

**CITY OF EAST LANSING  
BROWNFIELD REDEVELOPMENT AUTHORITY**

**BROWNFIELD PLAN # 14 FOR THE  
THE ST. ANNE  
REDEVELOPMENT PROJECT**

Prepared by:

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Last Revision Date: February 18, 2011  
Approved by the City of East Lansing BRA on February 24<sup>th</sup>, 2011  
Approved by the City of East Lansing City Council on March 15<sup>th</sup>, 2011

**CITY OF EAST LANSING  
BROWNFIELD REDEVELOPMENT AUTHORITY  
BROWNFIELD PLAN**

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## PROJECT SUMMARY

<b>Project Name:</b>	The St. Anne
<b>Project Location:</b>	The eligible property is located at 213 Ann Street and 215/217 Ann Street, East Lansing, Michigan. Parcel ID Numbers: 33-20-02-18-137-003 and 33-20-02-18-137-004, respectively.
<b>Type of Eligible Property:</b>	Facility
<b>Eligible Activities:</b>	Phase I & II Environmental Site Assessments, Due Care Plan and Activities, Preparation of a Brownfield Plan and Act 381 Work Plan, Additional Response Activities, Public Infrastructure Improvements, Lead and Asbestos Survey and Abatement, Demolition, and Site Preparation.
<b>Estimated Reimbursable Costs:</b>	\$2,871,842 (including interest, contingency, and administrative fees).
<b>Years to Complete Payback:</b>	30 Years
<b>Estimated Eligible Activities:</b>	1,866,800 (not including administrative fees and interest).
<b>Base Taxable Value:</b>	\$376,000
<b>Project Overview:</b>	<p>The property is located north of Albert Street. Although the address is still 213-217 Ann Street, Ann Street, at this location, was turned into a public plaza sometime after 1966.</p> <p>The project consists of demolishing the two buildings onsite and construction of a single, 4-story (with a basement below) mixed-use development. The first floor will be utilized for restaurant (with patio dining) and two other retail tenant spaces. The second through fourth floors will contain 31 residential units: a mix of studio and two-bedroom luxury lofts. The redevelopment also includes the redevelopment of the Ann Street Plaza. The development will have a direct connection to the municipal Grove Street Parking Ramp and surrounding pedestrian sidewalks. The development has a footprint of approximately 10,000. The</p>

commercial/retail portion will occupy roughly 13,000 sf (33%), and the residential portion will occupy roughly 27,000 sf (67%).

The project is seeking TIF, and MBT incentives. Construction is expected to begin in the Spring of 2011.

## **I. INTRODUCTION**

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The City of East Lansing, Michigan (the “City”), established the City of East Lansing Brownfield Redevelopment Authority (the “Authority”) on August 28, 2000, pursuant to Michigan Public Act 381 of 1996, as amended (“Act 381”). The primary purpose of Act 381 is to encourage the redevelopment of eligible property by providing economic incentives through tax increment financing for certain eligible activities and Brownfield Redevelopment Michigan Business Tax Credits.

The main purpose of this Brownfield Plan # 14 (“Plan”) is to promote the redevelopment of and investment in certain “brownfield” properties within the City. Inclusion of property within this Plan will facilitate financing of environmental response and other eligible activities at eligible properties, and will also provide tax incentives to eligible taxpayers willing to invest in revitalization of eligible sites, commonly referred to as “brownfields.” By facilitating redevelopment of brownfield properties, this Plan is intended to promote economic growth for the benefit of the residents of the City and all taxing units located within and benefited by the Authority.

The identification or designation of a developer or proposed use for the eligible property that is the subject of this Plan shall not be integral to the effectiveness or validity of this Plan. This Plan is intended to apply to the eligible property identified in this Plan and, if tax increment revenues are proposed to be captured from that eligible property, to identify and authorize the eligible activities to be funded by such tax increment revenues. Any change in the proposed developer or proposed use of the eligible property shall not necessitate an amendment to this Plan, affect the application of this Plan to the eligible property, or impair the rights available to the Authority under this Plan.

This Plan is intended to be a living document, which may be modified or amended in accordance with the requirements of Act 381, as necessary to achieve the purposes of Act 381. The applicable sections of Act 381 are noted throughout the Plan for reference purposes.

This Plan contains information required by Section 13(1) of Act 381.

## **II. GENERAL PROVISIONS**

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### **A. Description of Eligible Property (Section 13 (1)(h))**

The Eligible Property (“Property”) is located in the northwest ¼ of Section 18 in East Lansing (T.4N./R.1W), Ingham County, Michigan. The property is situated north of Albert Street. Although, the property address is 213-217 Ann Street, Ann Street, at this location, was vacated and converted to a public plaza sometime after 1966. The subject property consists of two rectangular -shaped parcels that contain approximately 0.22 acres. The Property’s parcel identification numbers are 33-20-02-18-137-003 (213 Ann Street) and 33-20-02-18-137-004 (215/217 Ann Street). The Property is a facility.

The Property is located in downtown East Lansing. Currently, the buildings are unoccupied. The most recent occupants at the Property included: the Post Bar, located at 213 Ann Street, and the property located at 215/217 Ann Street was occupied by two retail stores, Kirabo (215 Ann Street), and Mackerel Sky (217 Ann Street). Both buildings will be demolished as a part of the redevelopment of the Property.

St. Anne, LLC, is the project developer (“Developer”). However, the identified “Developer” in the Brownfield Plan is subject to change. The project consists of demolishing the two buildings onsite and construction of a single, 4-story (with a basement below) mixed-use development. The first floor will be utilized for restaurant (with patio dining) and may include two other retail tenant spaces. The second through fourth floors will contain 31 residential units: a mix of studio and two-bedroom luxury lofts. The redevelopment also includes the redevelopment of the Ann Street Plaza. The development will have a direct connection to the municipal Grove Street Parking Ramp and surround pedestrian sidewalks. The development has a footprint of approximately 10,000. The commercial/retail portion will occupy roughly 13,000 sf (33%), and the residential portion will occupy roughly 27,000 sf (67%).

The current zoning is B-3 District, City Center Commercial. This is to provide for a wide range of commercial and high density residential land uses designed to serve the residents and shoppers of the Downtown East Lansing. Because of its proximity to the Michigan State University campus and nearby residential neighborhoods, a major characteristic of the City Center is its intense core of pedestrian activity. This development will add to the unique social environment where people can gather and enjoy the festive atmosphere of a downtown that offers attractive landscaping and greenery, and a diversity of retail shops and restaurants.

Attachment A includes site maps of the eligible property, refer to: Figure 1, Topographic Location Map, and Figure 2, Eligible Property Boundary Map (which includes lot dimensions). The legal description of the property parcel is presented in Appendix B.

There are no delinquent taxes including penalties and interest for the eligible property.

The parcel and all tangible real and personal property located thereon will comprise the eligible property and is referred to herein as the “Property.”

**B. Basis of Eligibility (Section 13 (1)(h) , Section 2 (m)), Section 2(r)**

The Property is considered “eligible property” as defined by Act 381, Section 2 because (a) the Property was previously utilized or is currently utilized for a commercial and public purpose; (b) it is located within the City of East Lansing, a qualified local governmental unit, or “Core Community” under Act 381; and (c) the property is determined to be a “facility” (see Attachment D for the environmental documentation).

AKT Peerless has completed a Phase I ESA, Phase II ESA, a Supplemental Phase II ESA, an asbestos survey at the buildings, and will complete a BEA for the new entity known as St. Anne, LLC. The Phase I ESA and Phase II ESA have been submitted to the MDNRE Grant and Loan Division for their review.

The City of East Lansing retained AKT Peerless to conduct a Phase I ESA on behalf of Infinity Companies, LLC of the property located at 213 and 215/217 Ann Street, East Lansing, Michigan. The Phase I ESA was completed on February 19, 2010. The Phase I ESA included a site walkover, review of government records, assembly and review of data from area maps and directories, assessment of aerial photographs, and interviews with the site owner, others familiar with the subject property, and government officials.

Based on the results of their findings, the following Recognized Environmental Conditions (RECs) were identified for the Property:

- The property located at 213 Ann Street was formerly utilized as a coin-operated dry cleaner from at least 1962-1975.
- A Baseline Environmental Assessment (BEA) investigation was completed on the property located at 215/217 Ann Street (Parcel B) by SME in February 2001. According to the BEA, a screen-printing business was formerly located on Parcel B. Further, during the BEA investigation, SME observed a floor drain that appeared to discharge directly into the ground in the basement of 217 Ann Street. This floor drain was determined to represent a REC for the property. Laboratory analytical results from the 2001 BEA investigation indicated the presence of PCE in soil in the area of the above referenced floor drain at concentrations exceeding MDNRE Part 201 Residential/Commercial I GCC. It is AKT Peerless’ opinion that based on analytical results and the historical use of the property located at Parcel B, the subject property’s natural resources have been adversely affected.
- AKT Peerless observed storage of paints and general cleaning supplies over a floor drain in the northeast portion of the basement of Building 2 (Parcel B). It is AKT Peerless’ opinion that the storage of these hazardous substance stored over a floor drain may indicate a potential release into subject property natural resources.

On July 27 and 28, 2010, AKT Peerless conducted a subsurface investigation at the subject property to further evaluate environmental concerns identified during previous environmental investigations. AKT Peerless (1) drilled eight soil borings, (2) installed six temporary monitoring wells, (3) installed two soil vapor points, and (4) collected soil,

groundwater, and soil gas samples for laboratory analyses. AKT Peerless submitted soil, groundwater, and soil gas samples for laboratory analyses of Volatile Organic Compounds (VOCs).

AKT Peerless submitted seven soil samples for laboratory analysis of VOCs. The results of the laboratory analyses of the soil samples are summarized in the table below:

**Summary of Soil Analytical Results**

Soil Boring Location & Depth	Parameter	MDNRE Criteria Exceeded					
		DWP	GSI	DC	VSIC	PSI	SVIAI
B-1 (15-17)	Tetrachloroethylene	☑	-	-	-	-	-
B-2 (15-17)	Tetrachloroethylene	☑	☑	-	-	-	-
B-3 (5-7)	Tetrachloroethylene	☑	-	-	-	-	-
B-4 (3-5)	Tetrachloroethylene	☑	-	-	-	-	-
B-4 (5-7)	Tetrachloroethylene	☑	☑	-	-	-	☑
B-5 (5-7)	Tetrachloroethylene	☑	☑	-	-	-	-
B-6 (5-7)	Tetrachloroethylene	☑	☑	-	-	-	-

\*- Sample identification: B-# indicates soil boring and (#-#) indicates screened interval in feet.

- DWP – Drinking Water Protection
- GSI – Groundwater Surface Water Interface Criteria
- DC – Soil Contact Criteria
- VSIC – Infinite Source Volatile Soil Inhalation
- PSI – Particulate Soil Inhalation
- SVIAI – Soil Volatilization to Indoor Air Inhalation Criteria

The results of the laboratory analyses indicated that all other target contaminant concentrations were below MDNRE Residential/Commercial I GCC and/or laboratory method detection limits (MDLs).

AKT Peerless submitted six groundwater samples for laboratory analysis of VOCs. The results of the laboratory analyses of the groundwater samples are summarized in the table below:



**Summary of Groundwater Analytical Results**

Soil Boring Location & Depth	Parameter	MDNRE Criteria Exceeded			
		DW	GSI	GC	GVIAI
B-1/TMW	Tetrachloroethylene	☑	-	-	-
B-2/TMW	Tetrachloroethylene	☑	☑	-	-
B-3/TMW	Tetrachloroethylene	☑	☑	-	-
B-4/TMW	Tetrachloroethylene	☑	☑	-	-
B-5/TMW	Tetrachloroethylene	☑	☑	-	-
B-6/TMW	Tetrachloroethylene	☑	☑	-	-

\*- Sample identification: B-# indicates soil boring and (#-#) indicates screened interval in feet.

DW – Drinking Water

GSI – Groundwater Surface Water Interface Criteria

GC – Groundwater Contact Criteria

GVIAI – Groundwater Volatilization to Indoor Air Inhalation Criteria

The results of the laboratory analyses indicated that all other target contaminant concentrations were below MDNRE Residential/Commercial I GCC and/or laboratory MDLs.

**C. Summary of Eligible Activities and Description of Costs (Section 13 (1)(a),(b))**

The “eligible activities” that are intended to be carried out at the Property are considered “eligible activities” as defined by Sec 2 of Act 381, because they include Phase I Environmental Site Assessment (ESA), Phase II ESA, due care plan and activities, preparation of a brownfield plan, preparation of an Act 381 work plan, lead and asbestos survey and abatement, demolition of structures that are not a response activity under Part 201, and additional response activities. Since the Property is located in a Core Community, eligible activities also include the following non-environmental, development related activities: public infrastructure improvements that directly benefit the eligible property and site preparation activities.

Projected available tax increment revenue from the development is insufficient to reimburse the Developer for all anticipated eligible activities. The Developer will utilize tax increment revenue to the maximum extent available; any eligible activities that have not been reimbursed after tax capture has ended will need to be financed by other means.

A summary of the eligible activities and the estimated cost of each eligible activity are shown in the table below.

**ESTIMATED COST OF ALL ELIGIBLE ACTIVITIES**

<b>Description of Eligible Activities</b>	<b>Estimated Cost</b>
1. BEA Activities	\$ 9,640
2. Due Care Activities	\$ 105,000
3. Preparation of Brownfield and Act 381 Work Plan	\$ 20,000
4. Additional Response Activities	\$ 450,000
5. Public Infrastructure Improvements	\$ 728,000
6. Lead & Asbestos Survey & Abatement	\$ 55,000
7. Demolition	\$ 52,150
8. Site Preparation	\$ 207,815
<b>Subtotal \$</b>	<b>1,627,605</b>
9. Contingency (15%)	\$ 238,195
10. Application Fee	\$ 1,000
11. Authority Administrative Costs	\$ 150,000
12. Interest	\$ 855,043
<b>Total</b>	<b>\$ 2,871,842</b>

\*Eligible activities also include preparation of a Phase I, Phase II, and due care plan and completion of an asbestos, lead, and hazardous materials survey. Since these activities—as well as \$16,500 for preparation of the brownfield plan and work plan—were or will be paid for with EPA assessment grant funds, they will not be reimbursed through TIF and are not included in this table.

The Developer intends to apply for any available grant dollars to pay for the environmental MDEQ eligible activities. All remaining eligible activities qualify for reimbursement through tax increment financing and will be reimbursed to the extent that tax increment revenue is available. However, since projected available tax increment revenue is insufficient, only the following costs are anticipated to be reimbursed through tax increment financing:

**ELIGIBLE ACTIVITIES ANTICIPATED FOR REIMBURSEMENT**

<b>Description of Eligible Activities</b>	<b>Estimated Cost</b>	
1. Preparation of Brownfield and Act 381 Work Plan	\$	20,000
2. Public Infrastructure Improvements	\$	728,000
3. Lead & Asbestos Survey & Abatement*	\$	50,000
4. Demolition	\$	52,150
5. Site Preparation	\$	207,815
	<b>Subtotal \$</b>	<b>1,057,965</b>
6. Contingency (15%)	\$	155,695
7. Application Fee	\$	1,000
8. Authority Administrative Costs	\$	150,000
9. Interest		174,364**
<b>Total</b>	<b>\$</b>	<b>1,539,024</b>

\*Although Lead & Asbestos Survey & Abatement costs total \$55,000, only \$50,000 is slated for reimbursement because \$5,000 is expected to be covered by EPA grant dollars.

\*\*Anticipated interest on these eligible activities is \$855,043; however, only \$1,539,024 in tax increment revenue is projected to be available for capture.

A detailed breakout of the eligible activities and the estimated cost of each eligible activity intended to be paid for with Tax Increment Revenues from the Property are shown in Table 1; see Attachment C.

It is currently anticipated construction will begin in the May of 2011 and eligible activities will be completed within eighteen months.

The Developer desires to be reimbursed for the costs of eligible activities. Tax increment revenue generated by the Property will be captured by the Authority and used to reimburse the cost of the eligible activities completed on the Property after approval of this Plan.

In accordance with this Plan and the associated Reimbursement Agreement, the amount advanced by the Developer will be repaid by the Authority, together with interest at the rate set a 5% simple interest, solely from the tax increment revenues realized from the eligible property. Payments will be made to the full extent incremental property tax revenues are or become available for such purpose under the Act. Tax increment revenues will first be used to pay or reimburse administrative expenses described in the table above. The amount of school tax revenues, which will be used to reimburse the costs of implementing eligible activities at this site, will be limited to the cost of eligible activities approved by the MEGA Board, together with the interest rate provided above.

The costs listed in the table above are estimated costs and may increase or decrease depending on the nature and extent of environmental contamination and other unknown

conditions encountered on the Property. The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from tax increment revenues of the Authority from the Property shall be governed by the terms of a Reimbursement Agreement with the Authority (the “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.

**D. Estimate of Captured Taxable Value and Tax Increment Revenues (Section 13(1)(c)); Impact of Tax Increment Financing on Taxing Jurisdictions (Section 13(1)(g), Section 2(ee))**

This Plan anticipates the capture of tax increment revenues to reimburse the Developer for the costs of eligible activities under this Plan in accordance with the Reimbursement Agreement. A table of estimated tax increment revenues to be captured is attached to this Plan as Attachment C. Tax increment revenue capture shall start in 2013 or within five years as allowed in Act 381.

The total estimated cost of the eligible activities and other costs (including administrative fees, contingency, and interest) is \$2,871,842. The total estimated cost of the eligible activities and other costs (including administrative fees, contingency, and interest that are projected to be reimbursed through the capture of tax increment revenue is \$1,539,024. The Developer shall invest approximately \$8.9 million in personal and real property improvements on the Property. The effective initial taxable value for this Plan is \$376,000, and is based on land and real property tax only. No personal property tax was included for the initial taxable value, the existence of which would serve to reduce the tax incremental value. Redevelopment of the Property is expected to initially generate incremental taxable value in 2013 with the first significant increase in taxable value of approximately \$624,000 beginning in 2013.

It is estimated that the Authority will capture the 2013 through 2042 tax increment revenues to reimburse the cost of the eligible activities and pay Authority administrative fees.

The captured incremental taxable value and associated tax increment revenue will be based on the actual increased taxable value from all taxable improvements on the Property and the actual millage rates levied by the various taxing jurisdictions during each year of the plan are shown in Attachment C.

**E. Plan of Financing (Section 13(1)(d)); Maximum Amount of Indebtedness (Section 13(1)(e))**

The eligible activities are to be financed by the Developer. The Authority will reimburse the Developer for the cost of approved eligible activities, but only from—and subject to the availability of—tax increment revenues generated from the Property. The City of East Lansing may elect to finance certain public improvements. Any issuance of bonded indebtedness for the City would be limited to \$728,000. Should the City elect to finance the public infrastructure improvements or a portion thereof, the allocation of TIF revenue will be modified in accordance with terms of the Reimbursement Agreement.

All reimbursements authorized under this Plan shall be governed by the Reimbursement Agreement. The Authority shall not incur any note or bonded indebtedness to finance the purposes of this Plan. The inclusion of eligible activities and estimates of costs to be reimbursed in this Plan is intended to authorize the Authority to fund such reimbursements and does not obligate the Authority or the City to fund any reimbursement or to enter into the Reimbursement Agreement providing for the reimbursement of any costs for which tax increment revenues may be captured under this Plan, or which are permitted to be reimbursed under this Plan. The amount and source of any tax increment revenues that will be used for purposes authorized by this Plan, and the terms and conditions for such use and upon any reimbursement of the expenses permitted by the Plan, will be provided solely under the Reimbursement Agreement contemplated by this Plan.

**F. Michigan Business Tax Credit**

The Property is included in this Plan to enable “qualified taxpayers” as defined by themselves of eligibility for a credit against their Michigan business tax liability for “eligible investments”, as defined by Section 437(31) of Michigan Business Tax Act, incurred on the Property after the adoption of this Plan. Eligible investment is estimated at \$4,453,167

By approval of this Plan, the Authority and the City neither intend to make nor have made representations to a developer or any other person of the availability, amount or value of any credit under the Michigan Business Tax Act or that adoption of this Plan will qualify or entitle a developer or any other person to apply for or receive pre-approval or approval of any credit under the Michigan Business Tax Act for the Property. The Authority and the City also assume no obligation to take any action or to modify or amend this Plan to facilitate or to allow any person to receive pre-approval or approval of any credit under the Michigan Business Tax Act for the Property.

**G. Duration of Plan (Section 13(1)(f))**

In no event shall the duration of the Plan exceed 35 years following the date of the resolution approving the Plan, nor shall the duration of the tax capture exceed the lesser of the period authorized under subsection (4) and (5) of Section 13 of Act 381 or 30 years. 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. The

Plan shall remain open for the full 30 years in order to help facilitate additional public infrastructure improvements as necessary.

**H. Effective Date of Inclusion in Brownfield Plan**

The Property will become a part of this Plan on the date this Plan is approved by the City Commission. The date of tax capture shall commence during the year construction begins or the immediate following year, but the beginning date of tax capture shall not exceed five years beyond the date of the governing body resolution approving the Plan amendment.

**I. Displacement/Relocation of Individuals on Eligible Property (Section 13(1)(i-l))**

One business, The Post, which is owned by the Developer, is located on the eligible property. The Developer will close The Post prior to commencing eligible activities and has waived any rights to relocation assistance under provisions of the State's uniform relocation law and policies. Otherwise, there are no persons or businesses residing on the eligible property, and no occupied residences will be acquired or cleared; therefore there will be no displacement or relocation of persons or businesses under this Plan.

**J. Local Site Remediation Revolving Fund ("LSRRF") (Section 8; Section 13(1)(m))**

No Local Site Remediation Revolving Fund (LSRRF) tax increment revenue will be captured and deposited in the LSRRF, as specified in Section 13(5) of Act 381, under this Plan and any other plan of the Authority.

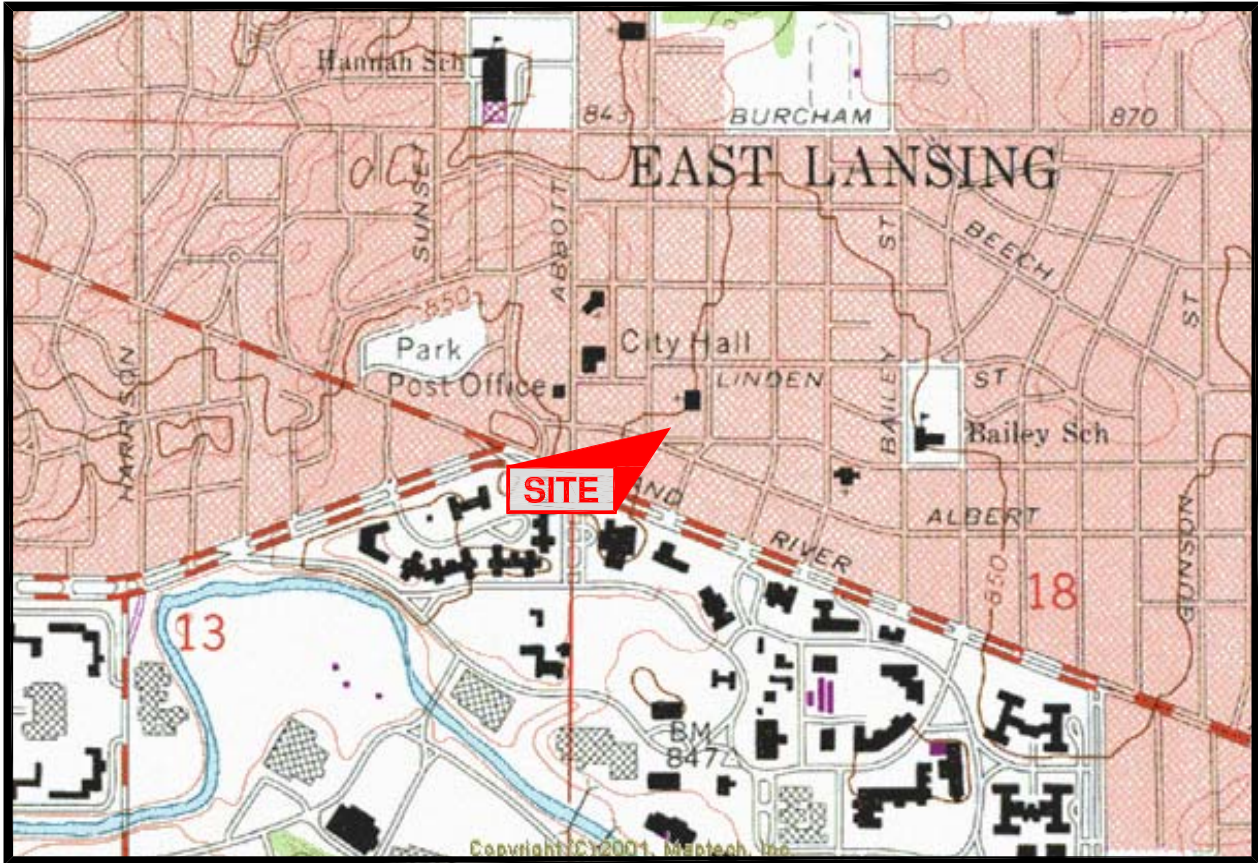
### **III. ATTACHMENTS**

**ATTACHMENT A**

**Site Maps**



*EAST LANSING QUADRANGLE*  
 MICHIGAN - INGHAM COUNTY  
 7.5 MINUTE SERIES (TOPOGRAPHIC)



T.4 N. - R.1 W.

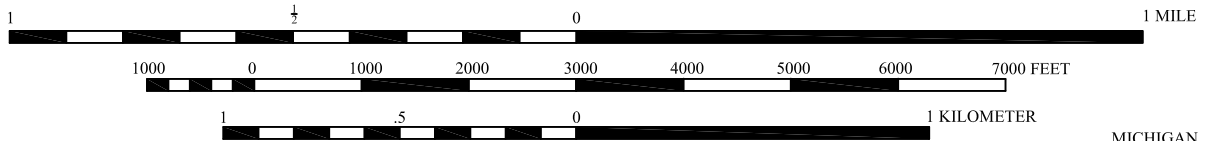


IMAGE TAKEN FROM 1970 U.S.G.S. TOPOGRAPHIC MAP  
 PHOTOREVISED 1976

**AKTPEERLESS**  
 environmental & energy services  
 CHICAGO DETROIT FARMINGTON LANSING SAGINAW  
 www.aktpeerless.com

TOPOGRAPHIC LOCATION MAP

THE ST. ANNE  
 213, 215 AND 217 ANN STREET  
 EAST LANSING, MICHIGAN  
 PROJECT NUMBER : 6420L-5-25

DRAWN BY: JWB  
 DATE: 3/2/2011

FIGURE 1

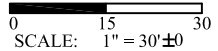
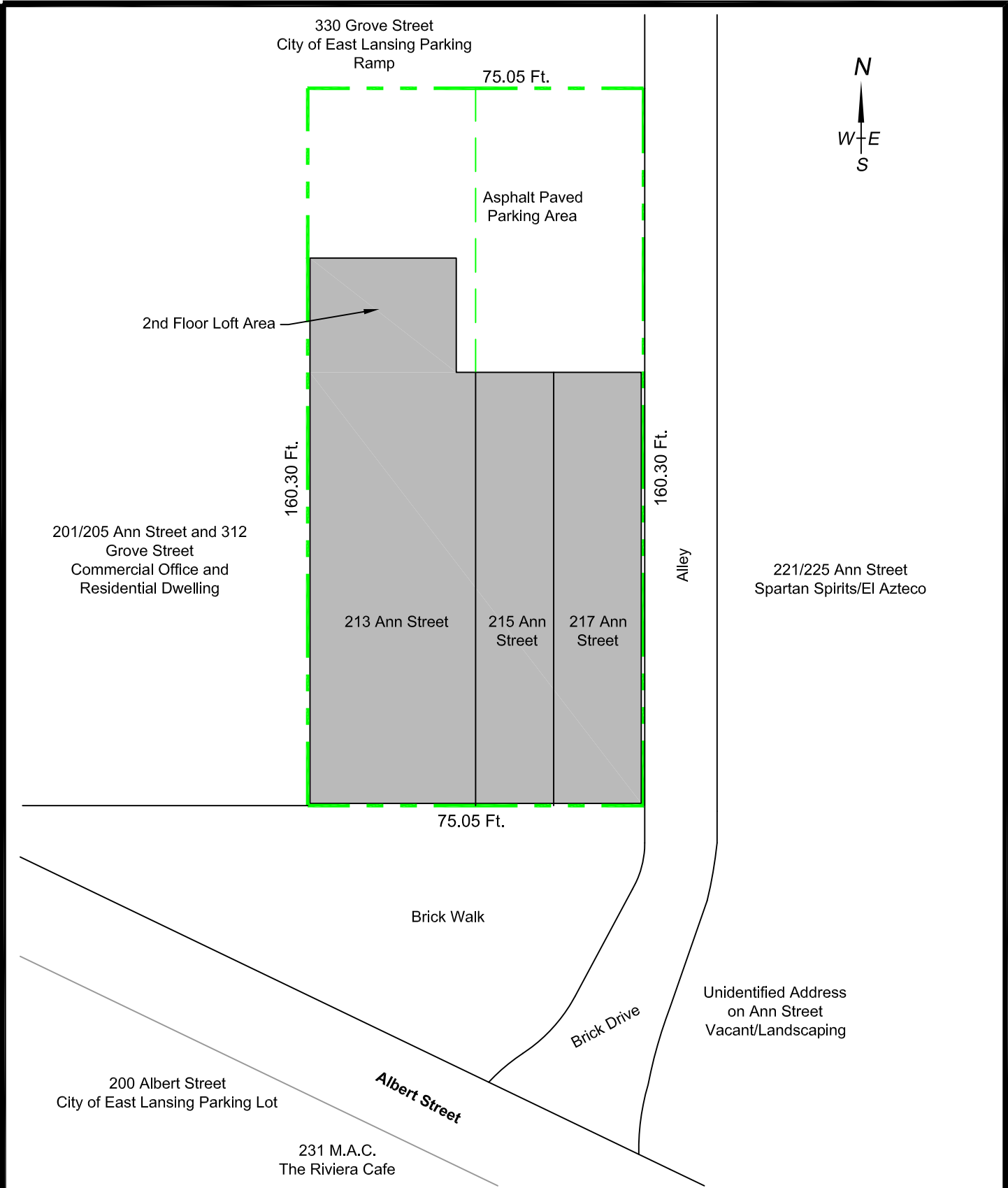


FIGURE 2

**AKTPEERLESS**  
 environmental & energy services  
 CHICAGO DETROIT FARMINGTON LANSING SAGINAW  
 www.aktpeerless.com

*ELIGIBLE PROPERTY BOUNDARY MAP*

*THE ST. ANNE  
 213, 215, AND 217 ANN STREET  
 EAST LANSING, MICHIGAN  
 PROJECT NUMBER : 6420L-9-190*

DRAWN BY: JWB  
 DATE: 3/2/2011

**ATTACHMENT B**

**Legal Descriptions**

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102

Paula Johnson  
INGHAM COUNTY  
REGISTER OF DEEDS RECORDED  
INGHAM COUNTY TREASURER 122 P.O.P. 2002-057872

L-2979 P-347



**QUIT CLAIM DEED**

The Grantor, ELIP, LLC, whose address is 603 1/2 East Michigan Avenue, Lansing, MI 48912 quit claims to Infinity Companies, L.L.C., whose address is 213 Ann Street, East Lansing, MI 48933, the following described premises situated in the City of East Lansing, County of Ingham, State of Michigan.

213 Ann Street, East Lansing, MI: West 1/4 of East 1/4 of Lot 30 & 32, College Grove, City of East Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 3 of Plats, Page 4, Ingham County Records

215 Ann Street, East Lansing, MI: East 1/4 of East 1/4 of Lot 30 & 32, College Grove, City of East Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 3 of Plats, Page 4, Ingham County Records

Commonly known as 213 and 215 Ann Street, East Lansing, Michigan,

For full consideration of One Dollar (\$1.00).

THE FOLLOWING WRITTEN INSTRUMENT IS EXEMPT FROM TAX IMPOSED BY MCL 207.505 Section 3 (a) and MCL 207.526 Section 6 (a).

Subject to easements and restrictions of record (1) building and use restriction and easement of record.

This property may be located within the vicinity of farmland or a farm operation. Generally accepted agricultural and management practices which may generate noise, dust, odors, and other associated conditions may be used and are protected by the Michigan right to farm act.

Dated this 1<sup>st</sup> day of September, 2002.

Witnesses:

ELIP, LLC

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

*Jerome F. Abood*  
Jerome F. Abood, Member of ELIP, LLC  
*Matthew Kris Elliot*  
Matthew Kris Elliot, Member of ELIP, LLC

STATE OF MICHIGAN }  
COUNTY OF Ingham }

The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of ~~January~~ <sup>September 1, 2002</sup> 2002, by Jerome F. Abood and M. Kris Elliot, Members of ELIP, LLC.

*Kimberly Anne Swender*  
Notary Public  
*Kimberly Swender*  
*Shawwassee* County, MI, acting in Ingham Co.  
My commission expires: 11-10-2005.

*Marla Wygal*

When Recorded Return to Infinity Companies, LLC 213 Ann Street East Lansing, MI 48933	Drafted by: ELIP, LLC 603 1/2 E. Michigan Ave. Lansing, MI 48917 (517) 374-1100	Send Subsequent Tax bills Infinity Companies, LLC 213 Ann Street East Lansing, MI 48933
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RECEIVED  
SEP 04 2002  
INGHAM COUNTY  
REGISTER OF DEEDS

**ATTACHMENT C**

**Tables**

**Table 1**  
St. Anne Project, East Lansing, Michigan

Table 1- MEGA and MDNRE Eligible Activities				
Eligible Activities means 1 or more of the following: 1) Baseline environmental assessment activities (Phase I, Phase II, BEA), 2) Due Care Activities (Due Care Plan and its associated activities), 3) Additional response activities (activities beyond what is minimally required under the law), 4) Infrastructure improvements that directly benefit the property, 5) demolition of structures that is not a response activity (including interior demolition), 6) Lead or asbestos abatement (included assessment), 7) Site preparation that is not a response activity (removal of fill, site grading/grubbing, etc), 8) relocation of public buildings or operations for econ dev purposes, 9) costs of preparing a brownfield plan or workplan, 9) costs of environmental insurance.				
Item/Activity	Total Estimated Cost	School and Local MDEQ Act 381 Eligible Activities	School and Local MEGA Act 381 Eligible Activities	Comments
<b>BEA Environmental Assessment Activities - No prior MDNRE or MEGA work plan approval necessary if costs are included in the Plan (even if incurred before Brownfield Plan approval)</b>				
Phase I	\$2,000			covered under EPA Hazardous Grant
Phase II	\$7,640			covered under EPA Hazardous Grant
<b>Section 7a Compliance Analysis (Due Care Plan) and Due Care Activities</b>				
Due Care Plan	\$5,000			covered under EPA Hazardous Grant
Installation of a Subslab venting system	\$100,000			covered under grant
<b>Preparation of Brownfield Plan and Act 381 Workplan</b>				
Brownfield Plan	\$10,000		\$10,000	Incurred by Developer
MEGA Act 381 Work Plan	\$10,000		\$10,000	Incurred by Developer
<b>Additional Response Activities (Contaminated soil and groundwater removal, due care activities, etc.)</b>				
Dewatering and Disposal of groundwater if encountered during construction activities	\$100,000			covered under grant
Soil Excavation, Transportation and Disposal/shoring during excavation of contaminated soils	\$300,000			covered under grant
Lab/Analytical Data	\$20,000			covered under grant
Field Oversight and Reporting	\$25,000			covered under grant
Utility Gaskets and Wraps	\$5,000			covered under grant
<b>Public Infrastructure Improvements (Must be located on publicly owned and maintained or controlled (i.e., in a public ROW or easement)</b>				
Roads (improvements adjacent to Property and Plaza)	\$125,000		\$125,000	Incurred by Developer
Curbs and Gutter	\$18,000		\$18,000	Incurred by Developer
Storm Sewers	\$6,500		\$6,500	Incurred by Developer
Water Mains	\$150,000		\$150,000	Incurred by Developer
Sanitary Sewer Mains	\$3,500		\$3,500	Incurred by Developer
Sidewalks tied into public plaza area	\$50,000		\$50,000	Incurred by Developer
Signage for Public Plaza	\$10,000		\$10,000	Incurred by Developer
Landscaping	\$80,000		\$80,000	Incurred by Developer
Park Plaza area seating areas	\$135,000		\$135,000	Incurred by Developer
Amphitheater	\$150,000		\$150,000	Incurred by Developer
<b>Asbestos Survey and Hazardous Mat Activities</b>				
Asbestos, Lead and Hazardous Material Survey	\$5,000			covered under EPA Hazardous Grant
Asbestos, Lead, and Hazardous Materials Abatement	\$50,000		\$50,000	Incurred by Developer
<b>Demolition</b>				
Building Demolition-includes foundations, basements, debris removal and recycling, fill and compaction on the Eligible Property.	\$40,150		\$40,150	Incurred by Developer
Site Demolition-includes removal of utilities, pavement or concrete, etc. on the eligible property	\$12,000		\$12,000	Incurred by Developer

**Table 1**  
St. Anne Project, East Lansing, Michigan

<b>Site Preparation</b>				
Construction Staking Related to Infrastructure Improvements, Site Preparation Activities, or Demolition	\$14,205		\$14,205	Incurred by Developer
Geotechnical Engineering	\$10,000		\$10,000	Incurred by Developer
Clearing & Grubbing--removal of organic matter including vegetative cover and topsoil to a depth sufficient to permit construction of the structure, utility, or road. Includes proper recycling, reuse, and/or disposal of cleared and grubbed matter	\$53,730		\$53,730	Incurred by Developer
Temporary Construction Access and/or Roads	\$1,000		\$1,000	Incurred by Developer
Temporary Facility--structure or use permitted by local building codes to exist during periods of construction and site preparation.	\$17,600		\$17,600	Incurred by Developer
Temporary Traffic Control--road closure, signage, barricades, lights, guards or flaggers, as approved by governing authorities.	\$1,500		\$1,500	Incurred by Developer
Temporary Erosion Control--onsite where construction activities do not include construction of a building, including structural, non-structural measures, vegetative planting, or management practices (e.g., silt fencing, manhole treatment devices, silt traps, mulching, diversions, channel linings, grade stabilization, and bank protection.	\$1,500		\$1,500	Incurred by Developer
Temporary Site Control--to protect human health and/or project investment (e.g., security, fencing, lighting)	\$7,800		\$7,800	Incurred by Developer
Foundation Work to Address Special Soil Concerns and most economical manner to allow for construction give brownfield conditions	\$67,480		\$67,480	Incurred by Developer
Temporary Sheet piling/Shoring--to address special soil concerns during construction of open cut trenches for utility work or foundation work as required by any governing laws or ordinances and as may be necessary to protect life, property, or the work. During eligible Demolition Activities, may be allowed to protect adjacent buildings, roads, or utilities.	\$8,000		\$8,000	Incurred by Developer
Soft Costs--so long as they are directly associated with Site Preparation activities (including engineering and design), and professional fees and costs.	\$25,000		\$25,000	Incurred by Developer
<b>Project Sub Totals</b>	<b>\$1,627,605</b>	<b>\$0</b>	<b>\$1,057,965</b>	
15% Contingency on Eligible Activities	\$238,195	\$0	\$155,695	
MEGA Fee	\$1,000		\$1,000	
BRA Administrative Fees	\$150,000			
Interest	\$855,043			
<b>Total Cost of Eligible Activities to be Funded through TIF (includes East Lansing admin. fee)</b>	<b>\$2,871,842</b>	<b>\$0</b>	<b>\$1,214,660</b>	

**Tax Increment Financing Estimates**

**Table 2**

St. Anne Project  
East Lansing, Michigan

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>Land and Real Property Taxable Value*</b>	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000
<b>Comm. Tax Increment Value (increase of 1%)</b>				\$ 1,000,000	\$ 1,010,000	\$ 1,020,100	\$ 1,030,301	\$ 1,040,604	\$ 1,051,010	\$ 1,061,520	\$ 1,072,135	\$ 1,082,857	\$ 1,093,685	\$ 1,104,622	\$ 1,115,668	\$ 1,126,825	\$ 1,138,093	\$ 1,149,474
<b>Incremental Difference (New Taxes-Existing)</b>				\$ 624,000	\$ 634,000	\$ 644,100	\$ 654,301	\$ 664,604	\$ 675,010	\$ 685,520	\$ 696,135	\$ 706,857	\$ 717,685	\$ 728,622	\$ 739,668	\$ 750,825	\$ 762,093	\$ 773,474
<b>School Taxes - Millage</b>																		
School Operating**	17.2378			\$ 10,756	\$ 10,929	\$ 11,103	\$ 11,279	\$ 11,456	\$ 11,636	\$ 11,817	\$ 12,000	\$ 12,185	\$ 12,371	\$ 12,560	\$ 12,750	\$ 12,943	\$ 13,137	\$ 13,333
School Supplemental	0.7622			\$ 476	\$ 483	\$ 491	\$ 499	\$ 507	\$ 514	\$ 523	\$ 531	\$ 539	\$ 547	\$ 555	\$ 564	\$ 572	\$ 581	\$ 590
SET	6.0000			\$ 3,744	\$ 3,804	\$ 3,865	\$ 3,926	\$ 3,988	\$ 4,050	\$ 4,113	\$ 4,177	\$ 4,241	\$ 4,306	\$ 4,372	\$ 4,438	\$ 4,505	\$ 4,573	\$ 4,641
<b>Total School Taxes -</b>	<b>24.0000</b>																	
<b>Local Taxes - Millage</b>																		
City Operating**	17.1112			\$ 10,677	\$ 10,849	\$ 11,021	\$ 11,196	\$ 11,372	\$ 11,550	\$ 11,730	\$ 11,912	\$ 12,095	\$ 12,280	\$ 12,468	\$ 12,657	\$ 12,848	\$ 13,040	\$ 13,235
City Solid Waste**	1.5088			\$ 941	\$ 957	\$ 972	\$ 987	\$ 1,003	\$ 1,018	\$ 1,034	\$ 1,050	\$ 1,067	\$ 1,083	\$ 1,099	\$ 1,116	\$ 1,133	\$ 1,150	\$ 1,167
Lansing Community College**	3.8072			\$ 2,376	\$ 2,414	\$ 2,452	\$ 2,491	\$ 2,530	\$ 2,570	\$ 2,610	\$ 2,650	\$ 2,691	\$ 2,732	\$ 2,774	\$ 2,816	\$ 2,859	\$ 2,901	\$ 2,945
ISD Operating	0.1894			\$ 118	\$ 120	\$ 122	\$ 124	\$ 126	\$ 128	\$ 130	\$ 132	\$ 134	\$ 136	\$ 138	\$ 140	\$ 142	\$ 144	\$ 146
ISD Special Ed	4.5062			\$ 2,812	\$ 2,857	\$ 2,902	\$ 2,948	\$ 2,995	\$ 3,042	\$ 3,089	\$ 3,137	\$ 3,185	\$ 3,234	\$ 3,283	\$ 3,333	\$ 3,383	\$ 3,434	\$ 3,485
ISD Vocational	1.2925			\$ 807	\$ 819	\$ 832	\$ 846	\$ 859	\$ 872	\$ 886	\$ 900	\$ 914	\$ 928	\$ 942	\$ 956	\$ 970	\$ 985	\$ 1,000
County Operating JULY**	6.3742			\$ 3,978	\$ 4,041	\$ 4,106	\$ 4,171	\$ 4,236	\$ 4,303	\$ 4,370	\$ 4,437	\$ 4,506	\$ 4,575	\$ 4,644	\$ 4,715	\$ 4,786	\$ 4,858	\$ 4,930
County Operating DECEMBER**	3.1689			\$ 1,977	\$ 2,009	\$ 2,041	\$ 2,073	\$ 2,106	\$ 2,139	\$ 2,172	\$ 2,206	\$ 2,240	\$ 2,274	\$ 2,309	\$ 2,344	\$ 2,379	\$ 2,415	\$ 2,451
CATA DECEMBER**	2.9708			\$ 1,854	\$ 1,883	\$ 1,913	\$ 1,944	\$ 1,974	\$ 2,005	\$ 2,037	\$ 2,068	\$ 2,100	\$ 2,132	\$ 2,165	\$ 2,197	\$ 2,231	\$ 2,264	\$ 2,298
<b>Total Local Taxes (capturable)</b>	<b>40.9292</b>																	
<b>Debt Millages (not capturable)</b>																		
City Debt	1.1800			\$ 736	\$ 748	\$ 760	\$ 772	\$ 784	\$ 797	\$ 809	\$ 821	\$ 834	\$ 847	\$ 860	\$ 873	\$ 886	\$ 899	\$ 913
Schools Building & Site	1.2860			\$ 802	\$ 815	\$ 828	\$ 841	\$ 855	\$ 868	\$ 882	\$ 895	\$ 909	\$ 923	\$ 937	\$ 951	\$ 966	\$ 980	\$ 995
Schools Debt	7.0000			\$ 4,368	\$ 4,438	\$ 4,509	\$ 4,580	\$ 4,652	\$ 4,725	\$ 4,799	\$ 4,873	\$ 4,948	\$ 5,024	\$ 5,100	\$ 5,178	\$ 5,256	\$ 5,335	\$ 5,414
<b>Total Debt Millages (not capturable)</b>	<b>9.4660</b>																	
<b>Total School Yearly Incremental Taxes</b>				\$ 14,976	\$ 15,216	\$ 15,458	\$ 15,703	\$ 15,950	\$ 16,200	\$ 16,452	\$ 16,707	\$ 16,965	\$ 17,224	\$ 17,487	\$ 17,752	\$ 18,020	\$ 18,290	\$ 18,563
<b>Total Non-School Yearly Incremental Taxes</b>				\$ 25,540	\$ 25,949	\$ 26,362	\$ 26,780	\$ 27,202	\$ 27,628	\$ 28,058	\$ 28,492	\$ 28,931	\$ 29,374	\$ 29,822	\$ 30,274	\$ 30,731	\$ 31,192	\$ 31,658
<b>Administrative Fee Captured by BRA</b>				\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
<b>Total Local Yearly Incremental Taxes Available for Capture</b>				\$ 20,540	\$ 20,949	\$ 21,362	\$ 21,780	\$ 22,202	\$ 22,628	\$ 23,058	\$ 23,492	\$ 23,931	\$ 24,374	\$ 24,822	\$ 25,274	\$ 25,731	\$ 26,192	\$ 26,658
<b>Total Combined Yearly Incremental Taxes for Capture</b>				\$ 35,516	\$ 36,165	\$ 36,821	\$ 37,483	\$ 38,152	\$ 38,828	\$ 39,510	\$ 40,200	\$ 40,896	\$ 41,599	\$ 42,309	\$ 43,026	\$ 43,750	\$ 44,482	\$ 45,221
<b>MEGA Non-Environmental Expenses (incurred by Developer)</b>																		
School Taxes				\$ 14,976	\$ 15,216	\$ 15,458	\$ 15,703	\$ 15,950	\$ 16,200	\$ 16,452	\$ 16,707	\$ 16,965	\$ 17,224	\$ 17,487	\$ 17,752	\$ 18,020	\$ 18,290	\$ 18,563
Local Taxes				\$ 20,540	\$ 20,949	\$ 21,362	\$ 21,780	\$ 22,202	\$ 22,628	\$ 23,058	\$ 23,492	\$ 23,931	\$ 24,374	\$ 24,822	\$ 25,274	\$ 25,731	\$ 26,192	\$ 26,658
Unreimbursed Non-Environmental Expenses	\$ 1,214,660			\$ 1,179,144	\$ 1,142,979	\$ 1,106,158	\$ 1,068,675	\$ 1,030,522	\$ 991,695	\$ 952,184	\$ 911,985	\$ 871,089	\$ 829,490	\$ 787,182	\$ 744,156	\$ 700,405	\$ 655,923	\$ 610,702
Simple Interest (5% on outstanding Eligible Activities)				\$ 58,957	\$ 57,149	\$ 55,308	\$ 53,434	\$ 51,526	\$ 49,585	\$ 47,609	\$ 45,599	\$ 43,554	\$ 41,475	\$ 39,359	\$ 37,208	\$ 35,020	\$ 32,796	\$ 30,535
Cumulative Interest (reimbursed on back end)				\$ 58,957	\$ 116,106	\$ 171,414	\$ 224,848	\$ 276,374	\$ 325,959	\$ 373,568	\$ 419,167	\$ 462,722	\$ 504,196	\$ 543,555	\$ 580,763	\$ 615,783	\$ 648,579	\$ 679,114



22725 Orchard Lake Road - Farmington, MI 48336 - Phone: 248-615-1333 - Fax: 248-615-1334

\*The base value of the Property includes Land and Real Property only no personal property was included

\*\* Non-Homestead



**Tax Increment Financing Estimates**

**Table 2**

St. Anne Project  
East Lansing, Michigan

2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	
\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	\$ 376,000	
\$ 1,160,969	\$ 1,172,579	\$ 1,184,304	\$ 1,196,147	\$ 1,208,109	\$ 1,220,190	\$ 1,232,392	\$ 1,244,716	\$ 1,257,163	\$ 1,269,735	\$ 1,295,129	\$ 1,321,032	\$ 1,347,453	\$ 1,374,402	\$ 1,401,890	
\$ 784,969	\$ 796,579	\$ 808,304	\$ 820,147	\$ 832,109	\$ 844,190	\$ 856,392	\$ 868,716	\$ 881,163	\$ 893,735	\$ 919,129	\$ 945,032	\$ 971,453	\$ 998,402	\$ 1,025,890	
\$ 13,531	\$ 13,731	\$ 13,933	\$ 14,138	\$ 14,344	\$ 14,552	\$ 14,762	\$ 14,975	\$ 15,189	\$ 15,406	\$ 15,844	\$ 16,290	\$ 16,746	\$ 17,210	\$ 17,684	\$ 408,589
\$ 598	\$ 607	\$ 616	\$ 625	\$ 634	\$ 643	\$ 653	\$ 662	\$ 672	\$ 681	\$ 701	\$ 720	\$ 740	\$ 761	\$ 782	\$ 18,067
\$ 4,710	\$ 4,779	\$ 4,850	\$ 4,921	\$ 4,993	\$ 5,065	\$ 5,138	\$ 5,212	\$ 5,287	\$ 5,362	\$ 5,515	\$ 5,670	\$ 5,829	\$ 5,990	\$ 6,155	\$ 142,219
															\$ 568,875
\$ 13,432	\$ 13,630	\$ 13,831	\$ 14,034	\$ 14,238	\$ 14,445	\$ 14,654	\$ 14,865	\$ 15,078	\$ 15,293	\$ 15,727	\$ 16,171	\$ 16,623	\$ 17,084	\$ 17,554	\$ 405,589
\$ 1,184	\$ 1,202	\$ 1,220	\$ 1,237	\$ 1,255	\$ 1,274	\$ 1,292	\$ 1,311	\$ 1,329	\$ 1,348	\$ 1,387	\$ 1,426	\$ 1,466	\$ 1,506	\$ 1,548	\$ 35,763
\$ 2,989	\$ 3,033	\$ 3,077	\$ 3,122	\$ 3,168	\$ 3,214	\$ 3,260	\$ 3,307	\$ 3,355	\$ 3,403	\$ 3,499	\$ 3,598	\$ 3,699	\$ 3,801	\$ 3,906	\$ 90,242
\$ 149	\$ 151	\$ 153	\$ 155	\$ 158	\$ 160	\$ 162	\$ 165	\$ 167	\$ 169	\$ 174	\$ 179	\$ 184	\$ 189	\$ 194	\$ 4,489
\$ 3,537	\$ 3,590	\$ 3,642	\$ 3,696	\$ 3,750	\$ 3,804	\$ 3,859	\$ 3,915	\$ 3,971	\$ 4,027	\$ 4,142	\$ 4,259	\$ 4,378	\$ 4,499	\$ 4,623	\$ 106,811
\$ 1,015	\$ 1,030	\$ 1,045	\$ 1,060	\$ 1,076	\$ 1,091	\$ 1,107	\$ 1,123	\$ 1,139	\$ 1,155	\$ 1,188	\$ 1,221	\$ 1,256	\$ 1,290	\$ 1,326	\$ 30,636
\$ 5,004	\$ 5,078	\$ 5,152	\$ 5,228	\$ 5,304	\$ 5,381	\$ 5,459	\$ 5,537	\$ 5,617	\$ 5,697	\$ 5,859	\$ 6,024	\$ 6,192	\$ 6,364	\$ 6,539	\$ 151,088
\$ 2,487	\$ 2,524	\$ 2,561	\$ 2,599	\$ 2,637	\$ 2,675	\$ 2,714	\$ 2,753	\$ 2,792	\$ 2,832	\$ 2,913	\$ 2,995	\$ 3,078	\$ 3,164	\$ 3,251	\$ 75,113
\$ 2,332	\$ 2,366	\$ 2,401	\$ 2,436	\$ 2,472	\$ 2,508	\$ 2,544	\$ 2,581	\$ 2,618	\$ 2,655	\$ 2,731	\$ 2,808	\$ 2,886	\$ 2,966	\$ 3,048	\$ 70,417
															\$ 970,149
\$ 926	\$ 940	\$ 954	\$ 968	\$ 982	\$ 996	\$ 1,011	\$ 1,025	\$ 1,040	\$ 1,055	\$ 1,085	\$ 1,115	\$ 1,146	\$ 1,178	\$ 1,211	\$ 27,970
\$ 1,009	\$ 1,024	\$ 1,039	\$ 1,055	\$ 1,070	\$ 1,086	\$ 1,101	\$ 1,117	\$ 1,133	\$ 1,149	\$ 1,182	\$ 1,215	\$ 1,249	\$ 1,284	\$ 1,319	\$ 30,482
\$ 5,495	\$ 5,576	\$ 5,658	\$ 5,741	\$ 5,825	\$ 5,909	\$ 5,995	\$ 6,081	\$ 6,168	\$ 6,256	\$ 6,434	\$ 6,615	\$ 6,800	\$ 6,989	\$ 7,181	\$ 165,922
\$ 18,839	\$ 19,118	\$ 19,399	\$ 19,684	\$ 19,971	\$ 20,261	\$ 20,553	\$ 20,849	\$ 21,148	\$ 21,450	\$ 22,059	\$ 22,681	\$ 23,315	\$ 23,962	\$ 24,621	\$ 568,875
\$ 32,128	\$ 32,603	\$ 33,083	\$ 33,568	\$ 34,058	\$ 34,552	\$ 35,051	\$ 35,556	\$ 36,065	\$ 36,580	\$ 37,619	\$ 38,679	\$ 39,761	\$ 40,864	\$ 41,989	\$ 970,149
\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 150,000
\$ 27,128	\$ 27,603	\$ 28,083	\$ 28,568	\$ 29,058	\$ 29,552	\$ 30,051	\$ 30,556	\$ 31,065	\$ 31,580	\$ 32,619	\$ 33,679	\$ 34,761	\$ 35,864	\$ 36,989	\$ 820,149
\$ 45,967	\$ 46,721	\$ 47,483	\$ 48,252	\$ 49,028	\$ 49,813	\$ 50,605	\$ 51,405	\$ 52,213	\$ 53,029	\$ 54,678	\$ 56,360	\$ 58,076	\$ 59,825	\$ 61,610	\$ 1,389,024
\$ 18,839	\$ 19,118	\$ 19,399	\$ 19,684	\$ 19,971	\$ 20,261	\$ 20,553	\$ 20,849	\$ 21,148	\$ 21,450	\$ 22,059	\$ 22,681	\$ 23,315	\$ 23,962	\$ 24,621	\$ 568,875
\$ 27,128	\$ 27,603	\$ 28,083	\$ 28,568	\$ 29,058	\$ 29,552	\$ 30,051	\$ 30,556	\$ 31,065	\$ 31,580	\$ 32,619	\$ 33,679	\$ 34,761	\$ 35,864	\$ 36,989	\$ 820,149
\$ 564,734	\$ 518,013	\$ 470,531	\$ 422,279	\$ 373,251	\$ 323,438	\$ 272,834	\$ 221,429	\$ 169,215	\$ 116,186	\$ 61,508	\$ 5,147	\$ -	\$ -	\$ -	\$ 855,043
\$ 28,237	\$ 25,901	\$ 23,527	\$ 21,114	\$ 18,663	\$ 16,172	\$ 13,642	\$ 11,071	\$ 8,461	\$ 5,809	\$ 3,075	\$ 257	\$ -	\$ -	\$ -	\$ -
\$ 707,351	\$ 733,252	\$ 756,778	\$ 777,892	\$ 796,555	\$ 812,727	\$ 826,368	\$ 837,440	\$ 845,901	\$ 851,710	\$ 854,785	\$ 855,043	\$ 802,114	\$ 742,289	\$ 680,679	\$ 174,364

Description of Eligible Activities (see Table 1 for a detailed description)	Estimated Cost
1. Preparation of Brownfield Plan	\$ 20,000
2. Public Infrastructure Improvements	\$ 728,000
3. Lead and Asbestos Abatement	\$ 50,000
4. Demolition	\$ 52,150
5. Site Preparation	\$ 207,815
6. 15 % Contingency	\$ 155,695
7. MEGA and MDEQ Application Fees	\$ 1,000
8. Authority Administrative Costs	\$ 150,000
9. Interest	\$ 855,043
<b>Total Activities to be funded by TIF</b>	<b>\$ 2,219,702</b>

Tax Increment	
Developer	2,199,702
Authority Administrative Costs	\$150,000
Revolving Fund	

	Dollar Value	Percentage
Environmental Activities	\$ -	0%
Non-Environmental Activities	\$ 1,214,660	100%

	Millage	Percentage
Local	40.9292	63%
State	24.0000	37%