGIBLE ACTIVITIES										
Environmental Assessment & Due Care Activities										
ENVIRONMENTAL ELIGIBLE ACTIVITIES SUB-TOTAL					\$ 370,017	\$ -	\$ -	\$ 370,017	\$ 330,057	\$ 39,960
NON-ENVIRONMENTAL ELIGIBLE ACTIVITIES										
Asbestos and Lead Activities										
Subtotal Asbestos and Lead Activities					\$ 13,507	\$ -	\$ -	\$ 13,507	\$ -	\$ 13,507
Demolition							\$ -			
Subtotal Demolition Activities					\$ 18,600	\$ -	\$ -	\$ 18,600	\$ -	\$ 18,600
NON-ENVIRONMENTAL ELIGIBLE ACTIVITIES SUB-TOTAL					\$ 32,107	\$ -	\$ -	\$ 32,107	\$ -	\$ 32,107
NON-ENVIRONMENTAL AND ENVIRONMENTAL ELIGIBLE ACTIVITIES SUB-TOTAL					\$ 402,124	\$ -	\$ -	\$ 402,124	\$ 330,057	\$ 72,067
Contingency (15%)				\$ 47,679	\$ -	\$ -	\$ 47,679	\$ 47,679	\$ -	
Brownfield Plan Preparation	1	LS	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ -	
Brownfield Plan Implementation	1	LS	\$ 11,000	\$ 11,000	\$ -	\$ -	\$ 11,000	\$ 11,000	\$ -	
Interest (5%, simple)				\$ 284,766	\$ -	\$ -	\$ 284,766	\$ 202,513	\$ 82,253	
TOTAL					\$ 755,569	\$ -	\$ -	\$ 755,569	\$ 601,249	\$ 154,320

NOTES:

These costs and revenue projections should be considered approximate estimates based on expected conditions and available information. It cannot be guaranteed that the costs and revenue projections will not vary from these estimates.
Contingency calculation exclude Developer costs (Phase I ESA and BEA) and all Township costs incurred prior to development of Brownfield Plan.
Interest is calculated at 5% on Developer costs & BRA costs incurred prior to development of Brownfield Plan.

Table 2
Tax Increment Revenue Capture Estimates
2313 Cedar Street
Holt, MI
October 22, 2018

Estimated Taxable Value (TV) Increase Rate:			1% per year																
Plan Year	2020 1	2021 2	2022 3	2023 4	2024 5	2025 6	2026 7	2027 8	2028 9	2029 10	2030 11	2031 12	2032 13	2033 14	2034 15	2035 16	2036 17	2037 18	2038 19
Base Taxable Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Estimated New TV	\$ 250,000	\$ 750,000	\$ 757,500	\$ 765,075	\$ 772,726	\$ 780,453	\$ 788,258	\$ 796,140	\$ 804,102	\$ 812,143	\$ 820,264	\$ 828,467	\$ 836,751	\$ 845,119	\$ 853,570	\$ 862,106	\$ 870,727	\$ 879,434	\$ 888,228
Incremental Difference (New TV - Base TV)	\$ 250,000	\$ 750,000	\$ 757,500	\$ 765,075	\$ 772,726	\$ 780,453	\$ 788,258	\$ 796,140	\$ 804,102	\$ 812,143	\$ 820,264	\$ 828,467	\$ 836,751	\$ 845,119	\$ 853,570	\$ 862,106	\$ 870,727	\$ 879,434	\$ 888,228
School Taxes (Not Captured)		Millage Rate																	
School Operating	18.0000	\$ 4,500	\$ 13,500	\$ 13,635	\$ 13,771	\$ 13,909	\$ 14,048	\$ 14,189	\$ 14,331	\$ 14,474	\$ 14,619	\$ 14,765	\$ 14,912	\$ 15,062	\$ 15,212	\$ 15,364	\$ 15,673	\$ 15,830	\$ 15,988
State Education Tax (SET)	6.0000	\$ 1,500	\$ 4,500	\$ 4,545	\$ 4,590	\$ 4,636	\$ 4,683	\$ 4,730	\$ 4,777	\$ 4,825	\$ 4,873	\$ 4,922	\$ 4,971	\$ 5,021	\$ 5,071	\$ 5,121	\$ 5,224	\$ 5,277	\$ 5,383
School Total:	0.0000	0.00%	\$ 6,000	\$ 18,000	\$ 18,180	\$ 18,362	\$ 18,545	\$ 18,731	\$ 18,918	\$ 19,107	\$ 19,298	\$ 19,491	\$ 19,686	\$ 19,883	\$ 20,082	\$ 20,283	\$ 20,486	\$ 20,897	\$ 21,371
Local Capture		Millage Rate																	
Township Operating	4.2981	\$ 1,075	\$ 3,224	\$ 3,256	\$ 3,288	\$ 3,321	\$ 3,354	\$ 3,388	\$ 3,422	\$ 3,456	\$ 3,491	\$ 3,526	\$ 3,561	\$ 3,596	\$ 3,632	\$ 3,669	\$ 3,705	\$ 3,742	\$ 3,780
Ingham County Voted	3.6900	\$ 923	\$ 2,768	\$ 2,795	\$ 2,823	\$ 2,851	\$ 2,880	\$ 2,909	\$ 2,938	\$ 2,967	\$ 2,997	\$ 3,027	\$ 3,057	\$ 3,088	\$ 3,118	\$ 3,150	\$ 3,181	\$ 3,213	\$ 3,245
Ingham County Operating	6.8000	\$ 1,700	\$ 5,100	\$ 5,151	\$ 5,203	\$ 5,255	\$ 5,307	\$ 5,360	\$ 5,414	\$ 5,468	\$ 5,523	\$ 5,578	\$ 5,634	\$ 5,690	\$ 5,747	\$ 5,804	\$ 5,862	\$ 5,921	\$ 5,980
CRAA	0.6990	\$ 175	\$ 524	\$ 529	\$ 535	\$ 540	\$ 546	\$ 551	\$ 557	\$ 562	\$ 568	\$ 573	\$ 579	\$ 585	\$ 591	\$ 597	\$ 603	\$ 609	\$ 615
CATA	3.0070	\$ 752	\$ 2,255	\$ 2,278	\$ 2,301	\$ 2,324	\$ 2,347	\$ 2,370	\$ 2,394	\$ 2,418	\$ 2,442	\$ 2,467	\$ 2,491	\$ 2,516	\$ 2,541	\$ 2,567	\$ 2,592	\$ 2,618	\$ 2,644
Capital Area District Library	1.5600	\$ 390	\$ 1,170	\$ 1,182	\$ 1,194	\$ 1,205	\$ 1,218	\$ 1,230	\$ 1,242	\$ 1,254	\$ 1,267	\$ 1,280	\$ 1,292	\$ 1,305	\$ 1,318	\$ 1,332	\$ 1,345	\$ 1,358	\$ 1,372
Fire/ EMS	1.4961	\$ 374	\$ 1,122	\$ 1,133	\$ 1,145	\$ 1,156	\$ 1,168	\$ 1,179	\$ 1,191	\$ 1,203	\$ 1,215	\$ 1,227	\$ 1,239	\$ 1,252	\$ 1,264	\$ 1,277	\$ 1,290	\$ 1,303	\$ 1,316
Police	1.4961	\$ 374	\$ 1,122	\$ 1,133	\$ 1,145	\$ 1,156	\$ 1,168	\$ 1,179	\$ 1,191	\$ 1,203	\$ 1,215	\$ 1,227	\$ 1,239	\$ 1,252	\$ 1,264	\$ 1,277	\$ 1,290	\$ 1,303	\$ 1,316
Lansing Community College	3.8072	\$ 952	\$ 2,855	\$ 2,884	\$ 2,913	\$ 2,942	\$ 2,971	\$ 3,001	\$ 3,031	\$ 3,061	\$ 3,092	\$ 3,123	\$ 3,154	\$ 3,186	\$ 3,218	\$ 3,250	\$ 3,282	\$ 3,315	\$ 3,348
Ingham Intermediate School District	5.9881	\$ 1,497	\$ 4,491	\$ 4,536	\$ 4,581	\$ 4,627	\$ 4,673	\$ 4,720	\$ 4,767	\$ 4,815	\$ 4,863	\$ 4,912	\$ 4,961	\$ 5,011	\$ 5,061	\$ 5,111	\$ 5,162	\$ 5,214	\$ 5,266
Local Total:	32.8416	100.00%	\$ 8,210	\$ 24,631	\$ 24,878	\$ 25,126	\$ 25,378	\$ 25,631	\$ 25,888	\$ 26,147	\$ 26,408	\$ 26,672	\$ 26,939	\$ 27,208	\$ 27,480	\$ 27,755	\$ 28,033	\$ 28,313	\$ 28,596
Total LOCAL-ONLY Capturable Taxes:	32.8416	100.00%	\$ 8,210	\$ 24,631	\$ 24,878	\$ 25,126	\$ 25,378	\$ 25,631	\$ 25,888	\$ 26,147	\$ 26,408	\$ 26,672	\$ 26,939	\$ 27,208	\$ 27,480	\$ 27,755	\$ 28,033	\$ 28,313	\$ 28,596
Non-Capturable Millages - New Tax Revenue		Millage Rate																	
School Debt	10.0000	\$ 2,500	\$ 7,500	\$ 7,575	\$ 7,651	\$ 7,727	\$ 7,805	\$ 7,883	\$ 7,961	\$ 8,041	\$ 8,121	\$ 8,203	\$ 8,285	\$ 8,368	\$ 8,451	\$ 8,536	\$ 8,621	\$ 8,707	\$ 8,794
Total Non-Capturable Taxes:	10.0000																		

Notes:

Table 2
Tax Increment Revenue Capture Estimates
2313 Cedar Street
Holt, MI
October 22, 2018

Estimated Taxable Value (TV) Increase Rate:																
Plan Year	2039 20	2040 21	2041 22	2042 23	2043 24	2044 25	2045 26	2046 27	2047 28	2048 29	2049 30	2050 31	2051 32	2052 33		
Base Taxable Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Estimated New TV	\$ 897,111	\$ 906,082	\$ 915,143	\$ 924,294	\$ 933,537	\$ 942,872	\$ 952,301	\$ 961,824	\$ 971,442	\$ 981,157	\$ 990,968	\$ 1,000,878	\$ 1,010,887	\$ 1,020,996		
Incremental Difference (New TV - Base TV)	\$ 897,111	\$ 906,082	\$ 915,143	\$ 924,294	\$ 933,537	\$ 942,872	\$ 952,301	\$ 961,824	\$ 971,442	\$ 981,157	\$ 990,968	\$ 1,000,878	\$ 1,010,887	\$ 1,020,996		
School Taxes (Not Captured)		Millage Rate														
School Operating	18.0000	\$ 16,148	\$ 16,309	\$ 16,473	\$ 16,637	\$ 16,804	\$ 16,972	\$ 17,141	\$ 17,313	\$ 17,486	\$ 17,661	\$ 17,837	\$ 18,016	\$ 18,196	\$ 18,378	\$ 511,140
State Education Tax (SET)	6.0000	\$ 5,436	\$ 5,491	\$ 5,546	\$ 5,601	\$ 5,657	\$ 5,714	\$ 5,771	\$ 5,829	\$ 5,887	\$ 5,887	\$ 5,946	\$ 6,005	\$ 6,065	\$ 6,126	\$ 170,938
School Total:	0.0000	\$ 21,584	\$ 21,800	\$ 22,018	\$ 22,239	\$ 22,461	\$ 22,686	\$ 22,912	\$ 23,141	\$ 23,373	\$ 23,548	\$ 23,783	\$ 24,021	\$ 24,261	\$ 24,504	\$ 682,078
Local Capture		Millage Rate														
Township Operating	4.2981	\$ 3,856	\$ 3,894	\$ 3,933	\$ 3,973	\$ 4,012	\$ 4,053	\$ 4,093	\$ 4,134	\$ 4,175	\$ 4,217	\$ 4,259	\$ 4,302	\$ 4,345	\$ 4,388	\$ 121,939
Ingham County Voted	3.6900	\$ 3,310	\$ 3,343	\$ 3,377	\$ 3,411	\$ 3,445	\$ 3,479	\$ 3,514	\$ 3,549	\$ 3,585	\$ 3,620	\$ 3,657	\$ 3,693	\$ 3,730	\$ 3,767	\$ 104,687
Ingham County Operating	6.8000	\$ 6,100	\$ 6,161	\$ 6,223	\$ 6,285	\$ 6,348	\$ 6,412	\$ 6,476	\$ 6,540	\$ 6,606	\$ 6,672	\$ 6,739	\$ 6,806	\$ 6,874	\$ 6,943	\$ 192,920
CRAA	0.6990	\$ 627	\$ 633	\$ 640	\$ 646	\$ 653	\$ 659	\$ 666	\$ 672	\$ 679	\$ 686	\$ 693	\$ 700	\$ 707	\$ 714	\$ 19,831
CATA	3.0070	\$ 2,698	\$ 2,725	\$ 2,752	\$ 2,779	\$ 2,807	\$ 2,835	\$ 2,864	\$ 2,892	\$ 2,921	\$ 2,950	\$ 2,980	\$ 3,010	\$ 3,040	\$ 3,070	\$ 85,310
Capital Area District Library	1.5600	\$ 1,399	\$ 1,413	\$ 1,428	\$ 1,442	\$ 1,456	\$ 1,471	\$ 1,486	\$ 1,500	\$ 1,515	\$ 1,531	\$ 1,546	\$ 1,561	\$ 1,577	\$ 1,593	\$ 44,258
Fire/ EMS	1.4961	\$ 1,342	\$ 1,356	\$ 1,369	\$ 1,383	\$ 1,397	\$ 1,411	\$ 1,425	\$ 1,439	\$ 1,453	\$ 1,468	\$ 1,483	\$ 1,497	\$ 1,512	\$ 1,528	\$ 42,445
Police	1.4961	\$ 1,342	\$ 1,356	\$ 1,369	\$ 1,383	\$ 1,397	\$ 1,411	\$ 1,425	\$ 1,439	\$ 1,453	\$ 1,468	\$ 1,483	\$ 1,497	\$ 1,512	\$ 1,528	\$ 42,445
Lansing Community College	3.8072	\$ 3,415	\$ 3,450	\$ 3,484	\$ 3,519	\$ 3,554	\$ 3,590	\$ 3,626	\$ 3,662	\$ 3,698	\$ 3,735	\$ 3,773	\$ 3,811	\$ 3,849	\$ 3,887	\$ 108,012
Ingham Intermediate School District	5.9881	\$ 5,372	\$ 5,426	\$ 5,480	\$ 5,535	\$ 5,590	\$ 5,646	\$ 5,702	\$ 5,759	\$ 5,817	\$ 5,875	\$ 5,934	\$ 5,993	\$ 6,053	\$ 6,114	\$ 169,886
Local Total:	32.8416	\$ 29,463	\$ 29,757	\$ 30,055	\$ 30,355	\$ 30,659	\$ 30,965	\$ 31,275	\$ 31,588	\$ 31,904	\$ 32,223	\$ 32,545	\$ 32,870	\$ 33,199	\$ 33,531	\$ 931,734
Total LOCAL-ONLY Capturable Taxes:	32.8416	\$ 29,463	\$ 29,757	\$ 30,055	\$ 30,355	\$ 30,659	\$ 30,965	\$ 31,275	\$ 31,588	\$ 31,904	\$ 32,223	\$ 32,545	\$ 32,870	\$ 33,199	\$ 33,531	
Non-Capturable Millages - New Tax Revenue		Millage Rate														
School Debt	10.0000	\$ 8,971	\$ 9,061	\$ 9,151	\$ 9,243	\$ 9,335	\$ 9,429	\$ 9,523	\$ 9,618	\$ 9,714	\$ 9,812	\$ 9,910	\$ 10,009	\$ 10,109	\$ 10,210	\$ 283,706
Total Non-Capturable Taxes:	10.0000															\$ 283,706
\$ 1,897,518																

Table 3
Tax Increment Revenue Reimbursement Allocation Table
2313 Cedar Street
Holt, MI
October 22, 2018

Developer/City Projected Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	0.0%	\$ -		\$ -
Local	100.0%	\$ -	\$ 755,569	\$ 755,569
TOTAL		\$ -	\$ 755,569	\$ 755,569
Environmental	0.0%	\$ -		
Non-Environmental	0.0%	\$ -		

Estimated Total
Years of Plan: 33

Administrative Fees & Loan Funds*	
State Brownfield Revolving Fund	\$ -
BRA Administrative Fees	\$ 38,368
Local Brownfield Revolving Fund	\$ 137,797

* During the life of the Plan

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	
Available Tax Increment Revenue (TIR)																				
Total State Tax Capture Available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Capture for State Brownfield Revolving Fund (3 mills of SET) (25-Yrs)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
State TIR Available for Reimbursement to Developer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Local Tax Capture Available	\$ 8,210	\$ 24,631	\$ 24,878	\$ 25,126	\$ 25,378	\$ 25,631	\$ 25,888	\$ 26,147	\$ 26,408	\$ 26,672	\$ 26,939	\$ 27,208	\$ 27,480	\$ 27,755	\$ 28,033	\$ 28,313	\$ 28,596	\$ 28,882	\$ 29,171	
Capture for BRA Administrative Fees (5% of available Local TIR)	\$ 411	\$ 1,232	\$ 1,244	\$ 1,256	\$ 1,269	\$ 1,282	\$ 1,294	\$ 1,307	\$ 1,320	\$ 1,334	\$ 1,347	\$ 1,360	\$ 1,374	\$ 1,388	\$ 1,402	\$ 1,416	\$ 1,430	\$ 1,444	\$ 1,459	
Capture for Local Brownfield Revolving Fund (LBRF) (5% of available Local TIR)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total State & Local TIR Available for Reimbursement to Developer and BRA	\$ 7,800	\$ 23,400	\$ 23,634	\$ 23,870	\$ 24,109	\$ 24,350	\$ 24,593	\$ 24,839	\$ 25,088	\$ 25,338	\$ 25,592	\$ 25,848	\$ 26,106	\$ 26,367	\$ 26,631	\$ 26,897	\$ 27,166	\$ 27,438	\$ 27,712	
DEVELOPER and BRA	Beginning Balance																			
	755,569	\$ 747,769	\$ 724,369	\$ 700,735	\$ 676,865	\$ 652,757	\$ 628,407	\$ 603,814	\$ 578,975	\$ 553,887	\$ 528,549	\$ 502,957	\$ 477,109	\$ 451,003	\$ 424,635	\$ 398,004	\$ 371,107	\$ 343,941	\$ 316,503	\$ 288,791
Non-Environmental Eligible Activities	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
State Tax Reimbursement	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local Tax Reimbursement	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Environmental Eligible Activities	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
State Tax Reimbursement	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local Tax Reimbursement	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
LOCAL-ONLY Activities	755,569	\$ 747,769	\$ 724,369	\$ 700,735	\$ 676,865	\$ 652,757	\$ 628,407	\$ 603,814	\$ 578,975	\$ 553,887	\$ 528,549	\$ 502,957	\$ 477,109	\$ 451,003	\$ 424,635	\$ 398,004	\$ 371,107	\$ 343,941	\$ 316,503	\$ 288,791
Local-Only Tax Reimbursement	755,569	\$ 7,800	\$ 23,400	\$ 23,634	\$ 23,870	\$ 24,109	\$ 24,350	\$ 24,593	\$ 24,839	\$ 25,088	\$ 25,338	\$ 25,592	\$ 25,848	\$ 26,106	\$ 26,367	\$ 26,631	\$ 26,897	\$ 27,166	\$ 27,438	\$ 27,712
TOTAL ANNUAL DEVELOPER/BRA REIMBURSEMENT	\$ 7,800	\$ 23,400	\$ 23,634	\$ 23,870	\$ 24,109	\$ 24,350	\$ 24,593	\$ 24,839	\$ 25,088	\$ 25,338	\$ 25,592	\$ 25,848	\$ 26,106	\$ 26,367	\$ 26,631	\$ 26,897	\$ 27,166	\$ 27,438	\$ 27,712	
LOCAL BROWNFIELD REVOLVING FUND (LBRF)																				
State	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Table 3
Tax Increment Revenue Reimbursement Allocation Table
2313 Cedar Street
Holt, MI
October 22, 2018

	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	TOTALS
	20	21	22	23	24	25	26	27	28	29	30	31	32	33	
Available Tax Increment Revenue (TIR)															
Total State Tax Capture Available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Capture for State Brownfield Revolving Fund (3 mills of SET) (25-Yrs)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-								
State TIR Available for Reimbursement to Developer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Local Tax Capture Available	\$ 29,463	\$ 29,757	\$ 30,055	\$ 30,355	\$ 30,659	\$ 30,965	\$ 31,275	\$ 31,588	\$ 31,904	\$ 32,223	\$ 32,545	\$ 32,870	\$ 33,199	\$ 33,531	-
Capture for BRA Administrative Fees (5% of available Local TIR)	\$ 1,473	\$ 1,488	\$ 1,503	\$ 1,518	\$ 1,533	\$ 1,548	\$ 1,564	\$ 1,579	\$ 1,595	\$ -	\$ -	\$ -	\$ -	\$ -	38,368
Capture for Local Brownfield Revolving Fund (LBRF) (5% of available Local TIR)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total State & Local TIR Available for Reimbursement to Developer and BRA	\$ 27,989	\$ 28,269	\$ 28,552	\$ 28,838	\$ 29,126	\$ 29,417	\$ 29,711	\$ 30,008	\$ 30,309	\$ 32,223	\$ 32,545	\$ 32,870	\$ 33,199	\$ 33,531	
DEVELOPER and BRA															
	\$ 260,801	\$ 232,532	\$ 203,980	\$ 175,142	\$ 146,016	\$ 116,599	\$ 86,888	\$ 56,880	\$ 26,571	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	
Non-Environmental Eligible Activities															
State Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Environmental Eligible Activities															
State Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
LOCAL-ONLY Activities															
Local-Only Tax Reimbursement	\$ 260,801	\$ 232,532	\$ 203,980	\$ 175,142	\$ 146,016	\$ 116,599	\$ 86,888	\$ 56,880	\$ 26,571	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	755,569
TOTAL ANNUAL DEVELOPER/BRA REIMBURSEMENT	\$ 27,989	\$ 28,269	\$ 28,552	\$ 28,838	\$ 29,126	\$ 29,417	\$ 29,711	\$ 30,008	\$ 30,309	\$ 26,571	\$ -	\$ -	\$ -	\$ -	
LOCAL BROWNFIELD REVOLVING FUND (LBRF)															
State	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Local	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,652	\$ 32,545	\$ 32,870	\$ 33,199	\$ 33,531	137,797
															931,734

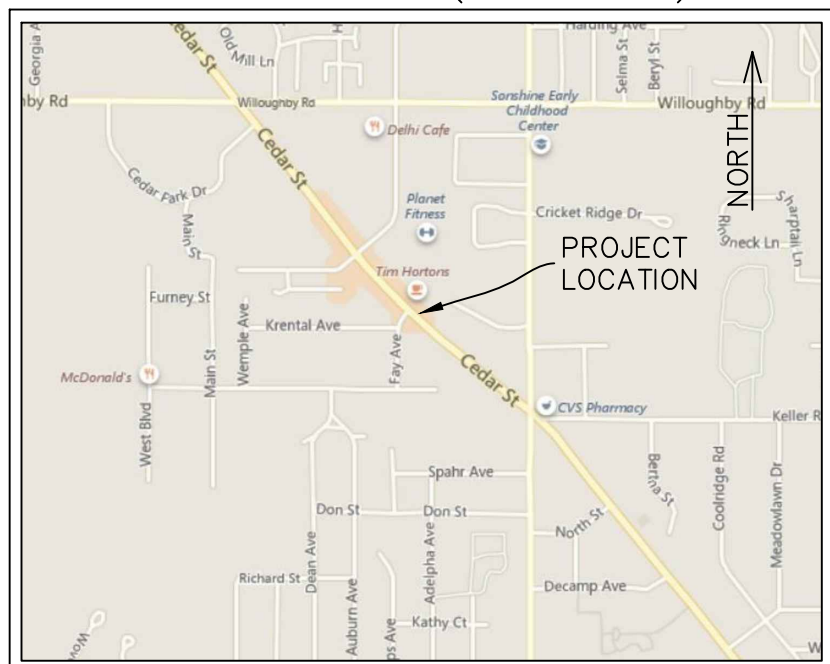
Table 4
Tax Increment Revenue Reimbursement Entity Allocation Table
2313 Cedar Street
Holt, MI
October 22, 2018

							DEVELOPER Eligible Activities		DELHI TOWNSHIP Eligible Activities		DELHI TOWNSHIP LBRF Deposits		TOTALS		
		TIF Eligible Activities:					\$398,736		\$72,067		\$137,797		\$608,600		
		% of Total Eligible Activities:					65.52%		11.84%		22.64%		100.00%		
		Total Interest Allocation:					\$202,513		\$82,253		\$0		\$284,766		
		% of Total Interest Allocation:					71.12%		28.88%		0.00%		100.00%		
Period	Year	A Local / State Annual Total Tax Capture	B 0% Allocation	C Capture for State Brownfield Redevelopment Fund (3 mills of SET) (25-Yrs)	D Capture for BRA Administrative Costs	E = A-B-C-D Total State & Local TIR Available for Reimbursement to Developer	TIF Eligible Activity Reimbursement	5.0% Interest	TIF Eligible Activity Reimbursement	0.0% Interest	TIF Eligible Activity Reimbursement	0.0% Interest	TIF Eligible Activity Reimbursement	Interest Earned / Paid	TIF Available After Reimbursement
1	2020	\$8,210	\$0	\$0	\$411	\$7,800	\$7,800	\$0	\$0	\$0	\$0	\$0	\$7,800	\$0	\$0
2	2021	\$24,631	\$0	\$0	\$1,232	\$23,400	\$23,400	\$0	\$0	\$0	\$0	\$0	\$23,400	\$0	\$0
3	2022	\$24,878	\$0	\$0	\$1,244	\$23,634	\$23,634	\$0	\$0	\$0	\$0	\$0	\$23,634	\$0	\$0
4	2023	\$25,126	\$0	\$0	\$1,256	\$23,870	\$23,870	\$0	\$0	\$0	\$0	\$0	\$23,870	\$0	\$0
5	2024	\$25,378	\$0	\$0	\$1,269	\$24,109	\$24,109	\$0	\$0	\$0	\$0	\$0	\$24,109	\$0	\$0
6	2025	\$25,631	\$0	\$0	\$1,282	\$24,350	\$24,350	\$0	\$0	\$0	\$0	\$0	\$24,350	\$0	\$0
7	2026	\$25,888	\$0	\$0	\$1,294	\$24,593	\$24,593	\$0	\$0	\$0	\$0	\$0	\$24,593	\$0	\$0
8	2027	\$26,147	\$0	\$0	\$1,307	\$24,839	\$24,839	\$0	\$0	\$0	\$0	\$0	\$24,839	\$0	\$0
9	2028	\$26,408	\$0	\$0	\$1,320	\$25,088	\$25,088	\$0	\$0	\$0	\$0	\$0	\$25,088	\$0	\$0
10	2029	\$26,672	\$0	\$0	\$1,334	\$25,338	\$25,338	\$0	\$0	\$0	\$0	\$0	\$25,338	\$0	\$0
11	2030	\$26,939	\$0	\$0	\$1,347	\$25,592	\$25,592	\$0	\$0	\$0	\$0	\$0	\$25,592	\$0	\$0
12	2031	\$27,208	\$0	\$0	\$1,360	\$25,848	\$25,848	\$0	\$0	\$0	\$0	\$0	\$25,848	\$0	\$0
13	2032	\$27,480	\$0	\$0	\$1,374	\$26,106	\$26,106	\$0	\$0	\$0	\$0	\$0	\$26,106	\$0	\$0
14	2033	\$27,755	\$0	\$0	\$1,388	\$26,367	\$26,367	\$0	\$0	\$0	\$0	\$0	\$26,367	\$0	\$0
15	2034	\$28,033	\$0	\$0	\$1,402	\$26,631	\$26,631	\$0	\$0	\$0	\$0	\$0	\$26,631	\$0	\$0
16	2035	\$28,313	\$0	\$0	\$1,416	\$26,897	\$26,897	\$0	\$0	\$0	\$0	\$0	\$26,897	\$0	\$0
17	2036	\$28,596	\$0	\$0	\$1,430	\$27,166	\$14,274	\$12,892	\$0	\$0	\$0	\$0	\$14,274	\$12,892	\$0
18	2037	\$28,882	\$0	\$0	\$1,444	\$27,438	\$0	\$27,438	\$0	\$0	\$0	\$0	\$0	\$27,438	\$0
19	2038	\$29,171	\$0	\$0	\$1,459	\$27,712	\$0	\$27,712	\$0	\$0	\$0	\$0	\$0	\$27,712	\$0
20	2039	\$29,463	\$0	\$0	\$1,473	\$27,989	\$0	\$27,989	\$0	\$0	\$0	\$0	\$0	\$27,989	\$0
21	2040	\$29,757	\$0	\$0	\$1,488	\$28,269	\$0	\$28,269	\$0	\$0	\$0	\$0	\$0	\$28,269	\$0
22	2041	\$30,055	\$0	\$0	\$1,503	\$28,552	\$0	\$28,552	\$0	\$0	\$0	\$0	\$0	\$28,552	\$0
23	2042	\$30,355	\$0	\$0	\$1,518	\$28,838	\$0	\$28,838	\$0	\$0	\$0	\$0	\$0	\$28,838	\$0
24	2043	\$30,659	\$0	\$0	\$1,533	\$29,126	\$0	\$20,822	\$8,304	\$0	\$0	\$0	\$8,304	\$20,822	\$0
25	2044	\$30,965	\$0	\$0	\$1,548	\$29,417	\$0	\$29,417	\$0	\$0	\$0	\$0	\$29,417	\$0	\$0
26	2045	\$31,275	\$0	\$0	\$1,564	\$29,711	\$0	\$29,711	\$0	\$0	\$0	\$0	\$29,711	\$0	\$0
27	2046	\$31,588	\$0	\$0	\$1,579	\$30,008	\$0	\$0	\$4,635	\$25,373	\$0	\$0	\$4,635	\$25,373	\$0
28	2047	\$31,904	\$0	\$0	\$1,595	\$30,309	\$0	\$0	\$0	\$30,309	\$0	\$0	\$0	\$30,309	\$0
29	2048	\$32,223	\$0	\$0	\$0	\$32,223	\$0	\$0	\$0	\$26,571	\$5,652	\$0	\$5,652	\$26,571	\$0
30	2049	\$32,545	\$0	\$0	\$0	\$32,545	\$0	\$0	\$0	\$0	\$32,545	\$0	\$32,545	\$0	\$0
31	2050	\$32,870	\$0	\$0	\$0	\$32,870	\$0	\$0	\$0	\$0	\$32,870	\$0	\$32,870	\$0	\$0
32	2051	\$32,870	\$0	\$0	\$0	\$32,870	\$0	\$0	\$0	\$0	\$32,870	\$0	\$32,870	\$0	\$0
33	2052	\$32,870	\$0	\$0	\$0	\$32,870	\$0	\$0	\$0	\$0	\$32,870	\$0	\$32,870	\$0	\$0
TOTALS:		\$865,004	\$0	\$0	\$38,368	\$826,636	\$398,736	\$202,513	\$72,067	\$82,253	\$71,067	\$0	\$541,870	\$284,766	\$0
% of Tax Capture:		100.00%	0.00%	0.00%	4.44%	95.56%	48.24%	24.50%	8.72%	9.95%	8.60%	0.00%	65.55%	34.45%	0.00%
TIF Eligible Activities and Interest Subtotals:							\$601,248		\$154,320		\$71,067		\$826,636		

ATTACHMENT A

ALTA/NSPS Land Title Survey and Legal Description

VICINITY MAP (NO SCALE)



SCHEDULE A - LEGAL DESCRIPTION

AS STATED IN THE COMMITMENT FOR TITLE INSURANCE, TRANSNATION TITLE AGENCY OF MICHIGAN CENTRAL DIVISION LLC, FILE NO. 254712LANS REVISION NO. 0 (EFFECTIVE DATE SEPTEMBER 5, 2018):

PARCEL 1:

COMMENCING AT A POINT 35 RODS 64.5 FEET WEST OF THE EAST $\frac{1}{4}$ POST OF SECTION 15, TOWN 3 NORTH, RANGE 2 WEST, DELHI TOWNSHIP, INGHAM COUNTY, MICHIGAN, THEN 255 FEET NORTH FOR THE POINT OF BEGINNING, THENCE NORTH 291.9 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF US HIGHWAY 127, THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID HIGHWAY NORTH 51 DEGREES 58 MINUTES 00 SECONDS WEST 175.4 FEET, THENCE SOUTH 00 DEGREES 14 MINUTES 00 SECONDS WEST 398.6 FEET, THENCE EAST 140 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

COMMENCING AT A POINT 35 RODS 64.5 FEET WEST OF THE EAST $\frac{1}{4}$ POST OF SECTION 15, TOWN 3 NORTH, RANGE 2 WEST, DELHI TOWNSHIP, INGHAM COUNTY, MICHIGAN, AND 331.8 FEET NORTH FOR A POINT OF BEGINNING, THENCE NORTH 28 DEGREES 53 MINUTES 00 SECONDS EAST 169.8 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY 127, THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID HIGHWAY NORTH 51 DEGREES 03 MINUTES 00 SECONDS WEST 105.5 FEET, THENCE SOUTH 215.1 FEET TO THE POINT OF BEGINNING.

OPTIONAL TABLE A ITEMS

- OPTIONAL TABLE A ITEM 1: MONUMENTS AT ALL MAJOR CORNERS OF THE BOUNDARY OF THE SUBJECT PROPERTY HAVE BEEN SET OR FOUND AND ARE SHOWN HEREON.
- OPTIONAL TABLE A ITEM 2: ADDRESSES OBSERVED WHILE CONDUCTING THE FIELD SURVEY ARE SHOWN HEREON.
- OPTIONAL TABLE A ITEM 3: THE PARCELS ARE MAPPED ON FEMA SPECIAL FLOOD MAP IN ZONE "X" AREA OF MINIMAL FLOOD HAZARD (500-YEAR FLOOD REOCCURRENCE) PANEL 23065C0144D EFFECTIVE 08/16/2011.
- OPTIONAL TABLE A ITEM 4: THE GROSS LAND AREA OF THE SUBJECT PARCELS IS 1.3 ACRES.
- OPTIONAL TABLE A ITEM 5: VERTICAL RELIEF OF THE SUBJECT PARCEL(S) IS SHOWN HEREON AT 1 FOOT CONTOUR INTERVALS AND IS BASED ON THE VERTICAL DATUM OF NAVD88.
- OPTIONAL TABLE A ITEM 6(a): NO ZONING/PARCEL REPORT WAS PROVIDED TO THIS OFFICE.
- ZONING CLASSIFICATION: C-2
- FRONT YARD SETBACK: 40 FEET IF PARKING IS LOCATED IN FRONT YARD
- 20 FEET IF NO PARKING IN FRONT
- 25 FEET IF PARCEL ABUTS RESIDENTIAL OR C-1
- 40 FEET IF ON A CORNER ON STREET SIDE
- REAR YARD SETBACK: 25 FEET
- MAXIMUM BUILDING HEIGHT: 35 FEET

OPTIONAL TABLE A ITEM 6(b): NO ZONING/PARCEL REPORT WAS PROVIDED TO THIS OFFICE. SETBACKS SHOWN ON DRAWING ARE PER THE ZONING STATED IN OPTIONAL TABLE A ITEM 6(a).

- OPTIONAL TABLE A ITEM 7(a): THERE ARE NO STRUCTURES ON THE SUBJECT PARCEL.
- OPTIONAL TABLE A ITEM 8: SUBSTANTIAL FEATURES OBSERVED DURING THE COURSE OF THE FIELD SURVEY ARE SHOWN HEREON.
- OPTIONAL TABLE A ITEM 9: NO CLEARLY IDENTIFIABLE PARKING SPACES WERE OBSERVED DURING THE COURSE OF THE FIELD SURVEY.
- OPTIONAL TABLE A ITEM 10(a): NO DIVISION OR PARTY WALLS WERE OBSERVED DURING THE COURSE OF THE FIELD SURVEY. (NO STRUCTURE ON SITE)
- OPTIONAL TABLE A ITEM 11: LOCATIONS OF UNDERGROUND UTILITIES SHOWN HEREON ARE MAPPED BASED ON THE METHODS OUTLINE BY ALTA/NSPS OPTIONAL TABLE A ITEM 11. PLAN SOURCE INFORMATION AS FOLLOWS:
 - AT&T - PROVIDED MAP SHOWING BURIED CABLE IN VICINITY, NO DIMENSIONS OR SCALE TO ACCURATELY MAP
 - LBWL - SHOWS WATER MAIN AS LOCATED IN FIELD SURVEY.
 - COMCAST - SHOWS FIBER OPTIC AS LOCATED IN FIELD SURVEY.
 - DELHI TOWNSHIP - SANITARY MAP - COULD NOT BE DEFINITE OF LOCATION, PIPE SIZE AGREES WITH FIELD SURVEY.
 - CONSUMERS ENERGY - GAS LINE LOCATION ON MAP

- OPTIONAL TABLE A ITEM 12: DOES NOT PERTAIN TO THIS SITE.
- OPTIONAL TABLE A ITEM 13: NAMES OF ADJOINING OWNERS ACCORDING TO CURRENT TAX RECORDS PER INGHAM COUNTY EQUALIZATION (OBTAINED OCTOBER 4, 2018).
- OPTIONAL TABLE A ITEM 14: THE DISTANCE TO THE INTERSECTION OF AURELIUS ROAD AND CEDAR STREET IS 730 FEET.
- OPTIONAL TABLE A ITEM 16: NO EVIDENCE OF RECENT EARTH MOVING WORK, BUILDING CONSTRUCTION, OR BUILDING ADDITIONS WERE OBSERVED IN THE PROCESS OF CONDUCTING THE FIELD SURVEY.
- OPTIONAL TABLE A ITEM 17: THERE ARE CURRENTLY NO PROPOSED CHANGES AND NO INFORMATION MADE AVAILABLE TO THIS OFFICE REGARDING THE ROAD RIGHT-OF-WAY LINES FOR N. CEDAR STREET PER CONVERSATION WITH INGHAM COUNTY ROAD COMMISSION ON OCTOBER 5, 2018. NO EVIDENCE OF RECENT ROAD OR SIDEWALK CONSTRUCTION OR REPAIRS OBSERVED IN THE PROCESS OF CONDUCTING THE FIELD SURVEY.
- OPTIONAL TABLE A ITEM 18: NO WETLAND FLAG MARKERS WERE OBSERVED ON THE SUBJECT PARCEL(S) IN THE PROCESS OF CONDUCTING THE FIELD SURVEY.
- OPTIONAL TABLE A ITEM 19: PLOTTABLE OFFSITE APPURTENANT EASEMENT OR SERVITUDE (DISCLOSED IN SCHEDULE B, SECTION II OF THE TITLE COMMITMENT LISTED HEREON) ARE SHOWN HEREON.

SCHEDULE B - SECTION II EXCEPTIONS

NONE OF THE MATTERS IN SCHEDULE B - SECTION II ARE SURVEY MATTERS.

CERTIFICATION:

TO DELHI CHARTER TOWNSHIP, MICHIGAN STATE UNIVERSITY FEDERAL CREDIT UNION & TRANSNATION TITLE AGENCY OF MICHIGAN CENTRAL DIVISION LLC:

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH 2018 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1, 2, 3, 4, 5, 6(a), 6(b), 7(a), 8, 9, 10, 11, 12, 13, 14, 16, 17, 18, 19, & 20 OF TABLE A THEREOF. THE FIELDWORK WAS COMPLETE ON 07/24/2018.

DATE OF PLAT OR MAP: 10/08/2018



Donald J. Bendzinski
DONALD J. BENDZINSKI, P.S.

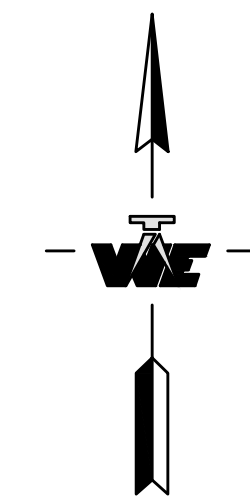
ALTA / NSPS LAND TITLE SURVEY

FOR MSUFCU

SECTION 15, T3N, R2W

DELHI CHARTER TOWNSHIP, INGHAM COUNTY, MICHIGAN

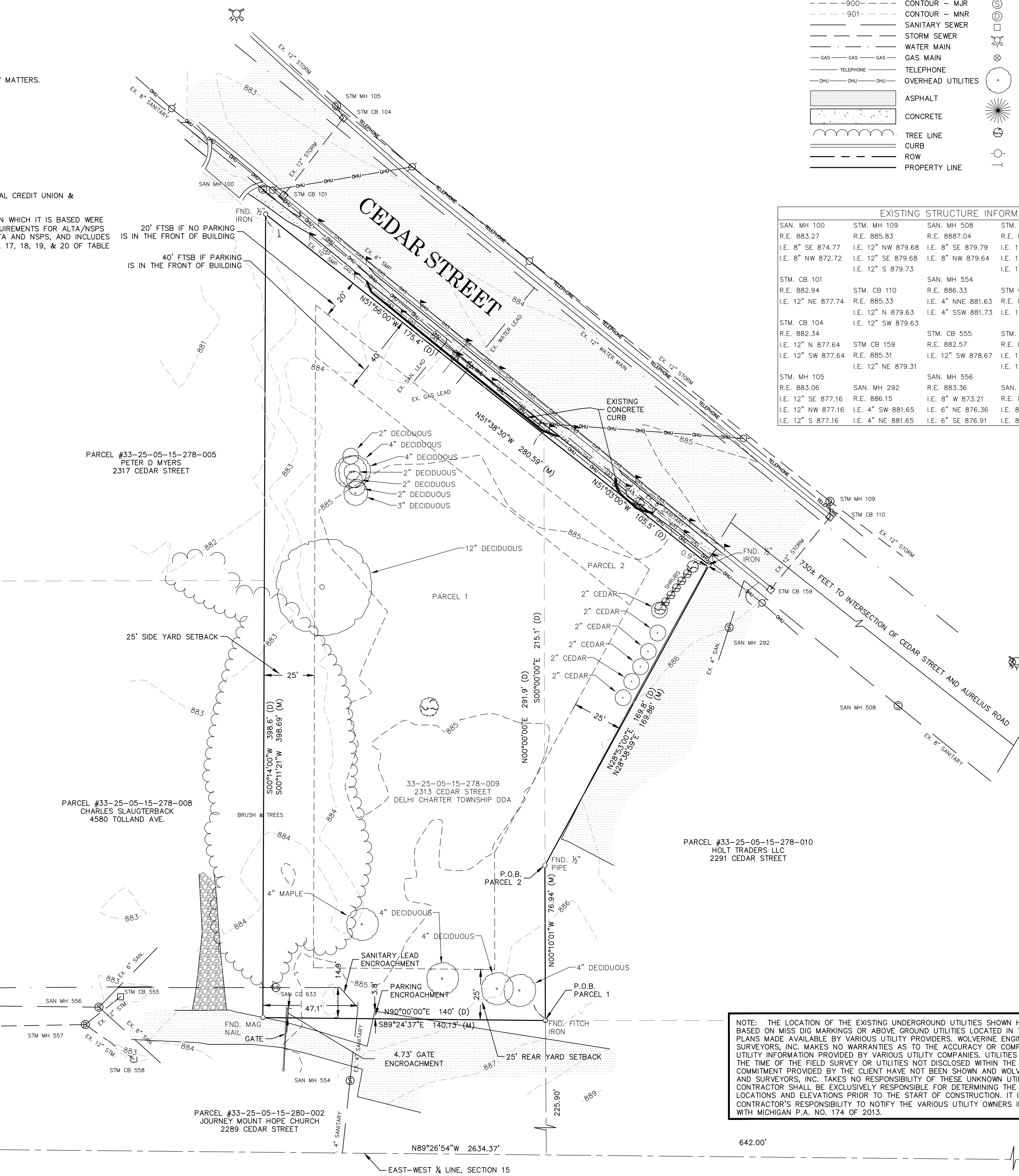
GRAPHIC SCALE
30 15 0 30
1 inch = 30 ft.



EXISTING LEGEND

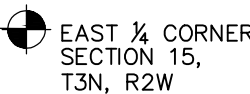
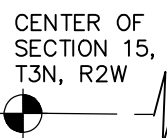
- | | | | |
|-----------|--------------------|---|-------------------|
| ---900--- | CONTOUR - MJR | ⊙ | SANITARY MANHOLE |
| ---901--- | CONTOUR - MNR | ⊙ | STORM MANHOLE |
| --- | SANITARY SEWER | ⊙ | STORM CATCH BASIN |
| --- | STORM SEWER | ⊙ | HYDRANT |
| --- | WATER MAIN | ⊙ | WATER MAIN VALVE |
| --- | GAS MAIN | ⊙ | DECIDUOUS TREE |
| --- | TELEPHONE | ⊙ | EVERGREEN TREE |
| --- | OVERHEAD UTILITIES | ⊙ | SHRUB |
| --- | ASPHALT | ⊙ | UTILITY POLE |
| --- | CONCRETE | ⊙ | GUY WIRE |
| --- | TREE LINE | | |
| --- | CURB | | |
| --- | ROW | | |
| --- | PROPERTY LINE | | |

EXISTING STRUCTURE INFORMATION					
SAN. MH 100	STM. MH 109	SAN. MH 508	STM. MH 557	SAN. MH 561	
R.E. 883.27	R.E. 885.83	R.E. 8897.04	R.E. 883.52	R.E. 882.40	
I.E. 8° SE 874.77	I.E. 12° NW 879.68	I.E. 8° SE 879.79	I.E. 12° SE 878.12	I.E. 8° E 872.15	
I.E. 8° NW 872.72	I.E. 12° SE 879.68	I.E. 8° NW 879.64	I.E. 12° NE 877.92	I.E. 8° E 866.10	
	I.E. 12° S 879.73		I.E. 12° W 876.32	I.E. 8° W 866.10	
STM. CB 101	STM. CB 110	SAN. MH 554	STM. CB 558		
R.E. 882.94	R.E. 886.33	R.E. 886.33	R.E. 882.50	STM. MH 563	
I.E. 12° NE 877.74	R.E. 885.33	I.E. 4° NNE 881.63	R.E. 882.50	R.E. 882.13	
I.E. 12° N 879.63	I.E. 12° N 879.63	I.E. 4° SSW 881.73	I.E. 12° NW 878.90	I.E. 36° W 870.08	
STM. CB 104	I.E. 12° SW 879.63			STM. MH 559	
R.E. 882.34	STM. CB 555	STM. CB 555	R.E. 882.57	R.E. 882.80	
I.E. 12° N 877.64	STM. CB 159	R.E. 882.57	R.E. 882.80	I.E. 18° S 873.93	
I.E. 12° SW 877.64	R.E. 885.31	I.E. 12° SW 878.67	I.E. 12° E 878.20	I.E. 12° E 874.93	
	I.E. 12° NE 879.31		I.E. 12° W 877.70	I.E. 12° NE 877.13	
STM. MH 105	SAN. MH 292	R.E. 883.36	SAN. MH 560		
R.E. 883.06	R.E. 886.15	I.E. 8° W 873.21	R.E. 882.34		
I.E. 12° SE 877.16	I.E. 4° SW 881.65	I.E. 6° NE 876.36	I.E. 8° W 872.29	SAN. CO 633	
I.E. 12° NW 877.16	I.E. 4° NE 881.65	I.E. 6° SE 876.91	I.E. 8° E 872.34	R.E. 884.17	
I.E. 12° S 877.16					



NOTE: THE LOCATION OF THE EXISTING UNDERGROUND UTILITIES SHOWN HEREON ARE BASED ON MISS DIG MARKINGS OR ABOVE GROUND UTILITIES LOCATED IN THE FIELD OR PLANS MADE AVAILABLE BY VARIOUS UTILITY PROVIDERS. WOLVERINE ENGINEERS AND SURVEYORS, INC. MAKES NO WARRANTIES AS TO THE ACCURACY OR COMPLETENESS OF UTILITY INFORMATION PROVIDED BY VARIOUS UTILITY COMPANIES. UTILITIES NOT VISIBLE AT THE TIME OF THE FIELD SURVEY OR UTILITIES NOT DISCLOSED WITHIN THE TITLE COMMITMENT PROVIDED BY THE CLIENT HAVE NOT BEEN SHOWN AND WOLVERINE ENGINEERS AND SURVEYORS, INC. TAKES NO RESPONSIBILITY OF THESE UNKNOWN UTILITIES. THE CONTRACTOR SHALL BE EXCLUSIVELY RESPONSIBLE FOR DETERMINING THE EXACT UTILITY LOCATIONS AND ELEVATIONS PRIOR TO THE START OF CONSTRUCTION. IT IS THE CONTRACTOR'S RESPONSIBILITY TO NOTIFY THE VARIOUS UTILITY OWNERS IN ACCORDANCE WITH MICHIGAN P.A. NO. 174 OF 2013.

TOLLAND AVENUE



REVISION	DATE	DESCRIPTION

WOLVERINE
Engineers & Surveyors, Inc.
312 North Street
Mason, Michigan 48854
Ph: 317 676 9200
Fax: 317 676 9396
http://www.wolverine.com

PROJECT	APPROVED	DJB
	CHECKED	DJB
	DRAWN	LDR
JOB NO.	18-0500	
DATE	10/08/2018	
SCALE	1" = 30'	
SHEET NO.	ALTA	

ATTACHMENT B

Summary of Environmental Conditions

ATTACHMENT B
Summary of Known Environmental Conditions
2313 Cedar Street
Holt, Michigan 48842

Based on Triterra's review of historical information, the Property was undeveloped from at least 1938 until 1950. In approximately 1955, the Property was developed as a gasoline filling station. A total of ten underground storage tanks (USTs) formerly existed on the Property. Operations ceased by 2015 when the building was razed, and the UST system removed from the ground.

The following environmental documents are known in connection with the Property:

- Phase I Environmental Site Assessment, 2313 Cedar Street, Holt, Michigan, prepared for Delhi Charter Township and Delhi Township DDA, completed by Parsons Brinckerhoff, dated June 9, 2015.
- Documentation of Due Care Compliance, 2313 Cedar Street, Holt, Michigan, prepared for Delhi Township DDA, completed by PM Environmental, dated December 24, 2015.
- Documentation of Due Care Compliance, 2313 Cedar Street, Holt, Michigan, prepared for Delhi Township DDA/Foster Swift Collins & Smith PC, completed by PM Environmental, dated December 20, 2016.
- Phase I Environmental Site Assessment, 2313 Cedar Street, Holt, Michigan, prepared for Michigan State University Federal Credit Union, completed by Triterra, dated June 16, 2018.

Soil and groundwater at the Property contain constituents at concentrations above the MDEQ Part 201 Generic Residential Cleanup Criteria (GRCC).

The soil sample results are summarized in Table 1. Soil Boring locations and analytical result exceedances are depicted in Figure 3. The following table summarizes the constituents in soil that exceeded the MDEQ Part 201 GRCC.

Soil Analytical Results Exceeding MDEQ Part 201 GRCC			
CONSTITUENT CAS NUMBER	SAMPLE LOCATION	MAXIMUM CONCENTRATION	RESIDENTIAL CRITERIA EXCEEDED
Acrylonitrile 107131	SB-3 (d:7.0' - 8.0')	400	DW, GSI
Naphthalene 91203	SB-3 (d:7.0' - 8.0')	800	GSI
Benzene 71432	S-2 (d:3.0 - 4.0')	160	DW
Xylenes (Total) 1330207	S-2 (d:3.0 - 4.0')	1,580	GSI

Soil Analytical Results Exceeding MDEQ Part 201 GRCC			
CONSTITUENT CAS NUMBER	SAMPLE LOCATION	MAXIMUM CONCENTRATION	RESIDENTIAL CRITERIA EXCEEDED
1,2,4-Trimethylbenzene 95636	S-2 (d:3.0 – 4.0')	680	GSI

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

Groundwater Analytical Results Exceeding MDEQ Part 201 GRCC			
CONSTITUENT CAS NUMBER	SAMPLE LOCATION	MAXIMUM CONCENTRATION	RESIDENTIAL CRITERIA EXCEEDED
Benzene 71432	TMW-3 (d:5.0' - 10.0') TMW-4 (d:5.0' - 10.0')	110 (TMW-4)	DW, GSI
Xylenes (Total) 1330207	W-1	69	GSI
1,2,4-Trimethylbenzene 95636	W-1	32	GSI
Naphthalene 91203	TMW-3 (d:5.0' - 10.0') TMW-4 (d:5.0' - 10.0')	43 (TMW-3)	DW, GSI

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

The Property meets the definition of a “facility”, as defined by Section 20101 of PA 451, Part 201, as amended, due to the presence of acrylonitrile in soil, and naphthalene, benzene, xylenes, and 1,2,4-trimethylbenzene in both soil and groundwater at concentrations greater than the Part 201 GCC.

Based on the results of the subsurface investigation, some target parameters were detected in soil and/or groundwater at concentrations above respective laboratory method reporting limits but below Part 201 GRCC. Therefore, a potential exists that these constituents may be present at levels above Part 201 GRCC elsewhere on the Property. The extent of contamination above the GRCC has not been delineated.



**DELHI CHARTER TOWNSHIP
DOWNTOWN DEVELOPMENT AUTHORITY**

4410 HOLT ROAD, HOLT, MI 48842

TELEPHONE (517) 699-3866

FACSIMILE (517) 699-3878

www.delhidda.com

October 23, 2018

To: Brownfield Redevelopment Authority Board Members

From: C. Howard Haas, Executive Director

Re: Approval of Fiscal Year 2019 Budget

The Fiscal Year 2019 Budget for the Brownfield Redevelopment Authority and its subset, Local Site Remediation Fund, has been prepared and its initial review took place at our regular September meeting. This budget was submitted to the Delhi Township Board of Trustees for a budget workshop held on September 11, 2018. At our September meeting, a public hearing was set for October 30th. The notice for the public hearing was published in the *Holt Community News* on Sunday, October 7th. The Township Board of Trustees will hold its public hearing on Wednesday, November 7th. Following our public hearing, it is my recommendation that the Brownfield Redevelopment Authority Board formally approve the budget.

RECOMMENDED MOTION:

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

Brownfield Redevelopment Authority Fund (243 Fund): The Delhi Charter Township Brownfield Redevelopment Authority is a separate legal identity operating in conformity with Delhi Charter Township's policies and procedures. The Brownfield Redevelopment Authority is reported in the Township's financial statements as a discretely presented component unit.

Purposes of the Fund: The Brownfield Redevelopment Authority was created pursuant to Public Act 381 of 1996, as amended. Resolution No. 2001-167, adopted by Delhi Charter Township Board of Trustees on September 4, 2001 authorizes its existence.

The primary purpose of the Brownfield Redevelopment Authority is to assist in financing environmental assessment, remediation and other environmental response activities as authorized by PA 381, as amended. All activities of the Authority are carried out in conformance with adopted Brownfield Redevelopment Plans under supervision of the Board of Directors of the Authority. The membership of the Board of Directors of the Brownfield Redevelopment Authority is composed of the Board of Directors of the Delhi Charter Township Downtown Development Authority.

The Authority may carry out its activities throughout Delhi Township. The objectives of the Authority are outlined in the most recently adopted Brownfield Redevelopment Plan and are as follows:

1. Clean-up of environmentally challenged properties.
2. Enhance the Township's tax base by preparing environmentally challenged properties for desirable and productive re-uses.
3. Identify sites that are "abandoned" as defined by Michigan law and facilitate their redevelopment.

Specific projects undertaken by the Brownfield Redevelopment Authority in support of these objectives as a part of the 2019 Budget include:

1. Reimbursement of costs related to the remediation of property at Esker Square (referred to as Brownfield #4).
2. Reimbursement of costs related to the remediation of property at Willoughby Estates (referred to as Brownfield #6).
3. Reimbursement of costs related to the remediation of property at 4495 Holt Road (referred to as Brownfield #7).
4. Identification of future eligible Brownfield projects; preparation of Brownfield Redevelopment Plans and implementation of plans.

For 2019, tax capture of \$229,300 is anticipated along with \$198,100 of expenditures.

BROWNFIELD FUND SUMMARY

	2017 Actual	2018 Budget	2018 Projected	2019 Budget
Revenues				
Taxes	\$ 8,616	\$ 40,040	\$ 78,230	\$ 229,300
Total Revenue	8,616	40,040	78,230	229,300
Expenditures				
Community and Economic Dev				
Brownfield-Administration	8,570	10,050	15,300	20,300
Remediation	-	-	50,200	177,800
Total Expenditures	8,570	10,050	65,500	198,100
Revenues over (under) expenditures	46	29,990	12,730	31,200
Fund Balance, Beginning	-	46	46	12,776
Fund Balance, Ending	\$ 46	\$ 30,036	\$ 12,776	\$ 43,976

BROWNFIELD REDEVELOPMENT AUTHORITY REVENUES

		2017	2018	YTD	2018	2019
		Activity	Budget	06/30/2018	Projected	Requested
243-000.00-403.040	CURR TAXES-BRNFLD # 4	\$ -	\$ -	\$ -	\$ -	\$ 25,000
243-000.00-403.060	CURR TAXES-BRNFLD # 6	8,616	38,400	30,164	75,200	191,500
243-000.00-403.070	CURR TAXES-BRNFLD #7	-	1,640	-	3,030	12,800
243-000.00-699.065	TRANS IN FROM DELHI DDA	-	-	-	-	-
Total		\$ 8,616	\$ 40,040	\$ 30,164	\$ 78,230	\$ 229,300

DEPT 733.00 BROWNFIELD ADMINISTRATION

GL Number	Description	2017	2018	YTD	2018	2019
		Activity	Budget	06/30/2018	Projected	Requested
243-733.00-801.000	LEGAL FEES	\$ 8,570	\$ 10,000	\$ 7,333	\$ 15,000	\$ 20,000
243-733.00-807.000	AUDIT FEES	-	-	241	250	250
243-733.00-902.000	PUBLISHING/LEGAL NOTICE	-	50	-	50	50
243-733.00-910.000	INSURANCE & BONDS	-	-	-	-	-
243-733.00-956.000	MISCELLANEOUS	-	-	-	-	-
243-733.00-995.000	INTEREST	-	-	-	-	-
243-733.00-999.001	TRANSFER OUT	-	-	-	-	-
Total		\$ 8,570	\$ 10,050	\$ 7,574	\$ 15,300	\$ 20,300

DEPT 734.00 REMED PLANS

GL Number	Description	2017	2018	YTD	2018	2019
		Activity	Budget	06/30/2018	Projected	Requested
243-734.00-957.006	REMED PYMTS-PLAN #6, WILE	\$ -	\$ -	\$ 21,035	\$ 50,200	\$ 166,500
243-734.00-957.007	REMED PYMT-PLAN #7, 4495 t	-	-	-	-	11,300
Total		\$ -	\$ -	\$ 21,035	\$ 50,200	\$ 177,800

Local Brownfield Revolving Fund (643 Fund): The Delhi Charter Township Local Brownfield Revolving Fund (formerly Local Site Remediation Fund) is a separate legal entity operating in conformity with Delhi Charter Township’s policies and procedures. The Fund is reported in the Township’s financial statements as a discretely presented component unit.

Purposes of the Fund: The Local Brownfield Revolving Fund was created pursuant to Public Act 381 of 1996, as amended. The Delhi Charter Township Brownfield Redevelopment Authority adopted Resolution No. 2001-002 on October 23, 2001 which authorized the existence of the Local Brownfield Revolving Fund.

The primary purpose of the Local Brownfield Revolving Fund is to assist in financing environmental assessment, remediation and other environmental response activities as authorized by PA 381, as amended. The membership of the Board of Directors is composed of the Board of Directors of the Delhi Charter Township Downtown Development Authority.

The Local Brownfield Revolving Fund may carry out its activities throughout Delhi Township. The objectives are as follows:

1. Clean-up of environmentally challenged properties.
2. Enhance the Township’s tax base by preparing environmentally challenged properties for desirable and productive re-uses.
3. Identify sites that are “abandoned” as defined by Michigan law and facilitate their redevelopment.

Resources/Uses: After final reimbursement of Brownfield properties, the Local Brownfield Revolving Fund can capture revenue for 5 years.

<u>Plan</u>	<u>Capture Years</u>
Brownfield Plan #2 (2350 Cedar)	2015-2018 (Tax year 2018 is collected in 2019)

For 2019, tax capture of \$6,000 is anticipated along with \$70,250 of expenditures.

LOCAL BROWNFIELD REVOLVING FUND SUMMARY

	2017 Actual	2018 Budget	2018 Projected	2019 Budget
Revenues				
Taxes	\$ 199,483	\$ 7,000	\$ 5,030	\$ 6,000
Other Revenue	12,630	-	21,035	-
Total Revenue	212,113	7,000	26,065	6,000
Expenditures				
Community and Economic Developmt				
Administration	188,324	70,500	120,250	70,250
Remediation	3,350	10,000	-	-
Total Expenditures	191,674	80,500	120,250	70,250
Revenues over (under) expenditures	20,439	(73,500)	(94,185)	(64,250)
Fund Balance, Beginning	287,204	307,643	307,643	213,458
Fund Balance, Ending	\$ 307,643	\$ 234,143	\$ 213,458	\$ 149,208

LOCAL BROWNFIELD REVOLVING FUND REVENUE

		2017	2018	YTD	2018	2019
		Activity	Budget	06/30/2018	Projected	Requested
643-000.00-403.005	CURRENT PROPERTY TAXES	\$ 192,410	\$ -	\$ -	\$ -	\$ -
643-000.00-403.020	CURRENT PROP TAXES-2350	6,411	7,000	3,185	5,030	6,000
643-000.00-403.030	CURRENT PROP TAXES-BROV	662	-	-	-	-
643-000.00-570.000	STATE GRANTS	-	-	21,035	21,035	-
643-000.00-687.000	REFUNDS/REBATE/REIMBURSE	12,630	-	-	-	-
643-000.00-699.001	TRANSFER IN	-	-	-	-	-
Total		\$ 212,113	\$ 7,000	\$ 24,220	\$ 26,065	\$ 6,000

DEPT 735.00 LOCAL SITE REMEDIATION

GL Number	Description	2017	2018	YTD	2018	2019
		Activity	Budget	06/30/2018	Projected	Requested
643-735.00-801.000	LEGAL FEES	\$ 25,837	\$ 20,000	\$ 7,333	\$ 20,000	\$ 20,000
643-735.00-807.000	AUDIT FEES	468	500	241	250	250
643-735.00-818.000	CONTRACTUAL SERVICES	162,018	50,000	95,465	100,000	50,000
643-735.00-902.000	PUBLISHING/LEGAL NOTICES	-	-	-	-	-
643-735.00-935.001	SITE REMEDIATION	3,350	10,000	-	-	-
643-735.00-956.000	MISCELLANEOUS	-	-	-	-	-
643-735.00-960.000	EDUCATION & TRAINING	-	-	-	-	-
Total		\$ 191,674	\$ 80,500	\$ 103,039	\$ 120,250	\$ 70,250