

DELHI CHARTER TOWNSHIP BROWNFIELD REDEVELOPMENT AUTHORITY MEETING

Meeting location –Community Services Center

2074 Aurelius Road, Holt, MI

Tuesday, June 25, 2024

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 TWO (2) MINUTES.

Set/Adjust Agenda

Approval of Minutes:

Business

1. First Amendment to Brownfield Reimbursement Agreement for Amended Brownfield Plan #4.
2. Resolution No. 2024-001: First Amendment to Amended Brownfield Plan NO. 4 (Esker Square).

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

TO: Brownfield Redevelopment Authority Board Members
FROM: Howard Haas, Executive Director
DATE: June 11, 2024
RE: First Amendment to Amended Brownfield Plan #4

The Delhi Township Brownfield Redevelopment Authority (BRA), after a series of strategic acquisitions, created Brownfield Plan #4 in 2014 for the purpose of redeveloping the 2000 Cedar Block, which had several sources of historical contamination, including gasoline service stations and auto repair operations. The BRA expended sums for investigations and demolition in the hope of promoting the development of the block for mixed use development. In order to recover those expenditures, the BRA adopted the brownfield plan.

In 2018, the 2000 Cedar, LLC requested an amendment of the plan to construct two new 3-story mixed use buildings. The amendment was approved by the Township Board on February 20, 2018. The amended plan was designed to recover incremental tax revenue to pay for removal of contaminated soil, installation of a vapor mitigation system and construction of certain other improvements necessary for due care to avoid exacerbation of the contamination. As a boost to the project, the BRA applied for and received a brownfield grant of almost \$500,000 to pay for a substantial portion of the soil removal and vapor mitigation system. That work is nearing completion under EGLE's grant review program.

Because of the award of the grant and certain modifications in the development, the BRA has requested the First Amendment to Brownfield Plan #4. This amendment, if recommended formally by the BRA and if approved by the Township Board, will allow the recapture of \$1,214,278 from incremental taxes realized from the redevelopment over the next eight years to cover eligible costs of \$981,881 incurred by 2000 Cedar Block and the BRA's original investigation and demolition costs of \$232,397. After that recoupment, the BRA will be allowed to recapture \$876,191 over five years for future brownfield projects. The amount is in addition to the BRA's administrative fees which will total over \$70,000 for the initial eight-year period.

In short, the approximate \$20,000,000 project will produce over \$2,000,000 of incremental tax revenues over 12 years to cover eligible costs, plus funds for BRA's future brownfield projects.

Pursuant to the brownfield law, affected taxing jurisdictions from the tax recapture will be notified about this amendment procedurally. The BRA reviews and if acceptable recommend the plan by resolution. After public notice and public hearing, the Township Board can act by resolution to adopt the amendment.

RECOMMENDED MOTIONS:

I move to approve the First Amendment to Brownfield Reimbursement Agreement for Amended Brownfield Plan #4.

I move to adopt Resolution No. 2024-001, a resolution approving the first amendment to amended Brownfield Plan #4, Esker Square.

DELHI CHARTER TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY
FIRST AMENDMENT TO BROWNFIELD
REIMBURSEMENT AGREEMENT FOR AMENDED
BROWNFIELD PLAN NO. 4 (2000 CEDAR, LLC)

This First Amendment (“First Amendment”) to Brownfield Reimbursement Agreement for Amended Brownfield Plan No. 4 (2000 Cedar, LLC) is made _____, 2024 between 2000 Cedar, LLC, which is a Michigan Liability Company having its office at 1629 E. Michigan Avenue, Apt. 103, Lansing, MI 48912 (“Petitioner”) and the Delhi Township Brownfield Redevelopment Authority (“DTBRA”) established by the Charter Township of Delhi pursuant to Michigan Public Act 381 of 1996, as amended, with its principal office at 4410 Holt Road, Holt, MI 48842.

RECITALS

- A. Petitioner and DTBRA entered into the Brownfield Reimbursement Agreement for Amended Brownfield Plan No. 4 (2000 Cedar, LLC) (“Brownfield Reimbursement Agreement”) on April 26, 2018;
- B. The Brownfield Reimbursement Agreement provided in part that no activities completed five years beyond the date of that Agreement can be considered as Eligible Activities unless as extended in the reasonable discretion of the DTBRA.
- C. The DTBRA, in recognition that activities by the Petitioner have extended beyond five years (i.e. April 26, 2023) and that Amended Brownfield Plan No. 4 is being amended further, is agreeable in its reasonable discretion to a three-year extension.

AGREEMENTS

- 1. The Parties agree that Section 4 of the Brownfield Reimbursement Agreement is deleted and is restated and amended to state as follows:

Petitioner commits to diligently pursue the completion of Eligible Activities set forth in the DTBRA Plan No. 4., as amended. No activities completed eight (8)

DELHI CHARTER TOWNSHIP

BROWNFIELD REDEVELOPMENT AUTHORITY

years beyond April 26, 2018, the date of the original Brownfield Reimbursement Agreement, shall be considered Eligible Activities.

2. Except as otherwise stated in this First Amendment, the remaining provisions and terms of the Brownfield Reimbursement Agreement are and remain effective and in force.

2000 Cedar, LLC

By: _____
Name: Scott Gillespie
Its: Managing Member

Delhi Charter Township Brownfield Redevelopment Authority

By: _____
Name: C. Howard Haas
Its: Executive Director

**DELHI CHARTER TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY
RESOLUTION NO. 2024-001**

At a regular meeting of the Delhi Charter Township Brownfield Redevelopment Authority ("Brownfield Authority"), held in the 4410 Holt Road, Holt, Michigan 48842 on the 25th day of June, 2024, at ____ p.m.

PRESENT: _____

ABSENT: _____

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

WHEREAS, the Delhi Township Board of Trustees, upon the recommendation of the Brownfield Authority, approved Brownfield Plan #4 by resolution on September 16, 2014, for 2022 Cedar Street, Holt, Michigan 48842;

WHEREAS, the Delhi Charter Township Board of Trustees, upon recommendation of the Brownfield Authority, received and reviewed a request by 2000 Cedar, LLC to amend Brownfield Plan #4 for the proposed redevelopment of the 2000 Block of N. Cedar Street, Holt, Michigan 48842, which was approved on February 20, 2018.

WHEREAS, the Brownfield Authority desires to recommend the amendment of the Brownfield Plan #4 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 First Amendment to Amended Brownfield Plan #4, in accordance with the attached Plan.
2. The Brownfield Authority submits that First Amendment to Amended Brownfield Plan #4 constitutes a public purpose under Act 381 of the Public Acts of 1996 as amended ("Act"); that the Plan as amended, meets all requirements set forth in Sections 13 and 13b 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, as amended, 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, as amended, is reasonable.

ADOPTED:

YEAS: _____

NAYS: _____

ABSTAIN: _____

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

Dated: _____

Nanette Miller, Secretary
Brownfield Redevelopment Authority

**DELHI CHARTER TOWNSHIP
BROWNFIELD REDEVELOPMENT AUTHORITY**

***FIRST AMENDMENT TO
AMENDED BROWNFIELD PLAN #4***

**Esker Square
2030 N. Cedar Street
Delhi Charter Township, Holt, Michigan 48842**

Prepared For:

Delhi Charter Township Brownfield Redevelopment Authority
2045 Aurelius Road
Holt, Michigan 48842
Contact Person: Howard Haas
Howard.Haas@delhitownship.com
Phone: 517-699-3866

Prepared By:

Triterra
1375 S. Washington Avenue, Suite 100
Lansing, Michigan 48910
Contact Person: Dave Van Haaren
dave.vanhaaren@triterra.us
Phone: 517-853-2152

May 22, 2024

Approved by the Delhi Township BRA on _____, 2024
Approved by the Delhi Charter Township Board of Trustees on _____, 2024

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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

ATTACHMENTS

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

Attachment B: Summary of Known Environmental Conditions

1.0 PROJECT SUMMARY

Project Name:	Esker Square
Developer:	2000 Cedar, LLC (the “Developer”) 329 S. Washington Square Lansing, Michigan 48933 Scott Gillespie 517-327-8887
Property Location:	2030 N. Cedar Street, Delhi Charter Township Holt, Michigan 48842
Parcel Information:	Parcel ID No. 33-25-05-14-377-024
Type of Eligible Property:	“Facility”
Project Description:	<p>Redevelopment of the subject property located along the 2000 Block of N. Cedar Street in Delhi Township was completed in 2023 and included the construction of two new 3-story, mixed-use buildings on historically contaminated property along a traditional commercial corridor in the township. The mixed-use project was developed in two phases and includes a total of 32,070-square feet comprised of 30 live/work units and 60 high-quality residential apartment units on the upper two floors of each building.</p> <p>A Brownfield Plan was adopted by Delhi Charter Township on February 20, 2018. This is the first amendment to the Brownfield Plan. The purpose of the amendment is to: 1) update the definition of the eligible property to include the current, single parcel, 2) update/realign eligible activity costs based on costs incurred to date, and 3) adjust the proposed tax increment revenue (TIR) capture schedule based on the current eligible costs and taxable value for the eligible property.</p> <p>The project also encompassed improvements to the site, including new and improved entrances to the site, a centralized plaza area, new curb and gutter, utility relocation, urban stormwater management systems, new sidewalks/pavers, lighting and landscaping within the public right of way.</p>

Since the approval of the Brownfield Plan in 2018, the project was awarded a Refined Petroleum Fund Grant from the Michigan Department of Environment, Great Lakes, and Energy (EGLE) grant in the amount of \$499,000. Grant funds were subsequently used for eligible activities including transportation and disposal of contaminated soil, Vapor Mitigation System (VMS) design, installation, and prove-out testing. Therefore, Brownfield eligible activities completed by the Developer under this amendment include site demolition, excavation, transport and disposal of contaminated soils not covered by the Refined Petroleum Grant, installation of an urban stormwater management system (designed to control the stormwater flow through a restricted rate of discharge to prevent exacerbation of existing site contamination), and implementation of the 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, due care planning, underground storage tank (UST) removal, asbestos surveys and abatement, building demolition and preparation of a Brownfield Plan.

Total Capital Investment: Total capital investment was \$20,475,000 of which \$1,214,278 is currently proposed for Brownfield Reimbursement including \$981,881 in eligible costs to the Developer and \$232,397 in eligible cost proposed for Brownfield Reimbursement to the Delhi Charter Township Brownfield Redevelopment Authority (the “BRA”).

Estimated Job Creation/Retention: The redevelopment generated 3 new full-time equivalent jobs. In addition, this redevelopment resulted in the creation/retention of 50 to 60 temporary construction-related jobs.

Duration of Plan: 12 years (starting in 2024). The duration of the Plan includes capture of “Local-Only” Tax Increment Revenue (TIR) for reimbursement to the Developer in years 1 through 6 of the plan, capture of TIR for reimbursement to the BRA in years 6 through 8, and capture of TIR for deposit into the BRA’s Brownfield Revolving Fund (LBRF) in years 8 through 12.

Total
Reimbursable Costs: \$1,214,278

Distribution of New Taxes Paid	
Developer Reimbursement	\$981,881
BRA Reimbursement	\$232,397
<i>Sub-Total Reimbursement</i>	<i>\$1,214,278</i>
BRA Plan Administrative Fees	\$70,593
Local Brownfield Revolving Fund (LBRF)	\$876,191
New (State) Taxes to Taxing Units	\$1,471,799
New Taxes to School Debt	\$504,705
<i>Sub-Total LBRF Deposits, Administrative Fees, New Taxes</i>	<i>\$2,923,288</i>
Grand Total	<i>\$4,137,565</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. On August 26, 2014, and September 24, 2014, the BRA and Charter Township of Delhi, respectively, approved Brownfield Plan #4 for the property at 2022 N. Cedar Street. The purpose of this Brownfield Plan Amendment (“the Amendment”), to be implemented by the BRA is to amend Brownfield Plan #4 and satisfy the requirements for a Brownfield Plan as specified in Act 381.

This amendment of the Plan updates/realigns proposed eligible activity costs based on current redevelopment plans and adjusts the proposed tax increment revenue (TIR) capture schedule based on the current project timeline. The amendment still allows the BRA to use tax increment financing to reimburse 2000 Cedar, LLC (“Developer”) and the BRA for the costs of eligible activities required to redevelop the eligible property.

A Brownfield Plan was adopted by Delhi Charter Township on February 20, 2018. This is the first amendment to the Brownfield Plan. The purpose of the amendment is to:

1. update the definition of the eligible property to include the current, single parcel.
2. update/realign proposed eligible activity costs based on current redevelopment plans, and
3. adjust the proposed tax increment revenue (TIR) capture schedule based on the current project timeline.

3.0 ELIGIBLE PROPERTY INFORMATION

This Brownfield Plan is presented to support the Developer in the redevelopment of the parcel of land, located at 2030 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
2030 N. Cedar Street	33-25-05-14-377-024	“Facility”

The Property is currently zoned TC, Town Center and is located within the Delhi Charter Township Downtown Development Authority (DDA) district. Former commercial uses of the Property included retail operations, a restaurant, a gasoline filling and service station, automotive repair operations, and a car wash. Starting in 2005, the DDA began acquiring the parcels that comprise the Property and demolishing their existing structures. By 2016, the last of the structures were demolished, and the Property has been undeveloped since that time. The Property is surrounded by active residential and commercial property. Property layout and boundaries are depicted in 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; and (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

The Project was a complete redevelopment of the subject Property and included the construction of two new 3-story, mixed-use buildings. Construction was completed in 2024 and includes a total of 32,070-square feet, comprised of 30 live/work units and 60 high-quality residential apartment units on the upper two floors of each building. The Project includes an outdoor seating/gathering area centrally located between both buildings. The Project also encompassed improvements to the site, including new and improved entrances, new curb and gutter, utility relocation, urban stormwater management systems, new sidewalks/pavers, lighting and landscaping within the public right of way.

The total investment into the redevelopment project was estimated at \$20,475,000. The development resulted in the complete redevelopment of vacant and contaminated property in a traditional commercial corridor in the heart of Delhi Township. This development dramatically improved the appearance of the highly visible stretch of Cedar Street and an important, formally undeveloped, block of the township. The Project significantly increased density to the area and provided additional support to existing retail establishments in the township.

The improvements to the Property are 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 created 3 new, full-time equivalent jobs at an average wage of \$25.00 per hour. Additionally, the Project created 50 to 60 temporary construction jobs.

5.0 BROWNFIELD CONDITIONS

The Property has been developed for residential and commercial use since at least 1900. Commercial activities have included retail operations, a restaurant, a gasoline filling and service station, automotive repair operations, and a car wash. The eight parcels that make up the Property were acquired by the Delhi Township DDA at various times between 2005 and 2014. By 2016 all the Property structures 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 2000. Soil and groundwater contamination is known to exist across portions of the Property and within Veterans Drive and Cedar Street rights-of-way. In addition, non-aqueous phase liquid (NAPL) has also been identified in four areas on the Property.

Soil contamination includes volatile organic compounds (VOCs), polynuclear aromatic hydrocarbons (PAHs), and heavy metals originating from different sources on the Property, including former gasoline service station and repair activities and leaking underground storage tanks (LUST) on the former Blind Bizz property located at 2022 N. Cedar Street and the former Holt Auto Clinic property located at 2040 N. Cedar Street, and from fill soil on the former RGH Investments property located at 2024, 2032, and 2034 N. Cedar Street and 4302 Veterans Drive.

Petroleum and heavy metal contaminants exist in the soil at elevated concentrations exceeding the groundwater surface water interface protection criteria and residential drinking water protection, direct contact, and soil volatilization to indoor air inhalation criteria under Part 201 of the Natural Resources and Environmental Protection Act (NREPA), Public Act 451 of 1994. The zones containing NAPL also exceed the soil saturation criteria.

Groundwater contamination includes VOCs and PAHs on the Blind Bizz property and VOCs on the Holt Auto Clinic property exceeding the Part 201 residential drinking water and groundwater surface water interface criteria. Impacted groundwater is located between six and 24 feet below the ground surface at both parcels. Environmental investigation reports indicate the extent of the groundwater contamination on the Blind Bizz property has been defined.

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 EGLE and MSF activities necessary to prepare the Property for redevelopment. The activities that were 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 site demolition, transport and disposal of contaminated soils, installation of an urban stormwater management system (designed to control the stormwater flow through a restricted rate of discharge to prevent exacerbation of existing site contamination), and implementation of the 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, due care planning, underground storage tank (UST) removal, asbestos surveys and abatement, building demolition and preparation of a Brownfield Plan.

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

The total cost of activities eligible for Developer and BRA reimbursement from tax increment revenues is \$1,214,278.

The eligible activities are summarized below:

Summary of Eligible Activities	
EGLE Eligible Activities	Cost
Department Specific Activities	\$1,036,743
Total Environmental Eligible Activities	\$1,036,743
MSF Eligible Activities	
Asbestos and Lead Activities	\$3,290
Demolition	\$7,756
Total Non-Environmental Eligible Activities	\$11,046
Brownfield Plan Preparation	\$11,000
Brownfield Plan Implementation	\$5,000
Interest (5% simple)	\$150,489
Total Eligible Cost for Reimbursement	\$1,214,278

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

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

The costs listed above are actual costs incurred by the developer or BRA and may not increase or decrease. The actual cost of those eligible activities encompassed by this Plan amendment 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 EGLE eligible activities and MSF eligible activities after the date this Plan amendment 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 amendment 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 amendment not to 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, an interlocal agreement was executed between the DDA and the BRA to allow a portion of the DDA's incremental revenue to be passed through to the BRA and used for the purposes identified in this Plan amendment.

The 2017 taxable value of the Property was \$0 which is the initial taxable value for this Plan. The project has been completed and the actual taxable value determined by the Township Assessor is \$4,835,400. It is estimated that the BRA will capture tax increment revenues from 2024 through 2031 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 2031 through 2035 to deposit into the BRA's Local Brownfield Revolving Fund (LBRF).

The total impact of incremental tax capture on taxing jurisdictions is estimated at \$4,137,565.

Projected Impact to Taxing Jurisdictions			
Taxing Unit	New Taxes to Taxing Units*	New Taxes for BRA Administration, LBRF Deposits, and Developer Reimbursement	Total New Taxes
School Operating	\$1,103,850		\$1,103,850
State Education	\$367,950		\$367,950
County Operating		\$415,826	\$415,826
Ingham ISD		\$381,993	\$381,993
County Voted		\$277,851	\$277,851
Township Oper		\$260,079	\$260,079
LCC		\$231,146	\$231,146
CATA		\$183,331	\$183,331
CAD Library		\$95,667	\$95,667
Fire/EMS		\$90,522	\$90,522
Police		\$90,522	\$90,522
Parks/Trails/Rec		\$60,841	\$60,841
CRAA		\$42,866	\$42,866
Fire/EMS Equip		\$30,417	\$30,417
School Debt	\$504,705		\$504,705
Total	\$1,976,504 (47.77%)	\$2,161,061 (52.23%)	\$4,137,565

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 is 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 and BRA were ultimately responsible for financing the costs of the specific eligible activities included in this Plan amendment. Neither the BRA nor the township advanced any funds to finance the eligible activities described in this Plan amendment. All Plan financing commitments and activities and cost reimbursements authorized under this Plan amendment shall be governed by the Reimbursement Agreement. The inclusion of eligible activities and costs to be reimbursed in this Plan amendment is intended to authorize the BRA to fund such reimbursements and provide the 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 amendment, and the terms and conditions for such use and upon any reimbursement of the expenses permitted by the amendment, will be provided solely under the Reimbursement Agreement contemplated by the original Plan.

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

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 amendment.

6.5 Duration of Brownfield Plan

The duration of this Plan amendment is projected to be 12 years total tax capture after the first year of tax capture, anticipated as 2024. The duration of the Plan includes 8 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 subsection (4) and (5) of Section 13 of Act 381 or 30 years. 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 were involved in the redevelopment, no persons reside at the Property, and no families or individuals were displaced as a result of this development.

6.8 Plan for Relocation of Displaced Persons

No persons were displaced as a result of this development. Therefore, a Plan for relocation of displaced persons was not applicable and was not needed for the Plan or this amendment.

6.9 Provisions for Relocation Costs

No persons were displaced as result of this development and no relocation costs were incurred. Therefore, provision for relocation costs was not applicable and was not needed for the Plan or this amendment.

6.10 Strategy for Compliance with Michigan's Relocation Assistance Law

No persons were displaced as result of this development. Therefore, no relocation assistance strategy was needed for the Plan or this amendment.

6.11 Description of the Proposed Use of Local Brownfield Revolving Fund

The BRA has established an 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 First Amendment of Brownfield Plan 4 is to maintain the reimburse sequence as approved in Brownfield Plan 4 including reimbursement to the Developer first and the BRA second for respective eligible activity costs incurred for the Property.

FIGURES

Figure 1: Property Location Map

Figure 2: Eligible Property Boundary Map

Figure 3: Soil Boring Map with Analytical Results

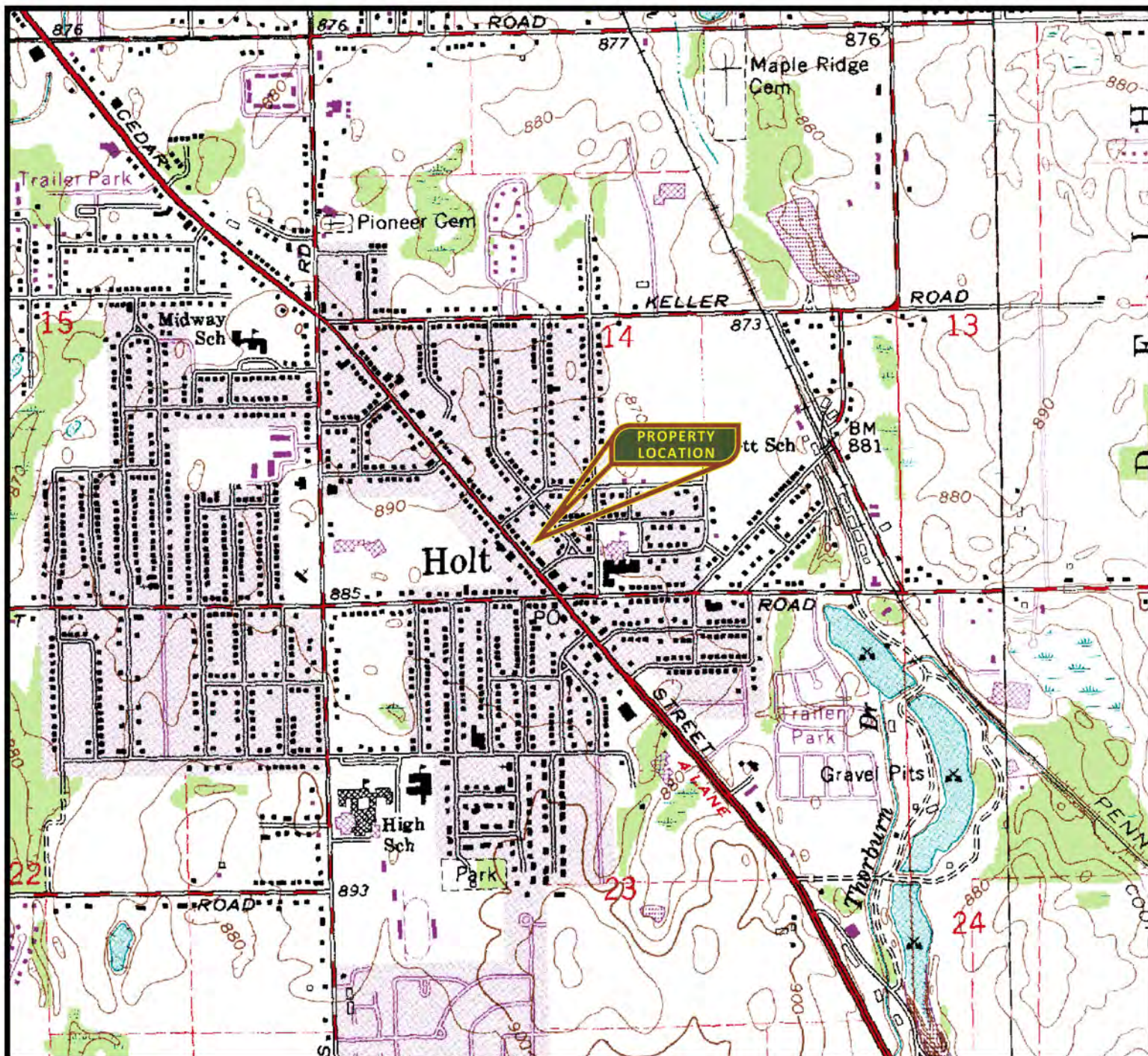


FIGURE 1 PROPERTY LOCATION

2000 BLOCK OF N. CEDAR STREET
HOLT, MICHIGAN 48842

INGHAM COUNTY
T. 3N., R. 2W., SECTION 14

PROJECT NUMBER: 17-1800

ADAPTED FROM MI GEOGRAPHIC DATA LIBRARY DRG

TRI TERRA



1:16,000





TRI TERRA

FIGURE 2

PROPERTY ORIENTATION DIAGRAM

PROJECT NUMBER: 17-1780

**2000 BLOCK OF N. CEDAR STREET
HOLT, MICHIGAN 48842**

DIAGRAM CREATED BY: KB

DATE: 9/15/17



0 60
GRAPHIC SCALE

SYMBOLS LEGEND

- GP-7 FH SOIL BORING (FEB 2005)
- GP-7 FH SOIL BORING (JUL 2007)
- GP-7 PB SOIL BORING (JAN 2010)
- GP-7 PB SOIL BORING (JAN 2014)
- GP-7 PB SOIL BORING (FEB 2014)
- GP-7 PB SOIL BORING (SEPT/OCT 2014 & JAN 2015)
- GP-7 PB LIF SOIL BORING (SEP/OCT 2014)
- GP-7 WSP / PB SOIL BORING (OCT 2016)
- SS-201 UST VERIFICATION SAMPLES (2017)
- SGWP-7 SOIL GAS PROBE OR WELL
- MW-7 MONITORING WELL
- EXTENT OF METALS CONTAMINATION IN SOIL
- EXTENT OF PETROLEUM CONTAMINATION IN SOIL
- PROPOSED SANITARY SEWER
- PROPOSED STORM SEWER
- CONTAMINATED SOIL REMOVED DURING CONSTRUCTION

CONSTITUENTS LEGEND

VOLATILES (VOCs)

TCFRL: 1,1,2-Trichloro-1,2,2-trifluoroethane

B: Benzene

T: Toluene

E: Ethylbenzene

X: Total Xylenes

123TMB: 1,2,3-Trimethylbenzene

124TMB: 1,2,4-Trimethylbenzene

135TMB: 1,3,5-Trimethylbenzene

IPBZ: Isopropyl benzene

nPBZ: n-Propylbenzene

MTBE: Methyl-tert-butyl ether

N: Naphthalene

2MN: 2-Methylnaphthalene

12Dce: cis-1,2-Dichloroethylene

Tee: Trichloroethylene

PERC: Tetrachloroethylene

secBB: sec-Butylbenzene

NBB: n-Butylbenzene

Cyhex: Cyclohexane

4ET: 4-Ethyltoluene

Hep: Heptane

Hex: Hexane

IPA: Isopropyl Alcohol

SEMI-VOLATILES (PAHs)

Ace: Acenaphthene

Acy: Acenaphthylene

A: Anthracene

BaP: Benzo(a)pyrene

BbF: Benzo(b)fluoranthene

BkF: Benzo(k)fluoranthene

BghiPer: Benzo(ghi)perylene

Ch: Chrysene

Fl: Fluoranthene

F: Fluorene

Ipyr: Indeno(1,2,3-cd)pyrene

PhnH: Phenanthrene

P: Pyrene

INORGANICS, METALS

As: Arsenic

Ba: Barium

Cd: Cadmium

Cr: Chromium

Co: Cobalt

Cu: Copper

Fe: Iron

Pb: Lead, Total

PbC: Lead, Course

PbF: Lead, Fine

Hg: Mercury, Total (B)

Se: Selenium (B)

Ag: Silver

Zn: Zinc

<RL> Result was below laboratory reporting limits.

NOTES

1. Groundwater concentrations are in ug per (L pbp).

2. All exceedances are highlighted in red.

3. Total contaminated soil removed for Phase I foundation pads: 7,310.3 CFT (124.86 CYD).

4. Total contaminated soil removed for Phase II foundation pads: 3,371.1 CFT (124.86 CYD).

5. Total contaminated soil removed for utility installation: 2,681.3 CFT (99.31 CYD).

6. Soil removal volumes include a 30% bulk factor to account for soil swell during excavation.

SAMPLE LOCATIONS WITH ANALYTICAL RESULTS

ESKER SQUARE
CEDAR ST.
HOLT, MI 48842

1305 South Washington, Suite 102, Lansing, MI 48910

Phone: 517-702-0470 Fax: 517-702-0477

www.triloterra.us

Diagram is for illustrative purposes only. Exact locations of items shown on figure may vary slightly.

DATE: 9/17/2022

DRAWN BY: JWJ

DATE: 3/8/2023

REVISED BY: JWJ

PROJECT NUMBER:

17-1800

FIGURE 3

GP-101 16 10/17/2016 All: <RL	GP-102 12.5 10/17/2016 All: <RL	GP-103 14.5 10/17/2016 All: <RL	GP-104 15 10/18/2016 All: <RL	GP-105 25 10/18/2016 All: <RL	GP-106 1.5 10/18/2016 All: <RL	GP-107 1.5 10/18/2016 All: <RL	GP-108 1.5 10/18/2016 All: <RL	GP-109 1.5 10/18/2016 All: <RL	GP-110 1.5 10/18/2016 All: <RL
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TABLES

Table 1: Brownfield Eligible Activities

Table 2: Tax Increment Revenue Capture Estimates

Table 3: Tax Increment Revenue Reimbursement Allocation Table

Table 1
Brownfield Eligible Activities
2030 N. Cedar Street
Holt, MI

					REIMBURSEMENT ALLOCATION			FUNDING MATRIX	
ELIGIBLE ACTIVITIES	NO. OF UNITS	UNIT TYPE	UNIT RATE	ESTIMATED TOTAL COST	EGL ACTIVITIES	MSF ACTIVITIES	LOCAL-ONLY ACTIVITIES	DEVELOPER	DELHI TOWNSHIP
EGL ELIGIBLE ACTIVITIES									
Department Specific Activities									
Eligible Activities	1	LS	\$ 1,036,743	\$ 1,036,743			\$ 1,036,743	\$ 818,636	\$ 218,107
EGL ELIGIBLE ACTIVITIES SUB-TOTAL				\$ 1,036,743	\$ -	\$ -	\$ 1,036,743	\$ 818,636	\$ 218,107
MSF ELIGIBLE ACTIVITIES									
Asbestos and Lead Activities									
Asbestos and Lead - Survey/Assessment	1	LS	\$ 3,290	\$ 3,290			\$ 3,290		\$ 3,290
Subtotal Asbestos and Lead Activities				\$ 3,290		\$ -	\$ 3,290		\$ 3,290
Demolition									
Demolition - Building & Site	1	LS	\$ 7,250	\$ 7,250			\$ 7,250	\$ 7,250	
Demolition - Soft Costs	1	LS	\$ 506	\$ 506			\$ 506	\$ 506	
Subtotal Demolition Activities				\$ 7,756	\$ -	\$ -	\$ 7,756	\$ 7,756	
MSF ELIGIBLE ACTIVITIES SUB-TOTAL				\$ 11,046	\$ -	\$ -	\$ 11,046	\$ 7,756	\$ 3,290
MSF AND EGL ELIGIBLE ACTIVITIES SUB-TOTAL				\$ 1,047,789	\$ -	\$ -	\$ 1,047,789	\$ 826,392	\$ 221,397
Brownfield Plan Preparation	1	LS	\$ 11,000	\$ 11,000			\$ 11,000		\$ 11,000
Brownfield Plan Implementation	1	LS	\$ 5,000	\$ 5,000			\$ 5,000	\$ 5,000	
Interest (5%, simple)				\$ 150,489			\$ 150,489	\$ 150,489	
TOTAL ELIGIBLE COST FOR REIMBURSEMENT				\$ 1,214,278	\$ -	\$ -	\$ 1,214,278	\$ 981,881	\$ 232,397
BRA Administrative Fees				\$ 70,593					
Local Brownfield Revolving Fund (LBRF)				\$ 876,191					
GRAND TOTAL				\$ 2,161,062					
					0.00%	0.00%	100.00%	80.86%	19.14%

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.
Costs for Phase I ESAs, Phase II ESAs, Asbestos Surveys, Brownfield Plan are excluded from contingency calculation.

Table 2
Tax Increment Revenue Capture Estimates
2030 N. Cedar Street
Holt, MI

Estimated Taxable Value (TV) Increase Rate:		1% per year											
Calendar Year Plan Year		2024 1	2025 2	2026 3	2027 4	2028 5	2029 6	2030 7	2031 8	2032 9	2033 10	2034 11	2035 12
Base Taxable Value (TV)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Estimated New TV		\$ 4,835,400	\$ 4,883,754	\$ 4,932,592	\$ 4,981,917	\$ 5,031,737	\$ 5,082,054	\$ 5,132,875	\$ 5,184,203	\$ 5,236,045	\$ 5,288,406	\$ 5,341,290	\$ 5,394,703
Total Incremental Difference		\$ 4,835,400	\$ 4,883,754	\$ 4,932,592	\$ 4,981,917	\$ 5,031,737	\$ 5,082,054	\$ 5,132,875	\$ 5,184,203	\$ 5,236,045	\$ 5,288,406	\$ 5,341,290	\$ 5,394,703

School CaptureMillage Rate

School Operating	18.0000	\$ 87,037	\$ 87,908	\$ 88,787	\$ 89,675	\$ 90,571	\$ 91,477	\$ 92,392	\$ 93,316	\$ 94,249	\$ 95,191	\$ 96,143	\$ 97,105
State Education Tax (SET)	6.0000	\$ 29,012	\$ 29,303	\$ 29,596	\$ 29,892	\$ 30,190	\$ 30,492	\$ 30,797	\$ 31,105	\$ 31,416	\$ 31,730	\$ 32,048	\$ 32,368
School Total:	0.0000	\$ 116,050	\$ 117,210	\$ 118,382	\$ 119,566	\$ 120,762	\$ 121,969	\$ 123,189	\$ 124,421	\$ 125,665	\$ 126,922	\$ 128,191	\$ 129,473

Local CaptureMillage Rate

County Operating	6.7807	\$ 32,787	\$ 33,115	\$ 33,446	\$ 33,781	\$ 34,119	\$ 34,460	\$ 34,804	\$ 35,153	\$ 35,504	\$ 35,859	\$ 36,218	\$ 36,580
Ingham ISD	6.2290	\$ 30,120	\$ 30,421	\$ 30,725	\$ 31,032	\$ 31,343	\$ 31,656	\$ 31,973	\$ 32,292	\$ 32,615	\$ 32,941	\$ 33,271	\$ 33,604
County Voted	4.5308	\$ 21,908	\$ 22,127	\$ 22,349	\$ 22,572	\$ 22,798	\$ 23,026	\$ 23,256	\$ 23,489	\$ 23,723	\$ 23,961	\$ 24,200	\$ 24,442
Township Oper	4.2410	\$ 20,507	\$ 20,712	\$ 20,919	\$ 21,128	\$ 21,340	\$ 21,553	\$ 21,769	\$ 21,986	\$ 22,206	\$ 22,428	\$ 22,652	\$ 22,879
LCC	3.7692	\$ 18,226	\$ 18,408	\$ 18,592	\$ 18,778	\$ 18,966	\$ 19,155	\$ 19,347	\$ 19,540	\$ 19,736	\$ 19,933	\$ 20,132	\$ 20,334
CATA	2.9895	\$ 14,455	\$ 14,600	\$ 14,746	\$ 14,893	\$ 15,042	\$ 15,193	\$ 15,345	\$ 15,498	\$ 15,653	\$ 15,810	\$ 15,968	\$ 16,127
CAD Library	1.5600	\$ 7,543	\$ 7,619	\$ 7,695	\$ 7,772	\$ 7,850	\$ 7,928	\$ 8,007	\$ 8,087	\$ 8,168	\$ 8,250	\$ 8,332	\$ 8,416
Fire/EMS	1.4761	\$ 7,138	\$ 7,209	\$ 7,281	\$ 7,354	\$ 7,427	\$ 7,502	\$ 7,577	\$ 7,652	\$ 7,729	\$ 7,806	\$ 7,884	\$ 7,963
Police	1.4761	\$ 7,138	\$ 7,209	\$ 7,281	\$ 7,354	\$ 7,427	\$ 7,502	\$ 7,577	\$ 7,652	\$ 7,729	\$ 7,806	\$ 7,884	\$ 7,963
Parks/Trails/Rec	0.9921	\$ 4,797	\$ 4,845	\$ 4,894	\$ 4,943	\$ 4,992	\$ 5,042	\$ 5,092	\$ 5,143	\$ 5,195	\$ 5,247	\$ 5,299	\$ 5,352
CRAA	0.6990	\$ 3,380	\$ 3,414	\$ 3,448	\$ 3,482	\$ 3,517	\$ 3,552	\$ 3,588	\$ 3,624	\$ 3,660	\$ 3,697	\$ 3,734	\$ 3,771
Fire/EMS Equip	0.4960	\$ 2,398	\$ 2,422	\$ 2,447	\$ 2,471	\$ 2,496	\$ 2,521	\$ 2,546	\$ 2,571	\$ 2,597	\$ 2,623	\$ 2,649	\$ 2,676
Local Total:	35.2395	\$ 170,397	\$ 172,101	\$ 173,822	\$ 175,560	\$ 177,316	\$ 179,089	\$ 180,880	\$ 182,689	\$ 184,516	\$ 186,361	\$ 188,224	\$ 190,107
Total Capturable Taxes:	35.2395	\$ 286,447	\$ 289,311	\$ 292,204	\$ 295,126	\$ 298,078	\$ 301,058	\$ 304,069	\$ 307,110	\$ 310,181	\$ 313,283	\$ 316,415	\$ 319,579

Non-Capturable MillagesMillage Rate

School Debt	8.2300	\$ 39,795	\$ 40,193	\$ 40,595	\$ 41,001	\$ 41,411	\$ 41,825	\$ 42,244	\$ 42,666	\$ 43,093	\$ 43,524	\$ 43,959	\$ 44,398
Total Non-Capturable Taxes:	8.2300	\$ 39,795	\$ 40,193	\$ 40,595	\$ 41,001	\$ 41,411	\$ 41,825	\$ 42,244	\$ 42,666	\$ 43,093	\$ 43,524	\$ 43,959	\$ 44,398

Notes:

Total New Taxes	Pass-Through	Captured
\$ 1,103,850	\$ 1,103,850	\$ -
\$ 367,950	\$ 367,950	\$ -
\$ 1,471,799	\$ 1,471,799	\$ -

\$ 415,826	\$ -	\$ 415,826
\$ 381,993	\$ -	\$ 381,993
\$ 277,851	\$ -	\$ 277,851
\$ 260,079	\$ -	\$ 260,079
\$ 231,146	\$ -	\$ 231,146
\$ 183,331	\$ -	\$ 183,331
\$ 95,667	\$ -	\$ 95,667
\$ 90,522	\$ -	\$ 90,522
\$ 90,522	\$ -	\$ 90,522
\$ 60,841	\$ -	\$ 60,841
\$ 42,866	\$ -	\$ 42,866
\$ 30,417	\$ -	\$ 30,417
\$ 2,161,061	\$ -	\$ 2,161,061
\$ 3,632,861	\$ 1,471,799	\$ 2,161,061

\$ 504,705	\$ 504,705	\$ -
\$ 504,705	\$ 504,705	\$ -

\$ 4,137,565	\$ 1,976,504	\$ 2,161,061
--------------	--------------	--------------

47.77%52.23%

Table 3
Tax Increment Revenue Reimbursement Allocation Table
2030 N. Cedar Street
Holt, MI

Developer/BRA Projected Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	0.0%	\$ -	\$ -	\$ -
Local	100.0%	\$ -	\$ 1,214,278	\$ 1,214,278
TOTAL		\$ -	\$ 1,214,278	\$ 1,214,278
EGLE	0.0%	\$ -		
MSF	0.0%	\$ -		

Estimated Total Years of Plan: 12

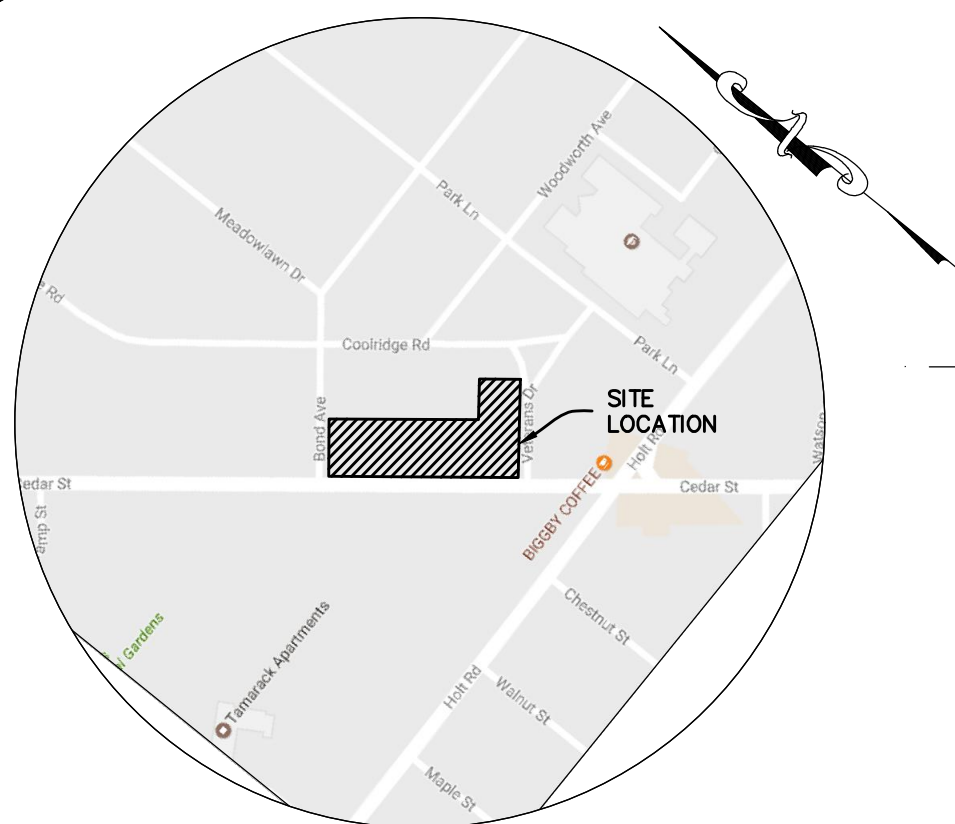
Administrative Fees & Loan Funds*	
State Brownfield Revolving Fund	\$ -
BRA Administrative Fees	\$ 70,593
Local Brownfield Revolving Fund	\$ 876,191

* During the life of the Plan

		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	TOTALS															
		1	2	3	4	5	6	7	8	9	10	11	12																
Available Tax Increment Revenue (TIR)																													
Total Local Tax Capture Available		\$	170,397	\$	172,101	\$	173,822	\$	175,560	\$	177,316	\$	179,089	\$	180,880	\$	182,689	\$	184,516	\$	186,361	\$	188,224	\$	190,107				
Capture for BRA Administrative Fees (5%)		\$	8,520	\$	8,605	\$	8,691	\$	8,778	\$	8,866	\$	8,954	\$	9,044	\$	9,134	\$	-	\$	-	\$	-	\$	-	\$	-	\$	70,593
Local TIR Available for Reimbursement to Developer and/or BRA		\$	161,877	\$	163,496	\$	165,131	\$	166,782	\$	168,450	\$	170,135	\$	171,836	\$	173,554	\$	184,516	\$	186,361	\$	188,224	\$	190,107				
Total State & Local TIR Available for Reimbursement to Developer		\$	161,877	\$	163,496	\$	165,131	\$	166,782	\$	168,450	\$	170,135	\$	171,836	\$	173,554	\$	184,516	\$	186,361	\$	188,224	\$	190,107				
DEVELOPER AND/OR BRA															Beginning Balance														
		\$	1,214,278	\$	1,052,401	\$	888,905	\$	723,774	\$	556,992	\$	388,542	\$	218,407	\$	46,571	\$	0	\$	-	\$	-	\$	-	\$	-		
LOCAL-ONLY Activities		\$	1,214,278	\$	1,052,401	\$	888,905	\$	723,774	\$	556,992	\$	388,542	\$	218,407	\$	46,571	\$	0	\$	-	\$	-	\$	-	\$	-		
Local-Only Tax Reimbursement		\$	-	\$	161,877	\$	163,496	\$	165,131	\$	166,782	\$	168,450	\$	170,135	\$	171,836	\$	46,571	\$	-	\$	-	\$	-	\$	-	\$	1,214,278
TOTAL ANNUAL DEVELOPER AND/OR BRA REIMBURSEMENT		\$	161,877	\$	163,496	\$	165,131	\$	166,782	\$	168,450	\$	170,135	\$	171,836	\$	46,571	\$	-	\$	-	\$	-	\$	-	\$	-		
LOCAL BROWNFIELD REVOLVING FUND (LBRF)																													
Local		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	126,983	\$	184,516	\$	186,361	\$	188,224	\$	190,107	\$	876,191		
		\$																								\$	2,161,061		

ATTACHMENT A

ALTA/NSPS Land Title Survey and Legal Description



SITE LOCATION MAP NO SCALE

FURNISHED LEGAL DESCRIPTION:
PER FIRST AMERICAN TITLE INSURANCE COMPANY
COMMITMENT NO. 171751

TAX ID #33-25-05-14-377-019, #33-25-05-14-377-004, #33-25-05-14-377-005, #33-25-05-14-377-006, #33-25-05-14-377-007, #33-25-05-14-377-008, #33-25-05-14-377-023, #33-25-05-14-377-020
THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF INGHAM, STATE OF MICHIGAN, AND DESCRIBED AS FOLLOWS:
LOT 14, 15, 16, 17, 18, 19, AND 20 OF SUPERVISOR'S PLAT NO. 6 TOWNSHIP OF DELHI CHARTER, INGHAM COUNTY, MICHIGAN, ACCORDING TO THE RECORDED PLAT THEREOF, AS RECORDED IN LIBER 11, PAGE(S) 34, INGHAM COUNTY RECORDS, ALSO.

LOT 66, OF ARLINGTON PARK AND A PARCEL OF LAND LYING EASTERLY OF AND ADJACENT TO THE SOUTH 120 FEET OF THE EASTERLY LINE OF LOT 20, OF SUPERVISOR'S PLAT NO. 6, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 14 AND THE NORTHWEST 1/4 OF SECTION 23, T34N, R24W, ACCORDING TO THE RECORDED PLAT THEREOF, AS RECORDED IN LIBER 11, PAGE(S) 34, INGHAM COUNTY RECORDS, SAID PARCEL OF LAND BEING 50 FEET AS MEASURED IN THE NORTHEASTERLY AND SOUTHWESTERLY DIRECTION AND 120 FEET AS MEASURED IN THE NORTHWESTERLY AND SOUTHEASTERLY DIRECTION AND BEING A PART OF THE FORMER LANSING AND JACKSON RAILWAY COMPANY RIGHT OF WAY, TOWNSHIP OF DELHI CHARTER, INGHAM COUNTY, MICHIGAN, ACCORDING TO THE RECORDED PLAT THEREOF, AS RECORDED LIBER 7, PAGE(S)32, INGHAM COUNTY RECORDS.

SCHEDULE B -- SECTION II EXCEPTIONS:

- Terms, conditions and provisions which are recited in Release of Right of Way to the Ingham County Drain Commissioner recorded in Liber 65 of MR., Page 485, (as to Lot 17-20)
- Terms, conditions and provisions which are recited in Easement recorded in Liber 848, Page 774, (as to Lot 17)
- Terms, conditions and provisions which are recited in Water District No. 1 Supplement recorded in Liber 1085, Page 789, (as to Lot 17-20)
- Terms, conditions and provisions which are recited in Agreement recorded in Liber 1085, Page 808, (as to Lot 17-20)
- Terms, conditions and provisions which are recited in Declaration of Restrictive Covenant Agreement recorded in Document No. 2011-044384, (as to Lot 17)
- Easement to the Township of Delhi recorded in Liber 849, Page 685, (as to Lots 18, 19 & 20)
- Easement to the Township of Delhi recorded in Liber 849, Page 689, (as to Lots 18, 19 & 20)
- Terms, conditions and provisions which are recited in Release of Right of Way recorded in Liber 819, Page 195 (as to Lots 18, 19 & 20)
- Easement to the Township of Delhi recorded in Liber 849, Page 687, (as to Lots 18, 19 & 20)
- Easement for Storm Sewer Mains vested in the County of Ingham recorded in Liber 1059, Page 1063, (as to Lots 18, 19 & 20)
- Building and use restrictions and other terms, covenants, conditions, agreements, obligations and easements, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c), disclosed by instrument recorded in Liber 310, Page 297; Liber 371, Page 14 and Liber 518, Page 452, (as to Lot 66)
- Easement to Consumers Power Company, set forth in Liber 9 of MR, Page 243, (as to Lot 66)
- Terms, conditions and provisions which are recited in Release of Right of Way recorded in Liber 65 of MR., Page 48 L (as to Lot 66)
- Reservation by Consumers Power Company for easement and right to maintain existing electric transmission lines, set forth in Liber 1688, Page 711 and Liber 361, (as to Lot 66)
- Easement between Consumers Energy Company and Delhi Charter Township, set forth in Liber 3322, Page 710.
- Reservation by Consumers Power Company for easement and right to maintain existing electric transmission lines, set forth in Liber 1688, Page 711
- Release of Right of Way to the Ingham County Drain Commissioner, set forth in Liber 65 of MR., Page 471.

ALTA/NSPS LAND TITLE SURVEY CEDAR STREET, HOLT

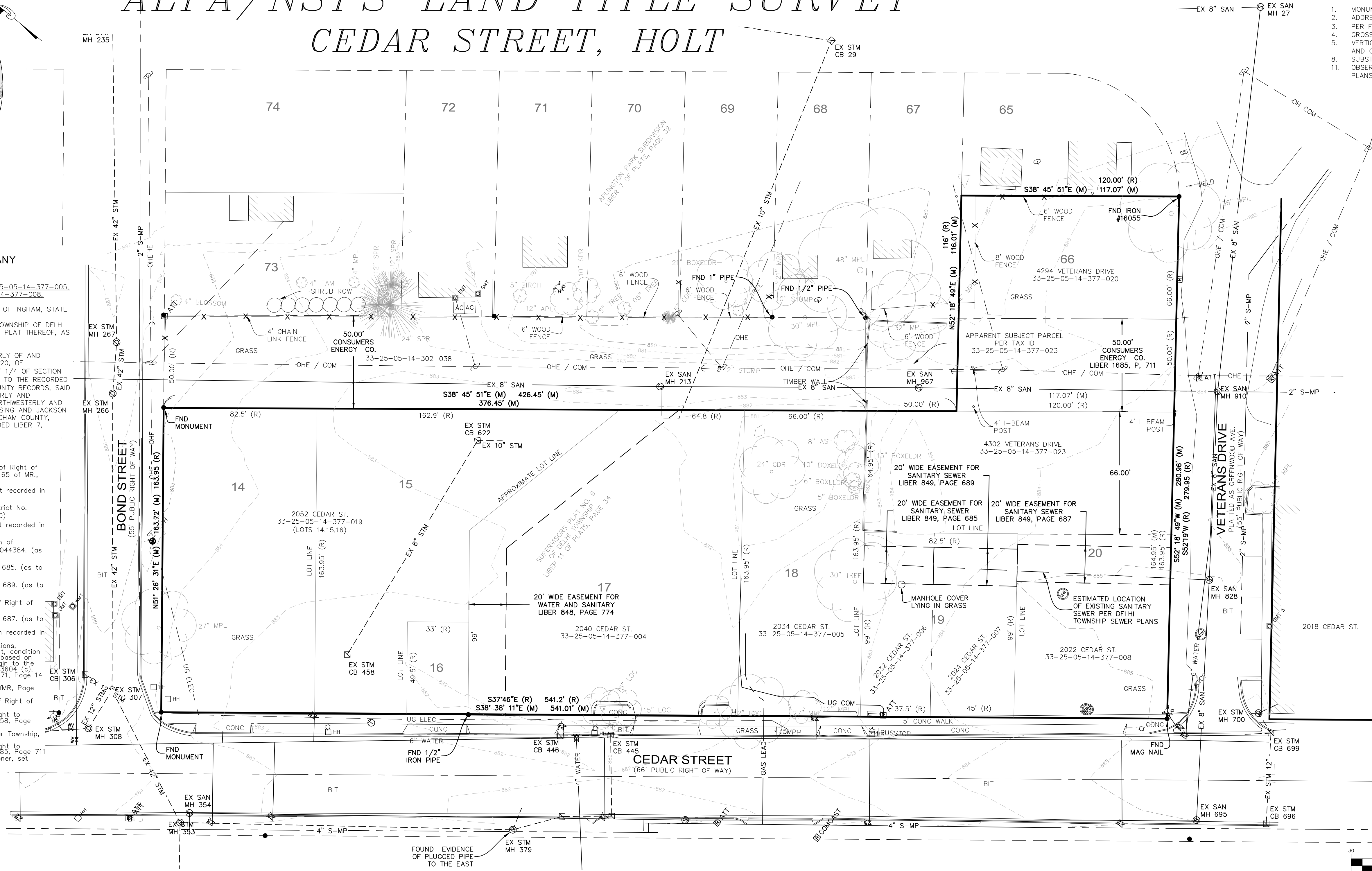


TABLE A OPTIONS:

- MONUMENTS HAVE BEEN FOUND OR PLACED AT ALL BOUNDARY CORNERS.
- ADDRESSES ARE SHOWN ON SURVEY MAP.
- PER FEMA, THERE IS "NO SPECIAL FLOOD HAZARD AREAS IDENTIFIED."
- GROSS LAND AREA LISTED BELOW.
- VERTICAL RELIEF WITH SOURCE INFORMATION, CONTOUR INTERVAL, DATUM, AND ORIGINATING BENCHMARK IDENTIFIED.
- SUBSTANTIAL FEATURES OBSERVED DURING SURVEY SHOWN ON MAP.
- OBSERVED EVIDENCE OF UTILITIES SHOWN ON SURVEY MAP, ALONG WITH RECORD PLANS OBTAINED AT THE TIME OF SURVEY.

FLOOD_ZONE:

PER FEMA INDEX MAP NUMBER 26065C0144D
EFFECTIVE DATE AUGUST 16, 2011
****NOT IN AN EVIDENT FLOOD_ZONE****

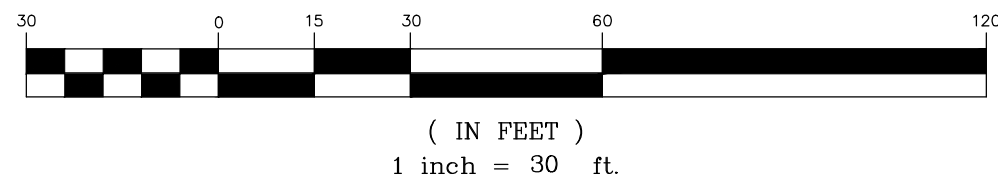
BASE OF BEARING:

NAVD 88 STATE PLANE COORDINATE SYSTEM, PER GPS OBSERVATION

LAND AREA:

102684 SFT
2.36 ACRES

GRAPHIC SCALE



LEGEND

LINE TYPES

- PROPERTY LINE
- PARCEL LINE
- PLAT LINE
- SECTION LINE
- RIGHT-OF-WAY
- EASEMENT
- SETBACK
- CURB AND GUTTER

SYMBOLS

- STORM MANHOLE
- STORM CATCH BASIN
- FLARED END SECTION
- SANITARY MANHOLE
- SANITARY CLEANOUT
- ABANDONED MANHOLE
- WATER MANHOLE
- WATER VALVE
- WATER CURB STOP
- MONITORING WELL
- FIRE HYDRANT
- SPRINKLER CONTROL VALVE
- GAS VALVE
- PARKING SPACE COUNT
- COMMUNICATIONS HANDHOLE

ABBREVIATIONS

- BC BACK OF CURB
- BLD BITUMINOUS
- CB BUILDING
- CL CATCH BASIN
- CL CENTERLINE
- CO CLEAN OUT
- COM COMMUNICATION
- CONC CONCRETE
- ELEC ELECTRIC
- FOR FOUND CAPPED IRON ROD
- FC FACE OF CURB
- FES FLARED END SECTION
- GAS GAS LINE
- MH MANHOLE
- MON MONUMENT
- (M) MEASURED
- NUMBER
- OS OFFSET
- PL PROPERTY LINE
- (R) RECORDED
- POB POINT OF BEGINNING
- R.O.W. RIGHT-OF-WAY
- SAN SANITARY
- SFF SQUARE FEET
- STM STORM SEWER
- UG UNDER GROUND
- W.D. WARRANTY DEED
- WTR WATER

CERTIFICATION:

TO: 2000 CEDAR LLC, A MICHIGAN LIMITED LIABILITY COMPANY; FIRST AMERICAN TITLE INSURANCE COMPANY; DELHI TOWNSHIP DOWNTOWN DEVELOPMENT AUTHORITY, A MICHIGAN MUNICIPAL CORPORATION;

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2016 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, 8 AND 11 OF TABLE A THEREOF. THE FIELD WORK WAS COMPLETED ON APRIL 26, 2017.

Date: _____ Signed: _____

CURT R. MERROW, P.S. #47997
DC ENGINEERING, P.C.
1210 N. CEDAR ST., SUITE B
LANSING, MICHIGAN 48906
(517) 853-7866



REVISIONS



1210 N. Cedar St. Suite B
Lansing, Michigan 48906
Ph: (517) 853-7866

CEDAR STREET ALTA/NSPS LAND TITLE SURVEY

PLANS PREPARED FOR:
GILLESPIE COMPANY
329 S. WASHINGTON SQUARE, SUITE 1
LANSING, MI 48933
517-327-8887

SCALE: 1" = 30'
DATE: 5-4-2017
DRAWN BY: RWL
REVIEWED BY: CRM
SHEET: 1 OF 1

GILLESPIE CO. CEDAR ST.

ATTACHMENT B

Summary of Environmental Conditions

ATTACHMENT B
Summary of Known Environmental Conditions
2000 Block of N. Cedar Street
Delhi Charter Township, Holt, Michigan 48842

The Property has been developed for residential and commercial use since at least 1900. Commercial activities have included retail operations, a restaurant, a gasoline filling and service station, automotive repair operations, and a car wash. The eight parcels that make up the Property were acquired by the Delhi Township DDA at various times between 2005 and 2014. By 2016 all the Property structures 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 2000. Soil and groundwater contamination is known to exist across portions of the Property and within the Veterans Drive and Cedar Street rights-of-way. In addition, non-aqueous phase liquid (NAPL) was also been identified in four areas on the Property.

Known environmental assessment/investigation conducted at the Property include the following documents :

- Baseline Environmental Assessment and Section 7A Compliance Analysis, Former Blind Bizz, 2022 North Cedar Street, Holt, Michigan completed by Fitzgerald Henne & Associates, Inc., dated April 7, 2005;
- Baseline Environmental Assessment and Section 7A Compliance Analysis, RGH Investment Properties, 2024, 2032, 2034 North Cedar Street & 4302 Veterans Drive, Holt, Michigan completed by Fitzgerald Henne & Associates, Inc., dated August 29, 2007;
- Baseline Environmental Assessment, 2040 North Cedar Street, Delhi Township, Ingham County, Michigan completed by Soil and Materials Engineering, Inc., dated November 10, 2011;
- Closure Report, Holt Auto Clinic, 2040 N. Cedar Street, Holt, Michigan completed by Landmark Environmental Engineering Solutions dated October 2, 2000;
- Contaminant Investigation Report, Holt Auto Clinic, 2040 North Cedar Street, Holt, Michigan completed by WSP | Parsons Brinckerhoff, dated November 21, 2016;
- Documentation of Demolition and Mitigation Activities, Former Blind Bizz, Holt, Michigan completed by Fitzgerald Henne & Associates, Inc., dated July 27, 2005;
- Due Care Plan, Former Blind Bizz, 2022 North Cedar Street, Holt, Michigan completed by Parsons Brinckerhoff Michigan, Inc., dated May 27, 2015;
- Due Care Plan, Cedar Street Property Assemblage, 2022, 2024, 2034, 2040, & 2050 North Cedar Street and 4292, 4294, 4302 Veterans Drive, Holt, Michigan completed by WSP | Parsons Brinckerhoff, dated March 22, 2017;
- Initial Assessment Report, Former Blind Bizz Site, 2022 North Cedar Street, Holt, Michigan completed by Parsons Brinckerhoff dated March 14, 2014;
- Phase I Environmental Site Assessment, Blind Bizz Site, 2022 North Cedar Street, Holt, Michigan completed by Fitzgerald Henne & Associates, Inc., dated January 3, 2005;

- Phase I Environmental Site Assessment, RGH Investment Properties, 2024, 2032, 2034 North Cedar Street & 4302 Veterans Drive, Holt, Michigan completed by Fitzgerald Henne & Associates, Inc., dated July 3, 2007;
- Phase I Environmental Site Assessment Report, 2040 North Cedar Street, Holt, Michigan completed by Soil and Materials Engineering, Inc., dated January 5, 2010;
- Phase I Environmental Site Assessment, South Cedar Car Wash, 2052 N. Cedar Street, Holt, Michigan completed by Parsons Brinckerhoff Michigan, Inc., dated January 3, 2014;
- Phase II Environmental Site Assessment, Blind Bizz Site, 2022 North Cedar Street, Holt, Michigan completed by Fitzgerald Henne & Associates, Inc., dated March 15, 2005;
- Phase II Environmental Site Assessment, South Cedar Car Wash, 2052 N. Cedar Street, Holt, Michigan completed by Parson Brinckerhoff Michigan, Inc., dated February 26, 2014;
- Report of Additional Investigation, Former Blind Bizz Site, 2022 North Cedar Street, Holt, Michigan completed by Parsons Brinckerhoff Michigan, Inc., dated November 18, 2014;
- Report of Additional Investigation, Former Blind Bizz Site, 2022 North Cedar Street, Holt, Michigan completed by Parsons Brinckerhoff Michigan, Inc., dated February 20, 2015; and
- UST Removal Report, Holt Auto Clinic, 2040 North Cedar Street, Holt, Michigan completed by WSP | Parsons Brinckerhoff, dated January 26, 2017.

Former Blind Bizz – 2022 N. Cedar Street

In 2005 Fitzgerald Henne and Associates, Inc. (Fitzgerald Henne) completed a Phase I ESA report for the Property. The report revealed the following RECs in connection with the Property: the former use of the Property as a gasoline filling/ service station and unknown status of the USTs associated with the operations; and the potential for migration of known contamination onto the Property from proximate sites of concern.

Fitzgerald Henne completed a subsurface investigation in 2005 for the purpose of evaluating potential contamination from the RECs identified in the Phase I ESA report. Prior to soil sampling, a geophysical survey was conducted on the by Property Geosphere Inc. (Geosphere) to evaluate whether any USTs remained on the site. Three metallic anomalies, assumed to be USTs, were found on the Property during the survey. Using the results from the survey, seven soil borings were advanced utilizing a Geoprobe® in locations of interest around the Property. Black stained, saturated sands with strong petroleum odors were encountered in at least three of the soil borings. Six soil samples and two groundwater samples were collected and submitted for laboratory analysis of VOCs, PAHs, lead, cadmium, and/or chromium. Laboratory analytical results reported concentrations of VOCs and PAHs (benzene, n-butylbenzene, sec-butylbenzene, ethylbenzene, n-propylbenzene, toluene, 1,2,3-trimethylbenzene, 1,3,5-trimethylbenzene, xylenes, 2-methynaphthalene, naphthalene, phenanthrene, chromium, benzo(a)pyrene, chrysene, and fluoranthene) in exceedance of the MDEQ Part 201 GRCC in soil and/or groundwater. The Property was therefore determined to be a “facility,” and a BEA report was prepared and submitted to the MDEQ in 2005.

Following the submittal of the BEA in 2005, the building on the Property was demolished. During demolition activities, two USTs (one 2,500-gallon UST and one 1,000-gallon UST) were discovered in the location of two of the metallic anomalies identified in the geophysical survey. The third anomaly was created by shallowly buried metal pipes. The two USTs and a hydraulic hoist were removed. During the removal, several holes were observed in the 2,500-gallon UST. Response actions included the installation of three monitoring wells. No free product was identified in any of the wells; however, groundwater samples collected from the wells indicated the presence BTEX in exceedance of the MDEQ

Part 201 GRCC. A release (C-0121-05) was reported for the site in 2005. The status of the release remains open.

Parsons Brinckerhoff Michigan, Inc. (PB) conducted additional subsurface investigation activities in 2015 for the purpose of the delineating the extent of the contamination on the Property. Results from the investigation found VOCs and PAHs in soil and groundwater in exceedance of the MDEQ Part 201 GRCC. It was determined that the contamination was largely contained on the Property, with the exception of contamination extending horizontally into the Veterans Drive right-of-way and a portion of the northwest adjoining site (2024 N. Cedar Street).

PB also conducted a Laser-Induced Fluorescence (LIF) survey on the Property in 2015 and discovered the presence of non-aqueous phase liquid (NAPL) in three general areas: near the former UST location (i.e. southeast side of the Property), the west side of the Property, and near the center of the Property. Indications of NAPL were encountered in lenses of sandy and/or silty soils between approximately 8 and 15 feet below ground level.

RGH Investment Properties – 2024, 2032, & 2034 N. Cedar Street and 4302 Veterans Drive

A Phase I ESA was completed by Fitzgerald Henne in 2007. According to the report, the Property had been used for residential and commercial purposes since the early 1930's. Onsite fill material and potential migration of contamination from adjoining sites of concern were the two RECs identified in the report. In 2007, Fitzgerald Henne conducted a Phase II ESA subsurface investigation to assess the potential for contamination. Ten soil samples and two groundwater samples were collected from around the Property and submitted for laboratory analysis of VOCs, PAHs, and Michigan 10 metals. Laboratory results revealed concentrations of arsenic exceeding the MDEQ Part 201 GRCC in soil samples collected from the fill material in the northeast section of the Property. Concentrations of VOCs and PAHs, including benzene, ethylbenzene, naphthalene, 1,2,3-trimethylbenzene, 1,2,4-trimethylbenzene, 1,3,5-trimethylbenzene, and xylene, were detected above the MDEQ Part 201 GRCC in soil and groundwater samples collected from the southwest and northwest sides of the Property, adjacent to two sites of concern: the former Blind Bizz (2022 N. Cedar Street), and the former Holt Auto Clinic (2040 N. Cedar Street). Consequently, the Property was determined to be a "facility," and a BEA report was submitted to the MDEQ in 2007.

Former Holt Auto Clinic - 2040 N. Cedar Street

According to historical sources, the Property operated as an automotive repair and service shop for approximately sixty years (1956 – 2017). Four gasoline USTs (two 2,000-gallon USTs and two 4,000-gallon USTs) were associated with the automotive operations during that time. In 1998, the four USTs were removed by Mackenzie Environmental Services, Inc., and a release (C-0861-98) was reported. In 1999, Landmark Environmental & Engineering Solutions completed a subsurface investigation to evaluate the extent of the contamination. Laboratory analytical results revealed concentrations of various VOCs and lead above the MDEQ Part 201 GRCC. An additional 160 cubic yards of impacted soil was removed from the Property in 2000. Following the removal, soil samples were collected to evaluate residual contamination around the former UST basin. Analytical results revealed concentrations of benzene in soil above the MDEQ Part 201 GRCC; however, it was determined that the contamination did not pose a demonstrable long-term threat to human health or environmental receptors, and the Property subsequently reached Tier I closure in 2000.

In 2011, Soil and Materials Engineers, Inc. (SME) prepared a BEA report for the Property following the completion of a subsurface investigation. The purpose of the investigation was to evaluate potential

contamination from the following RECS: the historical use of USTs on the Property; former automotive service and body shop operations; and migration of contamination from the northwest-adjointing site (2049 N. Cedar Street). SME advanced a total of 24 direct push soil borings and installed six soil gas monitoring wells. Approximately 24 soil samples and five groundwater samples were submitted for laboratory analysis of VOCs, PAHs, polychlorinated biphenyls (PCBs), Michigan 10 Metals, iron, cyanide, and/or glycols/ alcohols. Laboratory results revealed concentrations of various VOCs, PAHs and inorganic metallic constituents in soil and groundwater in exceedance of the MDEQ Part 201 GRCC.

WSP| Parsons Brinckerhoff (WSP|PB) completed additional subsurface investigation activities in 2016 for the purpose of the delineating the extent of the contamination on the Property. Results from the investigation found that contamination was largely restricted to the Property, with the exception VOCs in the soil extending into the Cedar Street right-of-way and a portion of the southeast adjoining site (2034 N. Cedar Street). Additionally, NAPL was identified in the southern portion of the Property. During the 2016 contamination investigation, WSP|PB identified the existence a potential UST on the Property. A 1,000-gallon, unregistered, fuel-oil UST was discovered following the demolition of the Property buildings in 2016 and was removed in 2017. Soil samples collected from the UST cavity revealed concentrations of various VOCs and PAHs in exceedance of the MDEQ Part 201 GRCC. Impacted soils were not removed from the site. The extent of the contamination was estimated to be approximately 20 cubic yards and located between six and nine feet below ground level.

A Declaration of Restrictive Covenant was issued for the Property in 2011. Among other things, the Property is subject to land and resource use restrictions under the restrictive covenant. The following activities are specifically prohibited:

- The use of the Property for activities outside of non-residential land use;
- The installation of wells for the purpose of extracting groundwater for consumption, irrigation, etc.;
- The construction of new structures, unless engineering controls are put in place to eliminate the potential for vapor intrusion; and
- Activities that obstruct and/or interfere with onsite monitoring wells and soil gas wells.

Former South Cedar Car Wash – 2052 N. Cedar Street

Parsons Brinckerhoff (PB) completed a Phase I ESA for the Property in 2014 and identified the following RECs in connection with the Property: 1) the potential for contamination from historical self-service car washing operations from the late 1970's until 2014; and 2) the potential for migration of known contamination from historical operations of proximal sites of concern (2040, 2049 & 2064 N. Cedar Street).

On February 5 – 7, 2014, PB completed a Phase II ESA subsurface investigation for the purpose of evaluating the RECs identified in the Phase I ESA. PB advanced a total of 21 borings around the Property. Nine borings were located along the east, south, and west border of the Property to evaluate potential contamination migrating onto the site from adjoining sites of concern. Twelve borings were located within the former Property building to assess contamination from historical car wash operations. The Property subsurface consisted of silty or sandy clay until 20 feet below ground level, or the maximum depth of investigation, with a sand lens between 9 and 12 feet below ground level. Groundwater was encountered between 11 and 12 feet below ground level.

Eighteen soils samples and three groundwater samples were collected and submitted for laboratory analysis of VOCs and PAHs. Laboratory analytical results reported concentrations of various constituents

below the MDEQ Part 201 GRCC. It was concluded that no further investigation of the Property was necessary.

Former American Legion – 4294 Veterans Drive

According to the Due Care Plan completed for the Property in 2017 by WSP|PB, a Phase I ESA report was completed for the former American Legion parcel in 2008 by Fitzgerald Henne. No RECs were identified in the 2008 Phase I ESA report. However, soil and groundwater contamination in exceedance of the MDEQ Part 201 GRCC has been documented on the southwest adjoining parcels of the subject Property (i.e. 4302 Veterans Drive and 2022 N. Cedar Street) since the date of the report.

According to the available records for the Property, the following tanks existed at 2022 N. Cedar Street:

- (1) 1,000-gallon gasoline UST, removed 6/6/2005
- (1) 2,500-gallon gasoline UST, removed 6/6/2005

According to the available records for the Property, the following tanks existed at 2022 N. Cedar Street:

- (2) 1,000-gallon gasoline USTs, removed 6/6/2005

According to the available records for the Property, the following tanks existed at 2040 N. Cedar Street:

- (2) 2,000-gallon gasoline USTs, removed 9/14/1998
- (2) 4,000-gallon gasoline USTs, removed 9/14/1998
- (1) 1,000-gallon fuel-oil UST, removed 1/12/2017 (unregistered UST)

According to the available records for the Property, the following tanks existed at 2040 N. Cedar Street:

- (2) 2,000-gallon gasoline USTs, removed 9/14/1998
- (2) 4,000-gallon gasoline USTs, removed 9/14/1998

A discrepancy exists between the capacities of USTs removed from 2022 N. Cedar Street in 2005. However, the recorded number of USTs removed and the date of the removal are the same for all records reviewed. Therefore, it is likely that discrepancy in the size of the UST is due to an error in registration, rather than reflecting the existence of an additional UST on the Property.