

**DELHI CHARTER TOWNSHIP DOWNTOWN DEVELOPMENT AUTHORITY MEETING**

**Meeting Location – Community Services Center Board Room**

**2074 Aurelius Road, Holt, MI**

**Tuesday, September 27, 2016**

**7:00 p.m.**

**AGENDA**

**Call to Order**

**Pledge of Allegiance**

**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 May 31, 2016**

**Regular Meeting of August 30, 2016**

**Business**

1. FY 2017 DDA Budget – Set Public Hearing for October 25, 2016
2. Resolution No. 2016-004: Purchase of Property at 4410 Holt Road
3. Resolution No. 2016-005: Purchase of Property at 2361 Cedar Street

**Late Agenda Item**

4.

**Reports**

5. Executive Director
6. Farmers Market
7. Holt Non-Profit Coalition (formerly Holt Community Connect)
8. Marketing Committee
9. Planning Commission
10. Supervisor
11. Treasurer
12. Members

**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  
DOWNTOWN DEVELOPMENT AUTHORITY BOARD  
MINUTES OF REGULAR MEETING HELD ON MAY 31, 2016**

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The Downtown Development Authority met Tuesday, May 31, 2016 in a regular meeting at the Community Services Center, 2074 Aurelius Road, Holt, Michigan. Chairperson Leighton called the meeting to order at 7:00 p.m. The Pledge of Allegiance was recited.

**MEMBERS PRESENT:** Harry Ammon, Kim Cosgrove, C.J. Davis, Tim Fauser, David Leighton, Tonia Olson, Steven L. Marvin, Nanette Miller

**MEMBERS ABSENT:** Brian Houser

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

**PUBLIC COMMENT:** None.

**SET/ADJUST AGENDA**

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Late Agenda Item #3 was added: Resolution No. 2016-003: Sale of Property to Willoughby Estates, LLC.

**APPROVAL OF MINUTES**

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**Ammon moved, Olson supported, to approve the regular meeting minutes of April 26, 2016.**

A Voice Poll Vote was recorded as follows: All Ayes

Absent: Houser

**MOTION CARRIED**

**PRESENTATION**

Tom Traciak, Umbagh & Associates, gave a brief presentation regarding the proposed refunding of 2008 bonds and the issuance of new, taxable, 2016 bonds. He recommended the DDA take advantage of the advanced refunding window to save an estimated \$170,000 on the 2008 bonds. The new bonds will be taxable as it cannot be guaranteed that the money will be spent on permanent infrastructure.

**BUSINESS**

**RESOLUTION NO. 2013-002: BOND REFINANCE AND NEW BOND ISSUANCE**

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Executive Director Haas reviewed his memorandum dated May 25, 2016. The Cedar Street Revitalization Study has identified a need for funds not currently in the DDA budget. By refunding our 2008 bonds, the DDA will save money and allows for additional borrowing: \$1.5 million on a taxable basis; \$3.5 million in future, tax exempt bonds. Fredric Heidemann of the Thrun Law Firm explained that the resolution requests that the Township Board of Trustees take action to approve the bond refinance and new bond issuance.

SUBJECT TO APPROVAL

**DELHI CHARTER TOWNSHIP  
DOWNTOWN DEVELOPMENT AUTHORITY BOARD  
MINUTES OF REGULAR MEETING HELD ON MAY 31, 2016**

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**Cosgrove moved, Leighton supported, to adopt Resolution No. 2016-002, a resolution to refinance 2008 bonds and to issue new bonds in a principal amount not to exceed \$1.5 million.**

A Roll Call Vote was recorded as:

Ayes: Ammon, Cosgrove, Davis, Fauser, Leighton, Olson, Marvin, Miller

Absent: Houser

**MOTION CARRIED**

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**REIMBURSE COSTS OF IMPROVEMENT FOR WILLOUGHBY ESTATES**

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Environmental attorney Charles Barbieri of Foster, Swift, Collins and Smith, explained that this is an agreement between the DDA and the Brownfield Redevelopment Authority which allows the Brownfield Redevelopment Authority to accept the tax increment funds in place of the DDA.

**Davis moved, Fauser supported 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.**

A Roll Call Vote was recorded as:

Ayes: Ammon, Cosgrove, Davis, Fauser, Leighton, Olson, Marvin, Miller

Absent: Houser

**MOTION CARRIED**

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**RESOLUTION NO. 2016-003: SALE OF PROPERTY TO WILLOUGHBY ESTATES, LLC**

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Mr. Haas reviewed his memorandum dated May 31, 2016. A closing is scheduled for June 7, 2016 on the three Willoughby Road parcels. A resolution authorizing the sale is required for closing and has been prepared by Township Attorney Gordon Van Wieren.

**Fauser moved, Olson supported, to adopt Resolution No. 2016-003, a resolution for the sale of property located at 4184 and 4136 Willoughby Road, along with vacant land located on Willoughby Road within the Township of Delhi, Ingham County, Michigan, to Willoughby Estates, LLC.**

A Roll Call Vote was recorded as:

Ayes: Ammon, Cosgrove, Davis, Fauser, Leighton, Olson, Marvin, Miller

Absent: Houser

**MOTION CARRIED**

**REPORTS**

**Executive Director**

Mr. Haas reported that he is working with Township staff on the possible purchase of property on Holt Road that might serve as a home for the Holt-Delhi Historical Society as well as provide meeting space for the community.

SUBJECT TO APPROVAL

**DELHI CHARTER TOWNSHIP  
DOWNTOWN DEVELOPMENT AUTHORITY BOARD  
MINUTES OF REGULAR MEETING HELD ON MAY 31, 2016**

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DLZ has submitted a concept plan on the Trailhead Park located at 1600/1694 Cedar Street. The Township will apply for a Michigan Department of Natural Resources Grant to help fund the construction. The Township is also considering the sale of current cell tower sites to help fund the project.

The DDA owned property located at the corner of Hancock and Cedar Street is being cleared of brush and small trees. A recent survey revealed encroachment issues with two adjacent property owners. These issues were turned over to the Township attorney for resolution.

Mr. Haas met with the President of the Clinton County Economic Alliance to discuss potential joint projects.

A meeting is scheduled to discuss the China based pharmaceutical company and their potential development of property at Holt Road and Holloway Drive.

**Farmers Market**

Lori Underhill reported that the Farmers Market continues to thrive.

**Holt Community Connect**

Tonia Olson reported that the Board of Directors met last week to revise the Bylaws and Articles of Incorporation to seek 501(c)(3) filing status with the IRS. A potential name change to alleviate confusion between Holt Community Connect and Holt Community Matters is being discussed.

**Advertising & Marketing Committee**

Mr. Leighton reported on the progress of the combined publication of Our Town, Delhi Neighbor, and the RAM Quarterly. The Committee is looking to expand its horizons beyond the newsletter publication for the future.

**Planning Commission**

Ms. Olson reported that the Planning Commission held a public hearing for the Planned Unit Development Willoughby Estates on May 9<sup>th</sup>. The PUD was approved and sent to the Township Board of Trustees for approval.

**Supervisor**

Supervisor Davis reported that the 175<sup>th</sup> Anniversary Committee is coming together. The Holt-Delhi Historical Society needs an additional \$3500 in donations to finalize the World War II Veterans video project.

SUBJECT TO APPROVAL

**DELHI CHARTER TOWNSHIP  
DOWNTOWN DEVELOPMENT AUTHORITY BOARD  
MINUTES OF REGULAR MEETING HELD ON MAY 31, 2016**

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**Treasurer**

Treasurer Cosgrove reported that there are no issues with the current budget.

**Members**

None.

**Limited Comments**

None.

**ADJOURNMENT**

The meeting was adjourned at 7:48 p.m.

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Nanette Miller, Secretary

/lau

SUBJECT TO APPROVAL

**DELHI CHARTER TOWNSHIP  
DOWNTOWN DEVELOPMENT AUTHORITY BOARD  
MINUTES OF REGULAR MEETING HELD ON AUGUST 30, 2016**

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The Downtown Development Authority met Tuesday, August 30, 2016 in a regular meeting at the Community Services Center, 2074 Aurelius Road, Holt, Michigan. Vice Chairperson Leighton called the meeting to order at 7:05 p.m. The Pledge of Allegiance was recited.

**MEMBERS PRESENT:** Kim Cosgrove, Tim Fauser, David Leighton, Nanette Miller

**MEMBERS ABSENT:** Harry Ammon, C.J. Davis, Brian Houser, Steven L. Marvin, Tonia Olson

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

Due to a lack of quorum, the meeting was adjourned.

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Nanette Miller, Secretary

/lau

SUBJECT TO APPROVAL



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

**MEMORANDUM**

Date: September 20, 2016  
To: Delhi Township DDA Board of Directors  
From: C. Howard Haas, Executive Director  
Re: FY 2017 Budget – Set Public Hearing

The Fiscal Year 2017 Budget for the DDA has been prepared and is attached for your review. This budget was subsequently submitted to the Delhi Township Board of Trustees for a budget workshop held on September 7, 2016.

The next step in the process is to schedule a public hearing for our regular meeting on October 25<sup>th</sup>. Following the public hearing, the DDA Board will formally approve the budget.

The attached notice will be published in the *Holt Community News* on Sunday, October 9, 2016.

**RECOMMENDED MOTION:**

**I move to set a Public Hearing for the proposed Fiscal Year 2017 DDA Budget to be held during the Tuesday, October 25, 2016 DDA Board Meeting.**

**DELHI CHARTER TOWNSHIP  
DOWNTOWN DEVELOPMENT AUTHORITY  
Notice of Budget Public Hearing**

The Delhi Charter Township Downtown Development Authority will hold a public hearing on the proposed Fiscal Year 2017 Downtown Development Authority budget at the Community Services Center, Multipurpose Room, at 2074 North Aurelius Road, Holt, MI on Tuesday, October 25, 2016 at 7:00 p.m. A copy of the budget is available for public inspection at the DDA office located at 2045 North Cedar Street, Holt, MI as of October 1, 2016.

This notice is posted in compliance with PA 267 of 1976 as amended (Open Meetings Act) MCLA 41.72a (2) (3) and the Americans with Disabilities Act (ADA).

The DDA Board will provide reasonable auxiliary aids and services, such as signers for the hearing impaired and audio tapes of printed materials being considered at the meeting, to individuals with disabilities at the meeting upon (5) working days notice to the Delhi Township Clerk.

Individuals with disabilities requiring auxiliary aids or services should contact the Delhi Township Clerk by writing or calling the following: Evan Hope, Delhi Township Clerk, Community Services Center, 2074 Aurelius Road, Holt, MI 48842. Phone (517) 694-2135. This notice complies with MCL 141.436 and MCL 211.24e.

Nanette Miller, DDA Board Secretary

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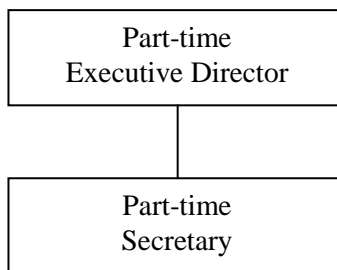
## Delhi Downtown Development Authority (248)

The Delhi Township Downtown Development Authority (DDA) has a separate legal identity but operates in conformity with many of the Township's policies and procedures. The DDA is reported in the Township's financial statements as a discretely presented component unit.

**PURPOSE OF THIS FUND:** The DDA was organized pursuant to Township Ordinance No. 80 and Act 197 of the Public Acts of 1975, as amended. The primary purpose of the DDA is to provide for the ongoing maintenance, promotion, security, and continued operation of the DDA District. A Board of Directors appointed by the Township Board governs the DDA. This DDA's mission is as follows: to promote economic development through business attraction/retention programs and works to foster investment within the DDA District. It strives to increase the Township's tax base and strengthen the local economy while maintaining those qualities that make Delhi Township a desirable place to live and work.

There are six departments in the DDA. They are:

- Administration
- Marketing and Promotion
- Infrastructure Projects
- Other Functions
- Capital Outlay
- 2016 DDA Development
- Debt Service



Staffing Levels			
	2015	2016	2017
Executive Director	0.60	0.60	0.60
Secretary	0.60	0.60	0.60
Total	1.20	1.20	1.20

**DOWNTOWN DEVELOPMENT AUTHORITY FUND SUMMARY**

<b>Description</b>	<b>2015 Actual</b>	<b>2016 Budget</b>	<b>2016 Projected</b>	<b>2017 Budget</b>
<b>Revenues</b>				
Property Taxes	\$ 2,357,679	\$ 1,581,150	\$ 1,532,940	\$ 1,400,280
Grants	2,700	2,500	4,800	4,000
Interest and rentals	36,419	29,330	34,330	34,980
Intergovernmental	-	-	1,565,000	30,000
Other	13,089	7,820	15,820	15,820
<b>Total Revenues</b>	<b>2,409,887</b>	<b>1,620,800</b>	<b>3,152,890</b>	<b>1,485,080</b>
<b>Expenditures</b>				
Community and Economic Dev				
Administration	98,612	110,320	125,260	123,890
Marketing & Promotion	148,004	160,450	167,840	169,500
Other Functions	203,985	202,130	221,180	313,290
Infrastructure Projects	15,502	45,000	45,000	50,000
Capital Outlay	69,649	160,000	290,000	220,000
Development Capital Outlay/Improvements	-	-	406,700	320,000
Debt Service	163,487	164,190	204,790	87,850
<b>Total Expenditures</b>	<b>699,239</b>	<b>842,090</b>	<b>1,460,770</b>	<b>1,284,530</b>
<b>Other Financing Sources (Uses)</b>				
Sale of Assets	-	-	-	-
Bond/Loan Proceeds-Refunding			4,499,000	-
Payment to Escrow			(4,568,790)	-
Transfer to DDA Debt Service Funds	(1,296,640)	(778,750)	(693,500)	(701,510)
<b>Total Other Financing Sources (Uses)</b>	<b>(1,296,640)</b>	<b>(778,750)</b>	<b>(763,290)</b>	<b>(701,510)</b>
<b>Revenues over (under) expenditures</b>	<b>414,008</b>	<b>(40)</b>	<b>928,830</b>	<b>(500,960)</b>
<b>Fund Balance, Beginning</b>	<b>1,441,364</b>	<b>1,855,372</b>	<b>1,855,372</b>	<b>2,784,202</b>
<b>Fund Balance, Ending</b>	<b>\$ 1,855,372</b>	<b>\$ 1,855,332</b>	<b>\$ 2,784,202</b>	<b>\$ 2,283,242</b>

**DDA REVENUE**

<b>GL Number</b>	<b>Description</b>	<b>2015 Activity</b>	<b>2016 Budget</b>	<b>YTD 06/30/2016</b>	<b>2016 Projected</b>	<b>2017 Requested</b>
248-000.00-403.005	CURR PROP TAXES-AD VAL.	\$ 2,280,013	\$ 1,532,000	\$ 1,121,868	\$ 1,493,160	\$ 1,354,000
248-000.00-404.005	IFT/CFT CAPT TAX REV	63,605	41,500	30,804	31,780	38,280
248-000.00-445.000	DELQ TAX	12,666	7,000	5,646	7,000	7,000
248-000.00-445.005	DELINQ INTER & PENALTY	1,395	650	866	1,000	1,000
248-000.00-570.000	STATE GRANTS	2,700	2,500	1,300	4,800	4,000
248-000.00-581.000	INTERGOVERNMENTAL	-	-	-	1,565,000	30,000
248-000.00-664.000	INTEREST	7,481	4,000	3,278	5,000	5,000
248-000.00-669.020	COMM TOWER LEASE FEE	17,830	18,330	10,588	18,330	18,980
248-000.00-670.010	RENT-FARMERS MARKET	11,108	7,000	5,375	11,000	11,000
248-000.00-672.040	GREASE LOAN	3,160	1,320	660	1,320	1,320
248-000.00-673.000	SALE OF FIXED ASSETS	-	-	1	-	-
248-000.00-675.010	DONATIONS	-	-	-	-	-
248-000.00-687.000	REFUNDS/REBATE/REIMB	5,454	2,500	6	2,500	2,500
248-000.00-694.000	MISCELLANEOUS REV	4,474	4,000	8,042	12,000	12,000
248-000.00-698.020	BOND PROCEEDS	-	-	-	4,499,000	-
<b>Total</b>		<b>\$ 2,409,887</b>	<b>\$ 1,620,800</b>	<b>\$ 1,188,435</b>	<b>\$ 7,651,890</b>	<b>\$ 1,485,080</b>

## **DDA ADMINISTRATION (728)**

### **Purpose**

To provide leadership in promoting economic development through business attraction/retention programs and work to foster investment within the DDA District.

### **Activities**

Expenditures in this activity include costs relating to the part-time Executive Director and part-time Secretary, plus other administrative costs such as legal fees, education, insurance, office supplies, and building maintenance.

### **Year 2017 Goals**

1. Continue to provide leadership in the ongoing maintenance, promotion, and continued operation of the DDA District.
2. Continue striving to increase the Township's tax base and strengthen the local economy while maintaining those qualities that make Delhi Township a desirable place to live and work.

### **Resources Needed**

The attached year 2017 budget requests expenditures of \$123,890. The budget reflects one part-time Executive Director and one part-time Secretary.

**DDA ADMINISTRATION**

<b>GL Number</b>	<b>Description</b>	<b>2015 Activity</b>	<b>2016 Budget</b>	<b>YTD 06/30/2016</b>	<b>2016 Projected</b>	<b>2017 Requested</b>
248-728.00-703.005	PART TIME HELP	\$ 67,594	\$ 71,320	\$ 32,558	\$ 71,840	\$ 75,110
248-728.00-715.000	SOCIAL SECURITY/MEDICARE	1,090	1,040	573	1,080	1,120
248-728.00-718.000	PENSION CONTRIBUTION	1,989	2,140	943	2,160	2,250
248-728.00-723.000	AUTOMOBILE EXPENSE ALLO	400	400	400	400	400
248-728.00-724.000	WORKERS COMP	247	310	88	310	340
248-728.00-726.000	OFFICE SUPPLIES	561	1,200	203	1,200	1,200
248-728.00-801.000	LEGAL FEES	6,822	15,000	5,686	15,000	15,000
248-728.00-802.005	DUES AND SUBSCRIPTIONS	1,428	1,570	545	1,470	1,470
248-728.00-803.000	POSTAGE	1,644	300	1	300	300
248-728.00-807.000	AUDIT FEES	2,112	2,100	2,503	2,500	2,700
248-728.00-818.000	CONTRACTUAL SERVICES	8,053	6,040	11,414	20,000	15,000
248-728.00-853.000	TELEPHONE/COMMUNICATIO	2,435	2,500	952	2,500	2,500
248-728.00-870.000	MILEAGE	440	300	-	400	400
248-728.00-902.005	PRINTING AND PUBLISHING	66	300	-	300	300
248-728.00-910.000	INSURANCE & BONDS	2,971	3,800	2,953	3,800	3,800
248-728.00-956.000	MISCELLANEOUS	611	1,000	92	1,000	1,000
248-728.00-960.000	EDUCATION & TRAINING	150	1,000	-	1,000	1,000
248-728.00-970.000	CAPITAL OUTLAY	-	-	-	-	-
<b>Total</b>		<b>\$ 98,612</b>	<b>\$ 110,320</b>	<b>\$ 58,911</b>	<b>\$ 125,260</b>	<b>\$ 123,890</b>

Account #	Description and Calculation	Calcs	2016 Budget	2016 Projected	2017 Request
	<b>DDA ADMINISTRATION</b>				
<b>728-703.005</b>	<b>Part Time Help</b>		71,320	71,840	75,110
	<b>Year 2016</b>				
	Director \$4,000 mo x 12 mo	48,000			
	Secretary Gr 5, Step 4, 360 hrs @19.434/hr	6,696			
	Secretary Gr 5, Step 5, 840 hrs @20.406/hr	17,141			
	Total	71,837			
	<b>Year 2017</b>				
	Director \$4,000 mo x 12 mo	48,000			
	Secretary Gr 6, Step 5, 1200 hrs @22.595/hr	27,114			
	Total	75,114			
<b>728-715.000</b>	<b>Social Security/Medicare</b>		1,040	1,080	1,120
	<b>Year 2016</b>				
	71,837 wages x .0145 + 400 auto exp *.0765	1,073			
	<b>Year 2017</b>				
	75,114 wages x .0145 + 400 auto exp *.0765	1,120			
<b>728-718.000</b>	<b>Pension Contribution</b>		2,140	2,160	2,250
	<b>Year 2016</b>				
	71,837 wages x 3%	2,156			
	<b>Year 2017</b>				
	75,114 wages x 3%	2,253			
<b>728-723.000</b>	<b>Automobile Expense Allowance</b>		400	400	400
	<b>Year 2016</b> for A. McFadyen as fill-in Exec Dir	400			
	<b>Year 2017</b> for A. McFadyen as fill-in Exec Dir	400			
<b>728-724.000</b>	<b>Workers Comp</b>		310	310	340
	Year 2016: 71,882 x .0045 =	323			
	Year 2017: 75,114 x .0045 =	338			
<b>728-726.000</b>	<b>Office Supplies</b>		1,200	1,200	1,200
	<b>Year 2016</b>	1,200			
	<b>Year 2017</b>	1,200			
<b>728-801.000</b>	<b>Legal Fees</b> (land sales, contracts, general)		15,000	15,000	15,000
	<b>Year 2016</b>	15,000			
	<b>Year 2017</b>	15,000			
<b>728-802.005</b>	<b>Dues &amp; Subscriptions</b>		1,570	1,470	1,470
	<b>Year 2016</b>				
	Michigan Economic Developers Association	270			
	Mid America Economic Development Council	300			
	Lansing Regional Chamber of Commerce	415			
	Holt Business Alliance	130			
	Wall Street Journal	350			
	Total	1,465			

Account #	Description and Calculation	Calcs	2016 Budget	2016 Projected	2017 Request
	<b>Year 2017</b>				
	Michigan Economic Developers Association	270			
	Mid America Economic Development Council	300			
	Lansing Regional Chamber of Commerce	415			
	Holt Business Alliance	130			
	Wall Street Journal	350			
	Total	1,465			
<b>728-803.000</b>	<b>Postage</b>		300	300	300
	Year 2016	300			
	Year 2017	300			
<b>728-807.000</b>	<b>Audit Fees</b>		2,100	2,500	2,700
	Year 2016	2,502			
	Year 2017	2,700			
<b>728.818.000</b>	<b>Contractual Services - Encompass, Rose Pest, ACD.net</b>		6,040	20,000	15,000
	Year 2016: surveying & design services	20,000			
	Year 2017	15,000			
<b>728-853.000</b>	<b>Telephone/Communications -TDS, Haas Cell, Metronet</b>		2,500	2,500	2,500
	Year 2016	2,500			
	Year 2017	2,500			
<b>728-870.000</b>	<b>Mileage</b>		300	400	400
	Year 2016	400			
	Year 2017	400			
<b>728-902.005</b>	<b>Printing &amp; Publishing</b>		300	300	300
	Year 2016 -Business cards, legal postings	300			
	Year 2017	300			
<b>728-910.000</b>	<b>Insurance &amp; Bonds</b>		3,800	3,800	3,800
	Year 2016	3,800			
	Year 2017	3,800			
<b>728-956.000</b>	<b>Miscellaneous</b>		1,000	1,000	1,000
	Year 2016	1,000			
	Year 2017	1,000			
<b>728-960.000</b>	<b>Education &amp; Training</b>		1,000	1,000	1,000
	Year 2016 - MEDA, MSU, Mid-America Dev Conf	1,000			
	Year 2017 - MEDA, MSU, Mid-America Dev Conf	1,000			
<b>TOTAL ADMINISTRATION EXPENDITURES</b>			<b>110,320</b>	<b>125,260</b>	<b>123,890</b>

## **DDA MARKETING & PROMOTION (729)**

### **Purpose**

To promote and market the Township as an attractive place to live and do business.

### **Activities**

Expenditures in this activity include costs relating to local business advertising, promoting businesses via the DDA newsletter *Our Town*, and supporting the Farmers' Market.

### **Year 2017 Goals**

1. Support and promote the Farmers' Market and provide for various improvements of the Farmers' Market building
2. Provide business promotion and support through electronic publication of *Our Town* and other business enhancements such as Biz Buzz
3. Promote community events
4. Encourage community beautification with the placement of public art and murals.

### **Resources Needed**

The attached year 2017 budget requests expenditures of \$169,500.



**DDA MARKETING AND PROMOTION**

<b>GL Number</b>	<b>Description</b>	<b>2015 Activity</b>	<b>2016 Budget</b>	<b>YTD 06/30/2016</b>	<b>2016 Projected</b>	<b>2017 Requested</b>
248-729.00-703.005	PART TIME HELP	\$ 33,459	\$ 32,330	\$ 18,369	\$ 37,780	\$ 39,310
248-729.00-715.000	SOCIAL SECURITY/MEDICARE	2,560	2,480	1,405	2,890	3,010
248-729.00-724.000	WORKERS COMP INSUR	76	140	74	170	180
248-729.00-884.000	DDA ADVERTISING	82,394	96,000	26,708	96,000	96,000
248-729.00-885.000	HOLT HOMETOWN FESTIVAL	-	-	-	-	-
248-729.00-888.000	FARMERS MARKET	16,666	13,000	4,093	13,000	13,000
248-729.00-888.002	DOUBLE UP BUCKS	2,686	2,500	1,138	4,000	4,000
248-729.00-956.000	MISCELLANEOUS	10,165	14,000	3,544	14,000	14,000
<b>Total</b>		<b>\$ 148,004</b>	<b>\$ 160,450</b>	<b>\$ 55,331</b>	<b>\$ 167,840</b>	<b>\$ 169,500</b>

Account No.	Description	Calcs	2016 Budget	2016 Projected	2017 Request
	<b>MARKETING AND PROMOTION</b>				
729-703.005	<b>Part Time Help</b>		32,330	37,780	39,310
	<b>Year 2016</b>				
	Farmers Mkt Asst - Grade E, Step 2 - 312 hrs @ 13.014/hr	4,061			
	Farmers Mkt Maint - Grade E, Step 2 - 156 hrs @ 13.014/hr	2,030			
	Market Manager - Grade 8, Step 2: 1300 hrs @ 24.383/hr	31,698			
	<b>Total</b>	<b>37,789</b>			
	<b>Year 2017</b>				
	Farmers Mkt Asst - Grade E, Step 2 - 312 hrs @ 13.274/hr	4,141			
	Farmers Mkt Maint - Grade E, Step 2 - 156 hrs @ 13.274/hr	2,071			
	Market Manager - Grade 8, Step 3: 650 hrs @ 24.871/hr	16,166			
	Market Manager - Grade 8, Step 4: 650 hrs @ 26.052/hr	16,934			
	<b>Total</b>	<b>39,312</b>			
729-715.000	<b>SS/Medicare</b>		2,480	2,890	3,010
	Year 2016: 37,789 wages x 0.0765	2,891			
	Year 2017: 39,312 wages x 0.0765	3,007			
729-724.000	<b>Workers Comp</b>		140	170	180
	Year 2016: 37,789 wages x 0.0045	170			
	Year 2017: 39,312 wages x 0.0045	177			
729-884.000	<b>Advertising</b>		96,000	96,000	96,000
	<b>Year 2016</b>				
	Newsletter - \$40,000	40,000			
	Blohm planning & promos - \$15,000	15,000			
	Advertising - \$5,000	5,000			
	Music in the Garden - \$6,000	6,000			
	Cooperative Event Advertising w/Twp - \$12,000	12,000			
	Holt Hometown Festival - \$8,000	8,000			
	Business Seminars - \$10,000	10,000			
	<b>Total</b>	<b>96,000</b>			
	<b>Year 2017</b>				
	Newsletter - \$40,000	40,000			
	Blohm planning & promos - \$15,000	15,000			
	Advertising - \$5,000	5,000			
	Music in the Garden - \$6,000	6,000			
	Cooperative Event Advertising w/Twp - \$12,000	12,000			
	Holt Hometown Festival - \$8,000	8,000			
	Business Seminars - \$10,000	10,000			
	<b>Total</b>	<b>96,000</b>			
729-888.000	<b>Farmers Market</b>		13,000	13,000	13,000
	<b>Year 2016</b>				
	Promotion - \$6,000	6,000			
	Bldg Maint - \$7,000	7,000			
	<b>Total</b>	<b>13,000</b>			
	<b>Year 2017</b>				
	Promotion - \$6,000	6,000			
	Bldg Maint - \$7,000	7,000			
	<b>Total</b>	<b>13,000</b>			
729-888.002	<b>Double Up Bucks</b>		2,500	4,000	4,000
	<b>Year 2016</b>	4,000			
	<b>Year 2017</b>	4,000			
729-956.000	<b>Miscellaneous</b>		14,000	14,000	14,000
	<b>Year 2016</b>				
	Web hosting and maintenance - \$6000	6,000			
	ESRI contract, other miscellaneous	3,000			
	Seed money to Holt Non-Profit Coalition	5,000			
	<b>Total</b>	<b>14,000</b>			
	<b>Year 2017</b>				
	Web hosting/maintenance to 501(c)(6) - \$6,000	6,000			
	ESRI contract, other miscellaneous	3,000			
	Seed money to Holt Non-Profit Coalition	5,000			
	<b>Total</b>	<b>14,000</b>			
	<b>TOTAL MARKETING AND PROMOTION</b>		<b>160,450</b>	<b>167,840</b>	<b>169,500</b>

## **DDA INFRASTRUCTURE (731)**

### **Purpose**

To build and improve physical structures such as streetscapes and sidewalks in the DDA District that create both a safe and attractive environment.

### **Activities**

Expenditures in this activity are for street, sidewalk, landscaping, and other physical improvements.

### **Year 2017 Goals**

1. Fund infrastructure improvement and rehabilitation programs identified by the Township and DDA Board as supporting the continued tax base growth and development within the DDA District.
2. Work with Community Development to enhance Non-Motorized Trail and Trailhead Parks.

### **Resources Needed**

The attached year 2017 budget requests expenditures of \$50,000.

**DDA INFRASTRUCTURE**

<b>GL Number</b>	<b>Description</b>	<b>2015 Activity</b>	<b>2016 Budget</b>	<b>YTD 06/30/2016</b>	<b>2016 Projected</b>	<b>2017 Requested</b>
248-731.00-933.000	STREETSCAPE REPR & MAIN	\$ 11,034	\$ 15,000	\$ 1,300	\$ 15,000	\$ 15,000
248-731.00-956.000	MISCELLANEOUS	4,468	10,000	-	10,000	10,000
248-731.00-974.010	NON-MOTORIZED PATHWAYS	-	20,000	-	20,000	25,000
<b>Total</b>		<b>\$ 15,502</b>	<b>\$ 45,000</b>	<b>\$ 1,300</b>	<b>\$ 45,000</b>	<b>\$ 50,000</b>

Account #	Description	2016 Budget	2016 Projected	2017 Request
	<b>Infrastructure Projects</b>			
731-933.000	Streetscape Repair & Maintenance	15,000	15,000	15,000
731-956.000	Miscellaneous	10,000	10,000	10,000
731-974.010	Non-Motorized Pathways	20,000	20,000	25,000
	Sign for Trailhead Park			
	Planting beds			
	<b>TOTAL INFRASTRUCTURE</b>	<b>45,000</b>	<b>45,000</b>	<b>50,000</b>

## **DDA OTHER FUNCTIONS (850)**

### **Purpose**

To account for DDA building and equipment maintenance, utility payments.

### **Activities**

Expenditures in this activity are for DDA property maintenance and projects, utility payments, and tax adjustments.

### **Year 2017 Goals**

1. Provide for on-going maintenance within the DDA District.
2. Provide bond payments for the Non-Motorized Trail.
3. Provide bond payments for the 2016 DDA Development Bonds

### **Resources Needed**

The attached year 2017 budget requests expenditures of \$312,790.

**DDA OTHER FUNCTIONS**

<b>GL Number</b>	<b>Description</b>	<b>2015 Activity</b>	<b>2016 Budget</b>	<b>2016 Projected</b>	<b>2017 Requested</b>
248-850.00-818.000	CONTRACTUAL SERVICES	\$ 16,434	\$ 17,770	\$ 17,770	\$ 17,800
248-850.00-921.030	UTILITIES - WATER	1,783	1,770	2,290	2,410
248-850.00-921.035	UTILITIES - SEWER	1,550	950	2,130	2,240
248-850.00-921.040	UTILITIES - ELECTRIC	19,884	22,820	22,820	23,960
248-850.00-921.045	UTILITIES - GAS	4,849	7,140	5,000	5,250
248-850.00-930.000	BUILDING MAINT & REPAIRS	1,235	4,000	4,000	4,000
248-850.00-956.000	MISCELLANEOUS	1,300	-	-	-
248-850.00-964.000	TAX ADJUST TO CO/TWP	-	10,000	10,000	10,000
248-850.00-967.025	DDA PROP-DRAIN/TAX/SAD	33,968	16,780	27,820	20,000
248-850.00-969.016	COMM & ECON DEVELOP	-	-	8,450	227,630
248-850.00-999.105	TRAN OUT-G.F. LOAN PYMT	122,984	120,900	120,900	-
<b>Total</b>		<b>\$ 203,985</b>	<b>\$ 202,130</b>	<b>\$ 221,180</b>	<b>\$ 313,290</b>

Account #	Description	Explanation and/or Calculations	2016 Budget	2016 Projected	2017 Request
	<b>DDA Other Functions</b>				
818.000	Contractual Services	1. Rubbish Removal	17,770	17,770	17,800
		2016: 1,575.00			
		2017: 1,590.00			
		2. Fire Extinguisher Service			
		2016: 40.00			
		2017: 40.00			
		3. Security System			
		2016: 550.00			
		2017: 550.00			
		4. HVAC Preventive Maintenance Contract			
		2016: 2,020.00			
		2017: 2,080.00			
		5. Generator Maintenance			
		2016: 760.00			
		2017: 840.00			
		6. Cleaning Service			
		2016: 12,700.00			
		2017: 12,700.00			
921.030	Utilities - Water	2016: 2,290.00	1,770	2,290	2,410
		2017: Project a 5% increase ove 2,410.00			
921.035	Utilities - Sewer	2016: 2,130.00	950	2,130	2,240
		2017: Project a 5% increase ove 2,240.00			
921.040	Utilities - Electricity	2016: 22,820.00	22,820	22,820	23,960
		2017: Project a 10% increase ov 23,960.00			
921.045	Utilities - Gas	2016: 5,000.00	7,140	5,000	5,250
		2017: Project a 10% increase ov 5,250.00			
930.000	Building Maintenance & Repairs	1. Janitorial Supplies	4,000	4,000	4,000
		2016: 1,000.00			
		2017: 1,000.00			
		2. Fertilizer/Landscaping			
		2016: 1,500.00			
		2017: 1,500.00			
		3. Security System Repairs			
		2016: 500.00			
		2017: 500.00			
		4. HVAC Repairs			
		2016: 1,000.00			
		2017: 1,000.00			
964.000	Tax Adjustments to Co/Twp	MTT & BOR Adjustments	10,000	10,000	10,000
967.025	DDA Prop-Drain/Tax/Assessments		16,780	27,820	20,000
969.016	Community & Econ Development	Non-Motorized Trail Bond Pmt to Twp 118,810		8,450	227,630
		2016 Development Bond Pmt to Twp 108,820			
999.105	Non-Motorized Trail Bond Pmt to Twp	Principal & Interest	120,900	120,900	
		<b>Other Functions Total</b>	<b>202,130</b>	<b>221,180</b>	<b>313,290</b>



## **DDA CAPITAL OUTLAY (903)**

### **Purpose**

To purchase and redevelop underutilized properties in the DDA District.

### **Activities**

Expenditures in this activity are for purchasing, improving and rehabilitating property.

### **Year 2017 Goals**

1. Identify under or inappropriately utilized sites within the DDA District and assist in the development of these sites.

### **Resources Needed**

The attached year 2017 budget requests expenditures of \$220,000.

**DDA CAPITAL OUTLAY**

<b>GL Number</b>	<b>Description</b>	<b>2015 Activity</b>	<b>2016 Budget</b>	<b>YTD 06/30/2016</b>	<b>2016 Projected</b>	<b>2017 Requested</b>
248-903.00-970.000	CAPITAL OUTLAY	\$ -	\$ -	\$ -	\$ -	\$ -
248-903.00-971.000	CAPITAL OUTLAY-LAND	-	150,000	140,022	280,000	210,000
248-903.00-971.010	LAND HELD FOR RESALE	64,339	-	-	-	-
248-903.00-971.134	FARMERS MARKET-2150 CED.	5,310	10,000	-	10,000	10,000
<b>Total</b>		<b>\$ 69,649</b>	<b>\$ 160,000</b>	<b>\$ 140,022</b>	<b>\$ 290,000</b>	<b>\$ 220,000</b>

## **DDA DEVELOPMENT (903.05)**

### **Purpose**

To purchase and redevelop underutilized properties along the Cedar Street Corridor and downtown triangle area.

### **Activities**

New taxable bonds were issued in the amount of \$1.5 Million in August 2016 in an effort to purchase, improve and rehabilitate property along the Cedar Street Corridor and downtown triangle area.

### **Year 2017 Goals**

1. Identify under or inappropriately utilized sites along the Cedar Street Corridor and downtown triangle area and assist in the development of these sites.

### **Resources Needed**

The attached year 2017 budget requests expenditures of \$320,000.

2016 DDA Development

<b>GL Number</b>	<b>Description</b>	<b>2015 Activity</b>	<b>2016 Budget</b>	<b>YTD 06/30/2016</b>	<b>2016 Projected</b>	<b>2017 Requested</b>
248-903.05-818.000	CONTRACTUAL SERVICES	\$ -	\$ -	\$ -	\$ 60,000	\$ 60,000
248-903.05-970.000	CAPITAL OUTLAY	-	-	-	300,000	260,000
248-903.05-992.000	BONDING EXPENSE	-	-	-	46,700	-
<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 406,700</b>	<b>\$ 320,000</b>

## **DDA DEBT SERVICE (905)**

### **Purpose**

To account for bond principal and interest due in the current year.

### **Activities**

Expenditures in this activity are for the following bonds:

1. 2003 DDA Bonds issued for the construction of the DDA/Sheriff office building.
2. 2008 DDA Bonds issued for Cedar Heights & Delhi NE/Depot Street infrastructure projects, construction of a new senior center, Holt/Aurelius corner landscaping, and sidewalks and lighting along Holt Road. These expenditures are accounted for through a transfer out to Fund 392. These bonds were refunded in 2016 at a cost savings of \$320,000.
3. 2016 Refunding bonds issued to replace 2008 DDA bonds maturing from 2019 to 2024.

### **Resources Needed**

The attached year 2017 budget requests expenditures of \$789,360.

DDA DEBT SERVICE DDA DEBT SERVICE

GL Number	Description	2015 Activity	2016 Budget	YTD 06/30/2016	2016 Projected	2017 Requested
248-905.00-991.120	REF DEBT PYMT TO ESCROW	\$ -	\$ -	\$ -	\$ 4,568,790	\$ -
248-905.00-991.300	PRINC-2003 DDA BONDS	75,000	80,000	-	80,000	80,000
248-905.00-991.320	PRINC PAYMENT-2040 CEDAR L	42,288	44,870	22,100	44,870	-
248-905.00-991.340	PRINC -2052 CEDAR LAND CON	25,000	25,000	12,500	25,000	-
248-905.00-992.000	BONDING EXPENSE	-	-	-	40,700	-
248-905.00-995.300	INTEREST -2003 DDA BONDS	13,858	10,750	5,373	10,750	7,350
248-905.00-995.320	INTER -2040 CEDAR LAND CON	4,604	2,030	1,346	2,030	-
248-905.00-995.340	INTER -2052 CEDAR LAND CON	2,438	940	656	940	-
248-905.00-999.000	PAYING AGENT FEES	300	600	150	500	500
248-905.00-999.220	TRANS OUT-392 2008 DDA BONI	766,258	778,750	119,179	693,500	609,130
248-905.00-999.230	TRANS OUT-393 2010 DDA REFL	530,381	-	-	-	-
248-905.00-999.391	TRANS OUT-2016 REF BONDS	-	-	-	-	92,380
<b>Total</b>		<b>\$ 1,460,127</b>	<b>\$ 942,940</b>	<b>\$ 161,303</b>	<b>\$ 5,467,080</b>	<b>\$ 789,360</b>

**DDA 2016 REFUNDING BOND DEBT SERVICE FUND SUMMARY (391)  
2017-2024 (8 YEARS)**

This bond was issued in 2016 to defease the callable portion of the 2008 DDA Bonds. The 2008 Bonds funded the following six projects in the DDA district: reconstruction of Cedar St. from Dallas to Holbrook, infrastructure for Cedar Hts. neighborhood, infrastructure for Delhi NE/Depot St. area, sidewalks and lighting along Holt Rd. from Thorburn to Aspen Lakes, construction of Senior Citizens' Center, and landscaping corner of Holt & Aurelius Rds. The revenue for 90% of the bond payments comes from the Downtown Development authority, with the remaining portion paid by the Sewer Fund.

	<b>2015 Actual</b>	<b>2016 Budget</b>	<b>2016 Projected</b>	<b>2017 Budget</b>
<b>Revenues</b>	\$ -	\$ -	\$ -	\$ -
<b>Expenditures</b>				
Debt Service	-	-	-	92,380
<b>Total Expenditures</b>	-	-	-	<b>92,380</b>
<b>Revenues over (under) expenditures</b>	-	-	-	<b>(92,380)</b>
<b>Other financing sources (uses)</b>				
Transfer from DDA	-	-	-	92,380
<b>Total other financing sources (uses)</b>	-	-	-	<b>92,380</b>
<b>Fund Balance, Beginning</b>	-	-	-	-
<b>Fund Balance, Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

2016 DDA REFUNDING BOND

<b>GL Number</b>	<b>Description</b>	<b>2015 Activity</b>	<b>2016 Budget</b>	<b>YTD 06/30/2016</b>	<b>2016 Projected</b>	<b>2017 Requested</b>
391-000.00-699.065	TRANS IN FROM DELHI DDA	\$ -	\$ -	\$ -	\$ -	\$ 92,380
<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ 92,380</b>



2016 DDA REFUNDING BOND EXPENDITURES

<b>GL Number</b>	<b>Description</b>	<b>2015 Activity</b>	<b>2016 Budget</b>	<b>YTD 06/30/2016</b>	<b>2016 Projected</b>	<b>2017 Requested</b>
391-905.00-991.000	PRINCIPAL	\$ -	\$ -	\$ -	\$ -	\$ -
391-905.00-995.000	INTEREST	-	-	-	-	92,380
<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 92,380</b>

**DDA 2008 BOND DEBT SERVICE FUND SUMMARY (392)  
2008-2018**

This bond was issued in 2008 to fund the following six projects in the DDA district: reconstruction of Cedar St. from Dallas to Holbrook, infrastructure for Cedar Hts. neighborhood, infrastructure for Delhi NE/Depot St. area, sidewalks and lighting along Holt Rd. from Thorburn to Aspen Lakes, construction of Senior Citizens' Center, and landscaping corner of Holt & Aurelius Rds. The revenue for 90% of the bond payments comes from the Downtown Development authority, with the remaining portion paid by the Sewer Fund.

The original maturity of the bond series was 2024. In 2016 the bonds maturing from 2019 through 2024 were called.

	<b>2015 Actual</b>	<b>2016 Budget</b>	<b>2016 Projected</b>	<b>2017 Budget</b>
<b>Revenues</b>	\$ -	\$ -	\$ -	\$ -
<b>Expenditures</b>				
Debt Service	<u>766,258</u>	<u>778,750</u>	<u>693,500</u>	<u>609,130</u>
<b>Total Expenditures</b>	<b>766,258</b>	<b>778,750</b>	<b>693,500</b>	<b>609,130</b>
<b>Revenues over (under) expenditures</b>	<b>(766,258)</b>	<b>(778,750)</b>	<b>(693,500)</b>	<b>(609,130)</b>
<b>Other financing sources (uses)</b>				
Transfer from DDA	<u>766,258</u>	<u>778,750</u>	<u>693,500</u>	<u>609,130</u>
<b>Total other financing sources (uses)</b>	<b>766,258</b>	<b>778,750</b>	<b>693,500</b>	<b>609,130</b>
<b>Fund Balance, Beginning</b>	-	-	-	-
<b>Fund Balance, Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**2008 DDA DEBT RETIREMENT REVENUES**

<b>GL Number</b>	<b>Description</b>	<b>2015 Activity</b>	<b>2016 Budget</b>	<b>2016 Projected</b>	<b>2017 Requested</b>
392-000.00-664.000	INTEREST	\$ -	\$ -	\$ -	\$ -
392-000.00-699.065	TRANS IN FROM DELHI DDA	766,258	778,750	693,500	609,130
<b>Total</b>		<b>\$ 766,258</b>	<b>\$ 778,750</b>	<b>\$ 693,500</b>	<b>\$ 609,130</b>

**2008 DDA DEBT RETIREMENT FUND EXPENDITURES**

<b>GL Number</b>	<b>Description</b>	<b>2015 Activity</b>	<b>2016 Budget</b>	<b>2016 Projected</b>	<b>2017 Requested</b>
392-905.00-956.000	MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -
392-905.00-991.000	PRINCIPAL	508,387	539,890	539,880	562,380
392-905.00-995.000	INTEREST	257,422	238,360	153,120	46,250
392-905.00-998.000	PAYING AGENT FEES	450	500	500	500
<b>Total</b>		<b>\$ 766,258</b>	<b>\$ 778,750</b>	<b>\$ 693,500</b>	<b>\$ 609,130</b>

**2016 DDA DEVELOPMENT BOND DEBT SERVICE FUND SUMMARY (395)  
2017-2035 (38 YEARS)**

This bond was issued in 2016 to fund various improvements to land, buildings, and infrastructure. The revenue for bond payments will come from DDA captured tax revenue.

	<b>2015 Actual</b>	<b>2016 Budget</b>	<b>2016 Projected</b>	<b>2017 Budget</b>
<b>Intergovernmental Revenue</b>	\$ -	\$ -	\$ 8,450	\$ 108,820
<b>Revenues</b>	-	-	<b>8,450</b>	<b>108,820</b>
<b>Expenditures</b>				
Debt Service	-	-	8,450	108,820
<b>Total Expenditures</b>	-	-	<b>8,450</b>	<b>108,820</b>
<b>Revenues over (under) expenditures</b>	-	-	-	-
<b>Other financing sources (uses)</b>				
	-	-	-	-
<b>Total other financing sources (uses)</b>	-	-	-	-
<b>Fund Balance, Beginning</b>	-	-	-	-
<b>Fund Balance, Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**2016 DDA DEVELOPMENT BONDS DEBT SERVICE REVENUES**

<b>GL Number</b>	<b>Description</b>	<b>2015 Activity</b>	<b>2016 Budget</b>	<b>2016 Projected</b>	<b>2017 Budget</b>
395-000.00-581.000	INTERGOVERNMENTAL REV	\$ -	\$ -	\$ 8,450	\$ 108,820
<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,450</b>	<b>\$ 108,820</b>

**2016 DDA DEVELOPMENT BONDS DEBT SERVICE EXPENDITURES**

<b>GL Number</b>	<b>Description</b>	<b>2015 Activity</b>	<b>2016 Budget</b>	<b>2016 Projected</b>	<b>2017 Budget</b>
395-905.00-991.000	PRINCIPAL	\$ -	\$ -	\$ -	\$ 65,000
395-905.00-995.000	INTEREST	-	-	7,950	43,320
395-905.00-999.000	PAYING AGENT FEES	-	-	500	500
<b>Total</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,450</b>	<b>\$ 108,820</b>



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

**MEMORANDUM**

Date: September 20, 2016

To: Delhi Township DDA Board of Directors

From: C. Howard Haas, Executive Director

Re: Purchase of Property Located at 4410 Holt Road

Earlier this spring, I polled the Board of Directors with regard to an offer to purchase property located at 4410 Holt Road in the amount of \$80,000. The owner accepted our offer and we are currently awaiting the receipt of the Title Commitment. TriTerra conducted an Environmental Assessment on the property and there is no cause for concern. Delhi Township will be contributing 50% of the sale price for this purchase as well as 50% of the costs to rehabilitate the building and grounds. This building was part of a larger mortgage that includes the apartment complex located at the rear of the property. As soon as that portion of the mortgage is released, we can proceed with closing. I therefore offer the following recommended motion:

**I move to adopt Resolution No. 2016-004, a resolution for the purchase of property located at 4410 Holt Road within the Charter Township of Delhi, Ingham County, Michigan, from Tara Arms Investors in the amount of \$80,000.00. I further move to authorize Executive Director Haas to execute the closing documents for the same.**

**DELHI CHARTER TOWNSHIP  
DOWNTOWN DEVELOPMENT AUTHORITY**

**RESOLUTION NO. 2016-004**

**A RESOLUTION FOR THE PURCHASE OF PROPERTY LOCATED AT  
4410 HOLT ROAD WITHIN THE CHARTER TOWNSHIP OF DELHI,  
INGHAM COUNTY, MICHIGAN FROM TARA ARMS INVESTORS, LLC**

At a regular meeting of the Delhi Charter Township Downtown Development Authority Board of Trustees (the "Board") held at the Township Hall, 2074 Aurelius Road, Holt, Michigan 48842 on the 27<sup>th</sup> day of September, 2016.

PRESENT:

ABSENT:

The following Preamble and Resolution were offered by \_\_\_\_\_ and supported by \_\_\_\_\_.

**WHEREAS**, the Delhi Charter Township Downtown Development Authority (the "Delhi DDA") has investigated the purchase of real property from Tara Arms Investors, LLC, which property is located at 4410 Holt Road within the Charter Township of Delhi, Ingham County, Michigan (the "Property"), and more fully described in the Buy and Sell Agreement which is attached hereto a made a part hereof as Attachment "1" (the "Buy and Sell Agreement"); and

**WHEREAS**, the Board has determined that it is in the best interests of the Delhi DDA to purchase the Property; and

**WHEREAS**, the Board desires to confirm the purchase of the Property upon the terms and conditions contained in the Buy and Sell Agreement and to authorize and direct that C. Howard Haas, the Executive Director of the Delhi DDA, or his designee,



take any other action to purchase the Property upon the terms and conditions contained in the Buy and Sell Agreement.

**NOW, THEREFORE, BE IT RESOLVED THAT:**

1. The Board hereby determines that it is in the best interests of the Delhi DDA to purchase the Property upon the terms and conditions contained in the Buy and Sell Agreement.

2. The Board confirms the purchase of the Property upon the terms and conditions contained in the Buy and Sell Agreement and authorizes and directs that C. Howard Haas, the Executive Director of the Delhi DDA, or his designee, take any other action to purchase the Property upon the terms and conditions contained in the Buy and Sell Agreement.

3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

AYES:

NAYS:

ABSENT:

This Resolution is declared adopted this 27<sup>th</sup> day of September, 2016.

---

Nanette Miller, Secretary



**GREATER LANSING ASSOCIATION OF REALTORS®**  
**BUY AND SELL AGREEMENT**  
**FOR OFFICE, COMMERCIAL, INDUSTRIAL AND MULTI-FAMILY PROPERTY**

Date: May 23rd 20 16,  a.m. /  p.m.

1. **PURCHASER'S OFFER.** The Undersigned: Delhi Charter Township DDA and \_\_\_\_\_ spouse or other (hereinafter called the PURCHASER), hereby offers to buy from SELLER through Caster & Associates the following property located in the City/Township of Delhi, County of Ingham State of Michigan, commonly known as 4410 Holt Rd., Holt Mi. 48842 and legally described as: Parcel # 33-25-05-14-353-017

(hereinafter called the Property), subject to existing building and use restrictions, zoning ordinances and easements, if any, and under the following terms and conditions.

2. **PURCHASE PRICE.** The purchase price for the Property is Eighty Thousand Dollars (\$ 80,000 ) Dollars, subject to performance by SELLER of the closing obligations specified in Section 14 below.

3. **TERMS OF PAYMENT.** Terms of payment shall be as indicated by "X" below. (Other unmarked terms of purchase do not apply.)

**CASH.** The PURCHASER shall pay the full purchase price to the SELLER upon execution and delivery of a warranty deed.

**NEW MORTGAGE.** The PURCHASER shall pay the full purchase price to the SELLER upon execution and delivery of a warranty deed and contingent upon the PURCHASER's ability to obtain a \_\_\_\_\_-year mortgage in the amount of \$ \_\_\_\_\_ bearing interest at a rate no greater than \_\_\_\_\_ % per annum. The PURCHASER shall apply for the mortgage loan within ten (10) business days after SELLER'S acceptance hereof and accept it promptly if tendered. If PURCHASER does not deliver to SELLER on or before \_\_\_\_\_, 20\_\_\_\_\_, proof that PURCHASER has accepted a mortgage commitment, SELLER may thereafter treat this contingency as not having been satisfied and terminate this Agreement by written notice to PURCHASER.

**CONTRACT.** The PURCHASER agrees to pay the full purchase price to the SELLER pursuant to the terms and conditions stated in a Greater Lansing Association of REALTOR®S® land contract (Latest Revision). The Land Contract shall provide for a down payment of \$ \_\_\_\_\_ and payment of the balance of \$ \_\_\_\_\_ in \_\_\_\_\_ installments of \$ \_\_\_\_\_ or more, at PURCHASER's option, including interest at the rate of \_\_\_\_\_ % per annum. Interest shall commence on the date of closing. In addition:

The principal and interest shall be due and payable in full (balloon) on or before \_\_\_\_\_ years after closing date.

1/12 of SELLER's estimate of annual real estate taxes shall be payable by PURCHASER each month by: \_\_\_\_\_ add back ( \_\_\_\_\_ ); or \_\_\_\_\_ escrow

All real estate taxes shall be payable when due by PURCHASER.

**SELLER understands that consummation of the sale or transfer of the Property shall not relieve the SELLER of any liability that SELLER may have under any mortgage(s) or prior contract(s) to which the Property is subject, unless otherwise agreed to by the lender or required by law or regulation.**

**MORTGAGE ASSUMPTION.** The parties acknowledge that the Property is subject to a first mortgage in favor of \_\_\_\_\_ with an unpaid balance of approximately \$ \_\_\_\_\_ as of \_\_\_\_\_, 20\_\_\_\_ (the "Mortgage"). Upon execution and delivery of a warranty deed and contingent upon PURCHASER's ability to assume the Mortgage, PURCHASER shall pay to SELLER at closing the difference between the unpaid balance on the Mortgage and the purchase price (approximately \$ \_\_\_\_\_) on the date of closing. PURCHASER shall within ten (10) business days after SELLER's acceptance hereof apply for assumption of the Mortgage and shall pay all fees and expenses charged by the Mortgagee in connection with the assumption of the Mortgage. At closing, PURCHASER shall assume and agree to pay the Mortgage, shall hold SELLER harmless therefrom and shall reimburse the SELLER for any funds held in escrow on the date of closing for payment of future taxes and/or insurance premiums. If PURCHASER is notified that PURCHASER will not be permitted to assume the Mortgage, PURCHASER shall deliver written notice of such notification to SELLER no later than forty-eight (48) hours after receipt of notification. Failure of PURCHASER to notify SELLER within the time required shall constitute a default under this Agreement. **SELLER understands**







- 11. DAMAGE TO PROPERTY.** If between the date of this Agreement and the closing date, all or any part of the Property is damaged by fire or natural elements or other causes beyond SELLER's control which cannot be repaired prior to the closing date, or any part of the Property is taken pursuant to any power of eminent domain, SELLER shall immediately notify PURCHASER of such occurrence, and SELLER/PURCHASER may terminate this Agreement by written notice to the other within fifteen (15) days after the date of damage or notice of taking. If either SELLER or PURCHASER exercises the right to terminate this Agreement under this Section 11, any earnest money deposit shall be returned to PURCHASER and this Agreement shall be null and void. If neither elects to terminate this Agreement, there shall be no reduction of the purchase price and at closing SELLER shall assign to PURCHASER whatever rights SELLER may have with respect to any insurance proceeds or eminent domain award.
- 12. CLOSING.** Sale shall be closed as promptly as practical after all necessary documents have been prepared; however, if title defect(s) exist(s) and SELLER is notified of same in writing, 30 days from such notice shall be allowed SELLER to cure such defect(s), in default of which this Agreement shall terminate, but in any event not later than October 31<sup>st</sup>, 2016, unless otherwise agreed to in writing between PURCHASER and SELLER. If sale is not closed by that date, this Agreement shall ~~become void~~ be extended to allow time for Seller to complete ~~actions described in Section 26 below~~.
- 13. POSSESSION.** SELLER shall grant to PURCHASER possession of the Property upon completion of the closing, subject to all existing leases and rights of tenants in possession, which leases are more fully described in the attached Exhibit B.
- 14. SELLER'S CLOSING OBLIGATIONS.** At closing, SELLER shall deliver the following to PURCHASER:
- A warranty deed, land contract or assignment of land contract, as specified in Section 3 of this Agreement;
  - A bill of sale of any Personal Property (attached in Exhibit D);
  - An assignment by SELLER of SELLER's interest in all leases which shall contain an assumption by PURCHASER of SELLER's obligations arising after the closing, together with the original or a true copy of each lease;
  - An assignment of SELLER's rights under any Service Contracts shown in Exhibit C, which are assignable by their terms and which PURCHASER wishes to assume, together with an original or true copy of each Service Contract assigned;
  - A notice to any tenants advising the tenants of the sale and directing that future payments be made to PURCHASER; and
  - Any other documents required by this Agreement to be delivered by SELLER.
- 15. PURCHASER'S CLOSING OBLIGATIONS.** At closing, PURCHASER shall deliver to SELLER the following:
- The cash portion of the purchase price specified in Section 3 above, in the form of U.S. currency, certified check(s), certified money order(s), or cashier's check(s) as adjusted by the apportionments and assignments in accordance with this Agreement;
  - The assumption by PURCHASER of the obligations of SELLER under the Leases and other contracts; and
  - Any other documents required by this Agreement to be delivered by PURCHASER.
- 16. NOTICES.** Any notice required or permitted by this Agreement shall be sufficient if in writing and either delivered personally or by regular mail addressed to the parties at their addresses specified in the proximity of their signatures below, and any notices given by mail shall be deemed to have been given as of the day following the date of posting.
- 17. ADDITIONAL ACTS.** PURCHASER and SELLER agree to execute and deliver such additional documents and to perform such additional acts as may become necessary to effectuate the transfers contemplated by this Agreement.
- 18. ENTIRE AGREEMENT.** This Agreement contains the entire agreement of the parties with respect to the sale of the Property. All contemporaneous or prior negotiations have been merged into this Agreement. This Agreement may be modified or amended only by written instrument signed by the parties of this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan.
- 19. PURCHASER'S DEPOSIT.** PURCHASER herewith deposits \$ 1000 evidencing PURCHASER's good faith, said deposit to be deposited in Trans Nation Title upon offer acceptance (REALTOR® BROKER) trust account, in accordance with current State of Michigan licensing regulations, and apply as part of the purchase price. If this offer is not accepted, or title is not marketable or insurable, or if the terms of purchase are contingent upon ability to finance the Property as specified in Section 3 above, or any other contingencies as specified, which cannot be met, this deposit will be refunded forthwith. In the event of default by the PURCHASER all deposits made hereunder may be forfeited as liquidated damages at SELLER's election; or alternatively, SELLER may retain such deposits as partial payment of the purchase price and pursue his/her legal or equitable remedies hereunder against PURCHASER. If there is default by either party and the deposit is forfeited, the deposit will be transferred to the Listing Broker's trust account for distribution.
- 20. CREDIT REPORTS.** PURCHASER consents that, if not otherwise prohibited, the REALTOR® may give SELLER information about PURCHASER contained in a credit report which may be furnished to REALTOR® by PURCHASER or by a reporting agency.
- 21. ADVICE OF COUNSEL.**



X Any evidence of title and supporting documents are to be examined by the attorney herein named: Delhi Charter Township Attorney; or \_\_\_\_\_

I/We hereby acknowledge that you, as Broker, have recommended to me/us that I/we retain an attorney to pass upon the marketability of the title to the above mentioned Property, to review the details of the sale, and to ascertain whether or not the details in the sale of the above mentioned Property have been strictly adhered to, before the transaction is closed. I/We hereby declare that contrary to such recommendations, **I/WE DO NOT DESIRE TO RETAIN AN ATTORNEY.**

**22. MEDIATION.** PURCHASER and SELLER agree that any dispute related to this Agreement shall be submitted to mediation. The mediation shall be according to the NATIONAL ASSOCIATION OF REALTORS® (NAR) rules and procedures of the Dispute Resolution System. If the parties cannot reach a binding agreement in mediation, they have the right to use other legal remedies. PURCHASER and SELLER acknowledge receipt of the NAR brochure briefly describing the mediation system.

**23. NOTICE OF HAZARDOUS WASTES OR SUBSTANCES AND UNDERGROUND STORAGE TANKS.** There are numerous federal, state and local laws and regulations in existence which are intended to control and/or correct environmental contamination. These laws and regulations may expose owners, tenants and other users of property to liability for damages and/or clean-up costs occasioned by environmental contamination regardless of fault and regardless of when in time the contamination may have occurred. The costs associated with the clean-up of environmental contamination can be very substantial. Accordingly, it is prudent for each party to a real estate transaction to seek legal and/or technical counsel from professionals experienced in such matters so that each may be better apprised of their respective rights and responsibilities with respect to environmental issues. Neither real estate Broker nor any of its real estate Agents possesses the expertise necessary to assess environmental risks or to determine the presence of environmental contamination. Therefore, the above named REALTOR® does not make independent investigations as to environmental contamination with respect to any property. The above named REALTOR® has no knowledge and makes no representations regarding the presence or non-presence, now or in the past, of hazardous wastes or substances, or of underground storage tanks on the Property the subject of this Agreement nor with respect to any environmental conditions affecting the Property.

The term "hazardous wastes or substances," as used in this NOTICE may include, but are not limited to, petroleum based products, paints and solvents, leads, cyanide, DDT, printing inks, acids, pesticides, ammonium compounds, asbestos, PCBs and other chemical products. Hazardous wastes or substances and underground storage tanks may be present on all types of real property and this NOTICE is therefore meant to apply to any transaction involving any type of real property, whether improved or unimproved.

**24. ENVIRONMENTAL DISCLOSURE.** PURCHASER hereby acknowledges receipt of environmental disclosure statement/report. Yes \_\_\_\_\_ No X

**25. ACCEPTANCE OF OFFER.** PURCHASER grants REALTOR® named above until 5:00  a.m./ p.m. on June 30th 10th, 20 16 to obtain SELLER's written acceptance or Counter Offer of this Agreement after which this Agreement shall become null and void.

**26. OTHER PROVISIONS.**  
Subject to approval of Delhi Charter Township DDA Board, and satisfactory environmental study.

Subject to seller granting satisfactory parking to the north side of property by deed or permanent easement, ingress, egress access to Stillwell Dr. See Attachment 1A allowing 23 spaces

**27. RECEIPT OF COPY.** By signing below, PURCHASER acknowledges receipt of a copy of this Agreement.

WITNESSES TO PURCHASER:

[Signature]

PURCHASER:

By: [Signature]  
By: Ex. Director Delhi Township P.D.D.A.

Date May 28, 20 16

(NOTE: Please sign as you wish your name to appear on final papers.)  
PURCHASER's Address: 2045 N. Cedar St. Site 2 Apt. 411, 48842

PURCHASER's social security number or federal identification number: \_\_\_\_\_

**28. SELLER'S ACCEPTANCE/REJECTION**

Date June 29, 20 16

The above offer is hereby accepted

TARA ARMS INVESTORS LLC

SELLER gives the REALTOR® until \_\_\_\_\_  a.m. /  p.m.

\_\_\_\_\_, \_\_\_\_\_, to obtain PURCHASER's written acceptance of this Counter Offer, if any.

The above offer is hereby rejected.

WITNESSES TO SELLER:

\_\_\_\_\_  
\_\_\_\_\_

SELLER:

By: \_\_\_\_\_  
By: \_\_\_\_\_

(NOTE: Please sign as you wish your name to appear on final papers.)

SELLER'S Address: \_\_\_\_\_

SELLER'S social security number or federal identification number: \_\_\_\_\_

**29. PURCHASER'S RECEIPT OF ACCEPTANCE.** By signing below, PURCHASER acknowledges receipt of a SELLER'S acceptance of PURCHASER's offer. If the acceptance was subject to changes from PURCHASER's offer, the PURCHASER agrees to accept those changes, all other terms and conditions remaining unchanged.

Date: June 30, 2016

WITNESSES TO PURCHASER:

\_\_\_\_\_  
\_\_\_\_\_

PURCHASER:

By: \_\_\_\_\_  
By: \_\_\_\_\_

**30. SELLER'S RECEIPT OF ACCEPTANCE.** By signing below, SELLER acknowledges receipt of a copy of PURCHASER's acceptance, or in the event of a Counter Offer, acceptance of said Counter Offer.

Date: \_\_\_\_\_, 20\_\_

WITNESSES TO SELLER:

\_\_\_\_\_  
\_\_\_\_\_

SELLER:

By: \_\_\_\_\_  
By: \_\_\_\_\_

**31. LIST OF EXHIBITS.**

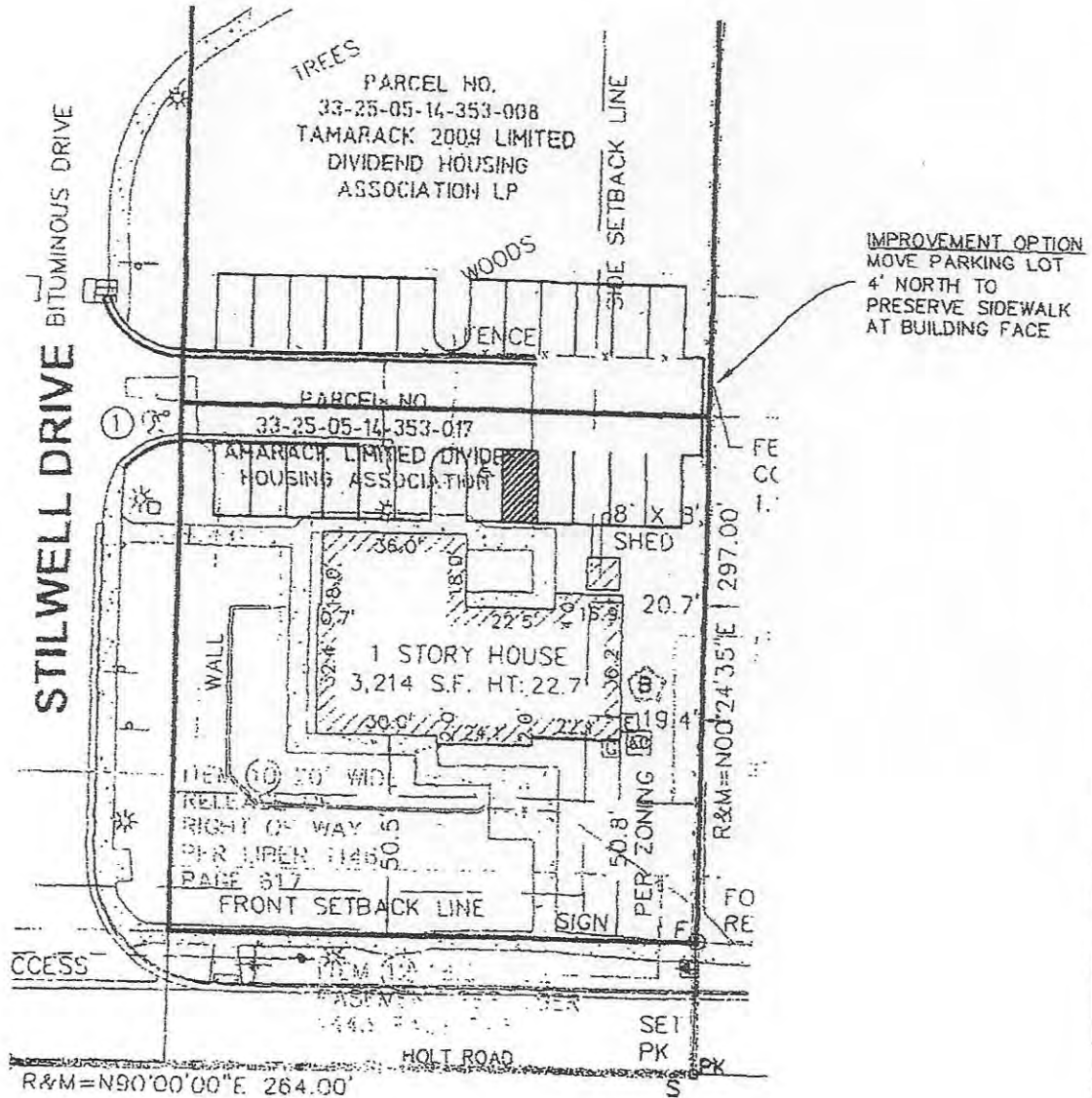
- Exhibit A - Statement of Income and Expenses
- Exhibit C - Service Contracts
- Other - \_\_\_\_\_

- Exhibit B - Leases and Tenancies
- Exhibit D - List of Personal Property
- Other \_\_\_\_\_

**DISCLAIMER:** This form is provided by the Greater Lansing Association of REALTORS® solely for the use of its Members. Those who use this form are expected to review both the form and the details of the particular transaction to ensure that each section of this form is appropriate for the transaction. The Greater Lansing Association of REALTORS® is not responsible for the use or misuse of this form, for misrepresentation, or warranties made in connection with this form.



Attachment 1A



**DC ENGINEERING** PC  
 1210 N. CEDAR ST., SUITE B  
 LANSING, MICHIGAN 48906  
 PH: (517) 853-7866  
 FAX: (517) 853-7869

**PARKING LAYOUT 2**

23 SPACES PROVIDED

DWG: CRM	CHKD: DSC
CLIENT: CASTER AND ASSOCIATES	
PROJECT: 4410 HOLT RD.	
SHEET 2 OF 3 SHEET(S)	





GREATER LANSING ASSOCIATION OF REALTORS®  
ADDENDUM TO BUY AND SELL CONTRACT



ADDENDUM NUMBER \_\_\_\_\_

One

4410 Holt Rd, Holt Mi. 48842

PROPERTY

This addendum to be part of and incorporated into the Buy and Sell Contract between \_\_\_\_\_

Delhi Charter Township DDA as BUYER and Tara Arms Investors LLC

as SELLER dated 05/23/16 regarding the above-captioned property.

The above-referenced Buy and Sell Contract is amended as follows:

Buyers remove the contingencies of Delhi Charter Township DDA Board approval and are satisfied with environmental studies.

Date 8-3-2016 a.m.

p.m.

RECEIPT OF A COPY OF THIS ADDENDUM IS ACKNOWLEDGED BY \_\_\_\_\_ SELLER OR BUYER X (circle one)

WITNESS \_\_\_\_\_ X \_\_\_\_\_

WITNESS \_\_\_\_\_ X \_\_\_\_\_

Date \_\_\_\_\_ a.m.

p.m.

ACCEPTANCE OF THIS ADDENDUM AND RECEIPT OF A COPY ARE ACKNOWLEDGED BY \_\_\_\_\_ SELLER OR BUYER (circle one)

REJECTION

WITNESS \_\_\_\_\_ X \_\_\_\_\_

WITNESS \_\_\_\_\_ X \_\_\_\_\_

Date 8/9/16 a.m.

p.m.

RECEIPT OF A COPY OF THIS ADDENDUM IS ACKNOWLEDGED BY \_\_\_\_\_ SELLER OR BUYER (circle one)

WITNESS \_\_\_\_\_ X \_\_\_\_\_

WITNESS \_\_\_\_\_ X \_\_\_\_\_

DISCLAIMER: This form is provided by the Greater Lansing Association of REALTORS® solely for the use of its Members. Those who use the form are expected to review both the form and the details of the particular transaction to ensure that each section of the form is appropriate for the transaction. The Greater Lansing Association of REALTORS® is not responsible for the use or misuse of the form, for misrepresentation, or warranties made in connection with the form.

©Copyright by Greater Lansing Association of REALTORS® (REV. 6/87; 12/88; 2/91; 2/92; 8/95; 7/97; 8/98,9/2001, 11/2004)

This contract is for use by Raymond Kruch. Use by any other party is illegal and voids the contract.

#111

InstantForms



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

**MEMORANDUM**

Date: September 20, 2016

To: Delhi Township DDA Board of Directors

From: C. Howard Haas, Executive Director

Re: Purchase of Property Located at 2361 Cedar Street

Earlier this summer, I polled the Board of Directors with regard to an offer to purchase property located at 2361 Cedar Street in the amount of \$190,000. The owner accepted our offer and we are in receipt of the Title Commitment. TriTerra conducted a Phase I Environmental Assessment on the property. Their Assessment yielded some contamination that necessitated a Phase II Assessment. This contamination is likely due to the gas station and print shop formerly located at the site. Consequently, a Basement Environmental Assessment and Due Care Plan have been prepared.

The current three tenants, Hungry Howie's, Michigan Auction, and the Veteran Motorcycle Club have all agreed to relocate. Hungry Howie's and Michigan Auction will be out by the end of this year and the Motorcycle Club will be out by March 1, 2017. We are actively assisting the Motorcycle Club in locating new rental space.

I therefore offer the following recommended motion:

**I move to adopt Resolution No. 2016-005, a resolution for the purchase of property located at 2361 Cedar Street within the Charter Township of Delhi, Ingham County, Michigan, from Vito J. Cicinelli and Rose Cicinelli, husband and wife, and Robert Delosch and Joann Delosch, husband and wife, in the amount of \$190,000.00. I further move to authorize Executive Director Haas to execute the closing documents for the same.**

**DELHI CHARTER TOWNSHIP  
DOWNTOWN DEVELOPMENT AUTHORITY**

**RESOLUTION NO. 2016-005**

**A RESOLUTION FOR THE PURCHASE OF TWO (2) PARCELS OF REAL  
PROPERTY LOCATED AT 2361 CEDAR STREET WITHIN THE CHARTER  
TOWNSHIP OF DELHI, INGHAM COUNTY, MICHIGAN FROM  
VITO J. CICINELLI AND ROSE CICINELLI, HUSBAND AND WIFE,  
AND ROBERT DELOSCH AND JOANN DELOSCH, HUSBAND AND WIFE**

At a regular meeting of the Delhi Charter Township Downtown Development Authority Board of Trustees (the "Board") held at the Township Hall, 2074 Aurelius Road, Holt, Michigan 48842 on the 27<sup>th</sup> day of September, 2016.

PRESENT:

ABSENT:

The following Preamble and Resolution were offered by \_\_\_\_\_  
and supported by \_\_\_\_\_.

**WHEREAS**, the Delhi Charter Township Downtown Development Authority (the "Delhi DDA") has investigated the purchase of two (2) parcels of real property from Vito J. Cicinelli and Rose Cicinelli, husband and wife, and Robert Delosch and JoAnn Delosch, husband and wife, which parcels of property are located at 2361 Cedar Street within the Charter Township of Delhi, Ingham County, Michigan (collectively, the "Property"), and more fully described in the Buy and Sell Agreement which is attached hereto a made a part hereof as Attachment "1" (the "Buy and Sell Agreement"); and

**WHEREAS**, the Board has determined that it is in the best interests of the Delhi DDA to purchase the Property; and

**WHEREAS**, the Board desires to confirm the purchase of the Property upon the terms and conditions contained in the Buy and Sell Agreement and to authorize and direct that C. Howard Haas, the Executive Director of the Delhi DDA, or his designee,

take any other action to purchase the Property upon the terms and conditions contained in the Buy and Sell Agreement.

**NOW, THEREFORE, BE IT RESOLVED THAT:**

1. The Board hereby determines that it is in the best interests of the Delhi DDA to purchase the Property upon the terms and conditions contained in the Buy and Sell Agreement.

2. The Board confirms the purchase of the Property upon the terms and conditions contained in the Buy and Sell Agreement and authorizes and directs that C. Howard Haas, the Executive Director of the Delhi DDA, or his designee, take any other action to purchase the Property upon the terms and conditions contained in the Buy and Sell Agreement.

3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

AYES:

NAYS:

ABSENT:

This Resolution is declared adopted this 27<sup>th</sup> day of September, 2016.

---

Nanette Miller, Secretary



# GREATER LANSING ASSOCIATION OF REALTORS® BUY AND SELL AGREEMENT FOR OFFICE, COMMERCIAL, INDUSTRIAL AND MULTI-FAMILY PROPERTY

Date: July 18th 2016,  a.m. /  p.m.

1. **PURCHASER'S OFFER.** The Undersigned: Delhi Charter Township DDA and \_\_\_\_\_ spouse or other (hereinafter called the PURCHASER), hereby offers to buy from SELLER through None List the following property located in the City/Township of Delhi, County of Ingham State of Michigan, commonly known as 2361 Cedar St, Holt Mi. 48842 and legally described as: Parcel # 33-25-05-15-253-017 approx. (.85 acres)

(hereinafter called the Property), subject to existing building and use restrictions, zoning ordinances and easements, if any, and under the following terms and conditions.

2. **PURCHASE PRICE.** The purchase price for the Property is One Hundred Ninty Thousand (\$ 190,000 ) Dollars, subject to performance by SELLER of the closing obligations specified in Section 14 below.

3. **TERMS OF PAYMENT.** Terms of payment shall be as indicated by "X" below. (Other unmarked terms of purchase do not apply.)

**CASH.** The PURCHASER shall pay the full purchase price to the SELLER upon execution and delivery of a warranty deed.

**NEW MORTGAGE.** The PURCHASER shall pay the full purchase price to the SELLER upon execution and delivery of a warranty deed and contingent upon the PURCHASER's ability to obtain a \_\_\_\_\_-year mortgage in the amount of \$ \_\_\_\_\_ bearing interest at a rate no greater than \_\_\_\_\_% per annum. The PURCHASER shall apply for the mortgage loan within ten (10) business days after SELLER'S acceptance hereof and accept it promptly if tendered. If PURCHASER does not deliver to SELLER on or before \_\_\_\_\_, 20\_\_\_\_\_, proof that PURCHASER has accepted a mortgage commitment, SELLER may thereafter treat this contingency as not having been satisfied and terminate this Agreement by written notice to PURCHASER.

**CONTRACT.** The PURCHASER agrees to pay the full purchase price to the SELLER pursuant to the terms and conditions stated in a Greater Lansing Association of REALTOR®S<sup>R</sup> land contract (Latest Revision). The Land Contract shall provide for a down payment of \$ \_\_\_\_\_ and payment of the balance of \$ \_\_\_\_\_ in \_\_\_\_\_ installments of \$ \_\_\_\_\_ or more, at PURCHASER's option, including interest at the rate of \_\_\_\_\_% per annum. Interest shall commence on the date of closing. In addition:

\_\_\_\_\_ The principal and interest shall be due and payable in full (balloon) on or before \_\_\_\_\_ years after closing date.

\_\_\_\_\_ 1/12 of SELLER's estimate of annual real estate taxes shall be payable by PURCHASER each month by:

\_\_\_\_\_ add back ( \_\_\_\_\_ ); or

\_\_\_\_\_ escrow

\_\_\_\_\_ All real estate taxes shall be payable when due by PURCHASER.

**SELLER understands that consummation of the sale or transfer of the Property shall not relieve the SELLER of any liability that SELLER may have under any mortgage(s) or prior contract(s) to which the Property is subject, unless otherwise agreed to by the lender or required by law or regulation.**

**MORTGAGE ASSUMPTION.** The parties acknowledge that the Property is subject to a first mortgage in favor of \_\_\_\_\_ with an unpaid balance of approximately \$ \_\_\_\_\_

as of \_\_\_\_\_, 20\_\_\_\_ (the "Mortgage"). Upon execution and delivery of a warranty deed and contingent upon PURCHASER's ability to assume the Mortgage, PURCHASER shall pay to SELLER at closing the difference between the unpaid balance on the Mortgage and the purchase price (approximately \$ \_\_\_\_\_) on the date of closing. PURCHASER shall within ten (10) business days after SELLER's acceptance hereof apply for assumption of the Mortgage and shall pay all fees and expenses charged by the Mortgagee in connection with the assumption of the Mortgage. At closing, PURCHASER shall assume and agree to pay the Mortgage, shall hold SELLER harmless therefrom and shall reimburse the SELLER for any funds held in escrow on the date of closing for payment of future taxes and/or insurance premiums. If PURCHASER is notified that PURCHASER will not be permitted to assume the Mortgage, PURCHASER shall deliver written notice of such notification to SELLER no later than forty-eight (48) hours after receipt of notification. Failure of PURCHASER to notify SELLER within the time required shall constitute a default under this Agreement. **SELLER understands**

that consummation of the sale or transfer of the PROPERTY shall not relieve the SELLER of any liability that SELLER may have under the Mortgage, unless otherwise agreed to by the lender or required by law or regulations.

**CONTRACT ASSUMPTION.** The parties acknowledge that SELLER is purchasing the PROPERTY from \_\_\_\_\_ by Land Contract, the current unpaid balance of which is estimated at \$ \_\_\_\_\_. Upon execution of an assignment of the vendee's interest in the Land Contract and contingent upon PURCHASER's ability to assume the Land Contract, PURCHASER shall pay to SELLER at closing the difference between the unpaid balance on the land contract and the purchase price, approximately \$ \_\_\_\_\_, as of the date of closing. If the Land Contract requires consent of the vendor for assumption of the vendee's interest, PURCHASER shall within ten (10) business days after SELLER's acceptance hereof apply for the vendor's consent and shall pay all fees and expenses charged by the vendor in connection with the assumption of the Land Contract. At closing, PURCHASER shall assume and agree to perform all of the obligations of the vendee under the Land Contract and shall hold SELLER harmless therefrom and shall reimburse the SELLER for any funds held in escrow on the date of closing for payment of future taxes and/or insurance premiums. If PURCHASER is notified that PURCHASER will not be permitted to assume the Land Contract, PURCHASER shall deliver written notice of such notification to SELLER no later than forty-eight (48) hours after receipt of notification. Failure of PURCHASER to notify SELLER within the time required shall constitute a default under this Agreement. **SELLER understands that consummation of the sale or transfer of the Property shall not relieve the SELLER of any liability that the SELLER may have for the underlying land contract, as well as any mortgages to which the Property is subject, unless otherwise agreed to by the vendor or lender or required by law or regulation.**

4. **SURVEY.** A  new  recertified  ALTA  existing survey, showing all easements of record shall be paid for by  PURCHASER  SELLER.
5. **CLOSING ADJUSTMENTS.** The following adjustments shall be made between the parties as of the close of business on the closing date. PURCHASER shall receive a credit or assume responsibility, as the case may be, for amounts attributable to time periods following the closing date:
- a. Prepaid rent and additional rent (as defined in this paragraph);
  - b. Interest of any existing indebtedness assumed by PURCHASER;
  - c. Charges for any transferable service contracts assigned to PURCHASER described on Exhibit C;
  - d. Prepaid insurance and utility deposits;
  - e. Security deposits; and
  - f. Other: none

If any tenant is in default in the payment of rent on the closing date, SELLER shall retain the claim for and right to collect such rent. If any tenants are required to pay percentage rent, escalation charges for real estate taxes, operating expenses, cost-of-living adjustments or other charges of a similar nature ("additional rent") and any additional rent that is collected by PURCHASER after closing attributable in whole or in part to any period prior to closing, shall be paid back to SELLER. Exceptions: none

6. **SPECIAL ASSESSMENTS/TAXES.**
- a. Special assessments which are or become a lien on the Property on or before date of closing of this Agreement shall be paid by SELLER. All existing deferred special assessments which will become a lien on the Property after the date of closing of this Agreement shall be paid by PURCHASER. Exceptions: None
  - b. TAXES will be treated as if they cover the Calendar Year in which they are first billed. TAXES first billed in years prior to year of Closing will be paid by SELLER without proration. TAXES which are first billed in the year of Closing will be prorated so that SELLER will pay taxes from the first of the year to Closing Date and BUYER will pay taxes for the balance of year, including day of Closing. If any bill for taxes is not issued as of the date of Closing, the then current taxable value and tax rate and any administrative fee will be substituted and prorated.
7. **TITLE INSURANCE.** At SELLER's expense, SELLER shall provide PURCHASER with a standard ALTA owner's policy of title insurance in the amount of the purchase price, effective as of the date of closing. A commitment to issue such policy insuring marketable title vested in PURCHASER, including a tax status report, shall be made available for PURCHASER's inspection within five (5) business days prior to the date of closing. Exceptions: none

8. **CONVEYANCE.** Upon performance by PURCHASER of the closing obligations specified in Section 15 below, SELLER shall convey the Property to PURCHASER by warranty deed, land contract or assignment, as specified in Section 3 above. Exceptions: none





- 11. DAMAGE TO PROPERTY.** If between the date of this Agreement and the closing date, all or any part of the Property is damaged by fire or natural elements or other causes beyond SELLER's control which cannot be repaired prior to the closing date, or any part of the Property is taken pursuant to any power of eminent domain, SELLER shall immediately notify PURCHASER of such occurrence, and SELLER/PURCHASER may terminate this Agreement by written notice to the other within fifteen (15) days after the date of damage or notice of taking. If either SELLER or PURCHASER exercises the right to terminate this Agreement under this Section 11, any earnest money deposit shall be returned to PURCHASER and this Agreement shall be null and void. If neither elects to terminate this Agreement, there shall be no reduction of the purchase price and at closing SELLER shall assign to PURCHASER whatever rights SELLER may have with respect to any insurance proceeds or eminent domain award.
- 12. CLOSING.** Sale shall be closed as promptly as practical after all necessary documents have been prepared; however, if title defect(s) exist(s) and SELLER is notified of same in writing, 30 days from such notice shall be allowed SELLER to cure such defect(s), in default of which this Agreement shall terminate, but in any event not later than Nov. 1st, 2016, unless otherwise agreed to in writing between PURCHASER and SELLER. If sale is not closed by that date, this Agreement shall become void.
- 13. POSSESSION.** SELLER shall grant to PURCHASER possession of the Property upon completion of the closing, subject to all existing leases and rights of tenants in possession, which leases are more fully described in the attached Exhibit B.
- 14. SELLER'S CLOSING OBLIGATIONS.** At closing, SELLER shall deliver the following to PURCHASER:
- A warranty deed, land contract or assignment of land contract, as specified in Section 3 of this Agreement;
  - A bill of sale of any Personal Property (attached in Exhibit D);
  - An assignment by SELLER of SELLER's interest in all leases which shall contain an assumption by PURCHASER of SELLER's obligations arising after the closing, together with the original or a true copy of each lease;
  - An assignment of SELLER's rights under any Service Contracts shown in Exhibit C, which are assignable by their terms and which PURCHASER wishes to assume, together with an original or true copy of each Service Contract assigned;
  - A notice to any tenants advising the tenants of the sale and directing that future payments be made to PURCHASER; and
  - Any other documents required by this Agreement to be delivered by SELLER.
- 15. PURCHASER'S CLOSING OBLIGATIONS.** At closing, PURCHASER shall deliver to SELLER the following:
- The cash portion of the purchase price specified in Section 3 above, in the form of U.S. currency, certified check(s), certified money order(s), or cashier's check(s) as adjusted by the apportionments and assignments in accordance with this Agreement;
  - The assumption by PURCHASER of the obligations of SELLER under the Leases and other contracts; and
  - Any other documents required by this Agreement to be delivered by PURCHASER.
- 16. NOTICES.** Any notice required or permitted by this Agreement shall be sufficient if in writing and either delivered personally or by regular mail addressed to the parties at their addresses specified in the proximity of their signatures below, and any notices given by mail shall be deemed to have been given as of the day following the date of posting.
- 17. ADDITIONAL ACTS.** PURCHASER and SELLER agree to execute and deliver such additional documents and to perform such additional acts as may become necessary to effectuate the transfers contemplated by this Agreement.
- 18. ENTIRE AGREEMENT.** This Agreement contains the entire agreement of the parties with respect to the sale of the Property. All contemporaneous or prior negotiations have been merged into this Agreement. This Agreement may be modified or amended only by written instrument signed by the parties of this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan.
- 19. PURCHASER'S DEPOSIT.** PURCHASER herewith deposits \$ 2000 evidencing PURCHASER's good faith, said deposit to be deposited in Trans Nation Title upon offer acceptance (REALTOR® BROKER) trust account, in accordance with current State of Michigan licensing regulations, and apply as part of the purchase price. If this offer is not accepted, or title is not marketable or insurable, or if the terms of purchase are contingent upon ability to finance the Property as specified in Section 3 above, or any other contingencies as specified, which cannot be met, this deposit will be refunded forthwith. In the event of default by the PURCHASER all deposits made hereunder may be forfeited as liquidated damages at SELLER's election; or alternatively, SELLER may retain such deposits as partial payment of the purchase price and pursue his/her legal or equitable remedies hereunder against PURCHASER. If there is default by either party and the deposit is forfeited, the deposit will be transferred to the Listing Broker's trust account for distribution.
- 20. CREDIT REPORTS.** PURCHASER consents that, if not otherwise prohibited, the REALTOR® may give SELLER information about PURCHASER contained in a credit report which may be furnished to REALTOR® by PURCHASER or by a reporting agency.
- 21. ADVICE OF COUNSEL.**



Any evidence of title and supporting documents are to be examined by the attorney herein named: Delhi Charter Township Attorney; or \_\_\_\_\_

I/We hereby acknowledge that you, as Broker, have recommended to me/us that I/we retain an attorney to pass upon the marketability of the title to the above mentioned Property, to review the details of the sale, and to ascertain whether or not the details in the sale of the above mentioned Property have been strictly adhered to, before the transaction is closed. I/We hereby declare that contrary to such recommendations, **I/WE DO NOT DESIRE TO RETAIN AN ATTORNEY.**

**22. MEDIATION.** PURCHASER and SELLER agree that any dispute related to this Agreement shall be submitted to mediation. The mediation shall be according to the NATIONAL ASSOCIATION OF REALTORS® (NAR) rules and procedures of the Dispute Resolution System. If the parties cannot reach a binding agreement in mediation, they have the right to use other legal remedies. PURCHASER and SELLER acknowledge receipt of the NAR brochure briefly describing the mediation system.

**23. NOTICE OF HAZARDOUS WASTES OR SUBSTANCES AND UNDERGROUND STORAGE TANKS.** There are numerous federal, state and local laws and regulations in existence which are intended to control and/or correct environmental contamination. These laws and regulations may expose owners, tenants and other users of property to liability for damages and/or clean-up costs occasioned by environmental contamination regardless of fault and regardless of when in time the contamination may have occurred. The costs associated with the clean-up of environmental contamination can be very substantial. Accordingly, it is prudent for each party to a real estate transaction to seek legal and/or technical counsel from professionals experienced in such matters so that each may be better apprised of their respective rights and responsibilities with respect to environmental issues. Neither real estate Broker nor any of its real estate Agents possesses the expertise necessary to assess environmental risks or to determine the presence of environmental contamination. Therefore, the above named REALTOR® does not make independent investigations as to environmental contamination with respect to any property. The above named REALTOR® has no knowledge and makes no representations regarding the presence or non-presence, now or in the past, of hazardous wastes or substances, or of underground storage tanks on the Property the subject of this Agreement nor with respect to any environmental conditions affecting the Property.

The term "hazardous wastes or substances," as used in this NOTICE may include, but are not limited to, petroleum based products, paints and solvents, leads, cyanide, DDT, printing inks, acids, pesticides, ammonium compounds, asbestos, PCBs and other chemical products. Hazardous wastes or substances and underground storage tanks may be present on all types of real property and this NOTICE is therefore meant to apply to any transaction involving any type of real property, whether improved or unimproved.

**24. ENVIRONMENTAL DISCLOSURE.** PURCHASER hereby acknowledges receipt of environmental disclosure statement/report. Yes \_\_\_ No

**25. ACCEPTANCE OF OFFER.** PURCHASER grants REALTOR® named above until 5:00  a.m./ p.m. on July 25th, 2016 to obtain SELLER's written acceptance or Counter Offer of this Agreement after which this Agreement shall become null and void.

**26. OTHER PROVISIONS.**  
Subject to approval of Delhi Charter Township DDA Board, and satisfactory environmental study.  
Subject to buyer reviewing and approving existing leases.

**27. RECEIPT OF COPY.** By signing below, PURCHASER acknowledges receipt of a copy of this Agreement.

WITNESSES TO PURCHASER:

*Rajul*  
\_\_\_\_\_

PURCHASER:

By: *[Signature]*

By: \_\_\_\_\_

Date July 18, 2016

(NOTE: Please sign as you wish your name to appear on final papers.)

PURCHASER's Address: \_\_\_\_\_

PURCHASER's social security number or federal identification number: \_\_\_\_\_

**28. SELLER'S ACCEPTANCE/REJECTION**

Date \_\_\_\_\_, 20\_\_

The above offer is hereby accepted

\_\_\_\_\_ SELLER gives the REALTOR® until \_\_\_\_\_ a.m./p.m.  
\_\_\_\_\_, \_\_\_\_\_, to obtain PURCHASER's written acceptance of this Counter Offer, if any.

The above offer is hereby rejected.

WITNESSES TO SELLER:

\_\_\_\_\_  
\_\_\_\_\_

SELLER:

By:  Rob Cocinelli  
By:  Rose Cocinelli

(NOTE: Please sign as you wish your name to appear on final papers.)

SELLER'S Address: \_\_\_\_\_

SELLER'S social security number or federal identification number: \_\_\_\_\_

**29. PURCHASER'S RECEIPT OF ACCEPTANCE.** By signing below, PURCHASER acknowledges receipt of a SELLER'S acceptance of PURCHASER's offer. If the acceptance was subject to changes from PURCHASER's offer, the PURCHASER agrees to accept those changes, all other terms and conditions remaining unchanged.

WITNESSES TO PURCHASER:

\_\_\_\_\_  
\_\_\_\_\_

Date: July 28, 2016

PURCHASER:

By: [Signature]  
By: \_\_\_\_\_

**30. SELLER'S RECEIPT OF ACCEPTANCE.** By signing below, SELLER acknowledges receipt of a copy of PURCHASER's acceptance, or in the event of a Counter Offer, acceptance of said Counter Offer.

Date: \_\_\_\_\_, 20\_\_\_\_

WITNESSES TO SELLER:

\_\_\_\_\_  
\_\_\_\_\_

SELLER:

By: \_\_\_\_\_  
By: \_\_\_\_\_

**31. LIST OF EXHIBITS.**

Exhibit A - Statement of Income and Expenses  
 Exhibit C - Service Contracts  
 Other - \_\_\_\_\_

Exhibit B - Leases and Tenancies  
 Exhibit D - List of Personal Property  
 Other \_\_\_\_\_

**DISCLAIMER:** This form is provided by the Greater Lansing Association of REALTORS® solely for the use of its Members. Those who use this form are expected to review both the form and the details of the particular transaction to ensure that each section of this form is appropriate for the transaction. The Greater Lansing Association of REALTORS® is not responsible for the use or misuse of this form, for misrepresentation, or warranties made in connection with this form.