

**CITY OF EAST LANSING  
BROWNFIELD REDEVELOPMENT AUTHORITY**

**BROWNFIELD PLAN AMENDMENT  
FOR**

**2000 MERRITT ROAD  
REDEVELOPMENT PROJECT**

**Prepared by:**



**For:**

*CADA Investment Group, LLC  
&  
The City of East Lansing*

Approved: ELBRA \_\_\_\_/05  
                  MEDC \_\_\_\_/05

**August 15, 2005 Draft**

**TABLE OF CONTENTS**

INTRODUCTION AND PURPOSE .....	4
THE 2000 MERRITT ROAD BROWNFIELD PROJECT	
SUBJECT PROPERTY .....	5
PROJECT DESCRIPTION .....	5
BROWNFIELD PLAN ELEMENTS .....	6
A.    Description of Costs to Be Paid for With Tax Increment Revenues and Summary of Eligible Activities .....	6
B.    Estimate of Captured Taxable Value and Tax Increment .....	6
C.    Method of Financing and Description of Advances by the Municipality	6
D.    Maximum Amount of Note or Bonded Indebtedness .....	6
E.    Duration of Brownfield Plan .....	7
F.    Estimated Impact of Tax Increment Financing on Revenues of Taxing Jurisdictions .....	7
G.    Legal Description, Property Map, Statement of Qualifying Characteristics and Personal Property .....	7
H.    Estimates of Residents and Displacement of Families .....	7
I.    Plan for Relocation of Displaced Persons .....	7
J.    Provision for Relocation Costs .....	7
K.    Strategy for Compliance with Michigan’s Relocation Assistance Law	7
L.    Description of Proposed Use of Local Site Remediation Revolving Fund	7
M.    Other Material that the Authority or Governing Body Considers Pertinent	7

**LIST OF EXHIBITS**

- A. Legal Description
- B. Map of Project Property
- C. Eligible Activities Expenditure Table
- D. Estimate of Captured Taxable Values and Tax Increment

## **INTRODUCTION AND PURPOSE**

The East Lansing City Council established the City of East Lansing Brownfield Redevelopment Authority and designated the boundaries of the Brownfield Authority by adoption of a resolution on August 15, 2000, pursuant to the Brownfield Redevelopment Financing Act, Michigan Public Act (PA) 381 of 1996, as amended. The resolution was filed with the Michigan Department of State, Office of the Great Seal, on August 21, 2000.

The purpose of this plan amendment, to be implemented by the City of East Lansing Brownfield Redevelopment Authority, is to satisfy the requirements for a Brownfield Plan as specified in PA 381 of the Public Acts of 1996, as amended, Michigan Compiled Laws (MCL) 125.2651, et seq., which is known as the “Brownfield Redevelopment Financing Act.”

The City of East Lansing Brownfield Redevelopment Authority proposes to implement this plan amendment in an effort to promote economic development and redevelopment within the City.

## **THE MERRITT ROAD BROWNFIELD PROJECT**

The property consists of one parcel that has an area of approximately 21.24 acres, located on the south side of Merritt Road, west of Park Lake Road, and north of Haslett Road. The southern 10.7 acres of the property consists of a conservation easement. The northern 10.6 acres is triangular in shape, and contains a main Office and Maintenance Garage for the East Lansing Department of Public Works (DPW), as well as several support buildings, consisting of a salt barn, two vehicle storage sheds, two supply storage sheds, and an evidence storage building near a vehicle impoundment yard. The legal description is attached hereto as Exhibit A, and a map of the subject property is attached as Exhibit B.

The property has been utilized as a fueling, automotive maintenance, road salt storage, vehicle impound lot, and road construction debris storage facility by the City of East Lansing DPW from at least 1964 until the present. There are currently seven underground storage tanks (USTs) in the ground (three gasoline, two diesel, one waste oil, and one fuel oil). No investigation of the gasoline or diesel USTs has been completed since their installation in 1976. A pump island with two fuel dispensers is associated with the gasoline USTs. The leak detection monitoring system indicates that two of the USTs have “failed”, and it is possible that a release (i.e. leak, spill, overflow) has occurred from the UST system. A 500-gallon used oil AST is located on the south side of the main building, which is not in secondary containment and has staining beneath the tank on asphalt. There are six in-ground hydraulic hoists.

For over 25 years road salt was stored outside in an uncovered, unpaved area. Runoff from the salt piles has resulted in extensive salt brine contamination of the soil and shallow perched groundwater.

Concentrations of VOCs, PNAs, metals, and chloride, exceeding the Part 201 Residential, Commercial, and Industrial cleanup criteria have been identified in soil and groundwater samples collected from the property. Therefore, the property is a “facility” in accordance with Part 201. Based on the location of identified contaminant concentrations and the contaminants identified (i.e. petroleum range VOCs, metals, and chloride), it is not likely that the identified contamination can be attributed to migration from an off-site source.

As a facility, the proposed owner of the site has due care obligations to prevent the exacerbation of and unacceptable exposure to existing contamination. High levels of salt brine contamination exist above Part 201 Residential Direct Contact Criteria. The proposed owner of the subject site will not exacerbate contamination by changing the facility conditions in a manner that would increase the response activity costs for the responsible party. If construction or excavation activities do occur in the future, an environmental professional will be present.

The known soil and groundwater contamination on the property makes beneficial use of the property cost prohibitive.

## **PROJECT DESCRIPTION**

CADA Investment Group, L.L.C., intends to complete contaminated soil remediation, installation of a groundwater interceptor trench to recover shallow groundwater that is highly contaminated with salt brine, offsite disposal of the contaminated groundwater, long term monitoring of the groundwater and site restoration, and redevelop the property as a mixed use project containing a retirement facility, medical office, office and retail. The total estimated cost of the project will be \$24,980,300.00, including brownfield and interest expenses.

## **BROWNFIELD PLAN ELEMENTS**

### **A. Description of Costs to Be Paid for With Tax Increment Revenues and Summary of Eligible Activities.**

CADA Investment Group, LLC is requesting reimbursement for eligible activities under this plan as presented in Exhibit C. Therefore, it is the intent of the City of East Lansing Brownfield Redevelopment Authority to use Brownfield Authority tax increment financing for this project.

An Act 381 Work Plan, will be prepared to determine eligible activities. Because the Property is located in a qualified local governmental or core community (East Lansing), these activities can be recovered through the use of Brownfield Tax Increment Financing (TIF). The work plan will include all additional activities associated with the excavation of the site, site preparation, and infrastructure improvements that directly benefit the eligible property.

Attached hereto as Exhibit C is a delineation of the costs that will be incurred to remediate this contaminated site and other eligible expenses. Interest will be captured subject to the extent allowed by law. All activities are intended to be “eligible activities” under Act 381, as amended.

Applicant intends to seek single business tax credits for this project.

### **B. Estimate of Captured Taxable Values and Tax Increment.**

See attached schedule in Exhibit D, which includes both real and personal property tax capture. It is the intention of the Authority to collect only so much tax increment financing as is required to pay all obligations of the Authority as incurred and approved pursuant to this Plan.

### **C. Method of Financing and Description of Advances by Municipality.**

No advances have been or shall be made by the City of East Lansing or its Authority for the costs of eligible activities under this Plan.

**D. Maximum Amount of Note or Bonded Indebtedness.**

The City of East Lansing or its Authority is considering the issuance of bonds to finance the eligible expenses and will be limited to that amount necessary to finance the eligible expenses.

**E. Duration of Brownfield Plan.**

The City of East Lansing Brownfield Plan will remain in effect for as many years as is required to fully address all eligible project issues or thirty years, whichever is less.

**F. Estimated Impact of Tax Increment Financing on Revenues of Taxing Jurisdictions**

See attached schedule in Exhibit C.

**G. Legal Description, Property Map, Statement of Qualifying Characteristics, and Personal Property.**

Attached as Exhibits A and B to this Plan are the Legal Description and Property Maps, respectively. Personal property is included as part of the eligible property.

**H. Estimates of Residents and Displacements of Families.**

There are no persons residing on the subject property, and therefore, there are no residents or families to be displaced.

**I. Plan for Relocation of Displaced Persons.**

There are no persons displaced by this project, and therefore, no need for a relocation plan.

**J. Provision for Relocation Costs.**

There are no persons displaced by this project, and therefore, no need for a report on the provision of relocation costs.

**K. Strategy for Compliance with Michigan's Relocation Assistance Law.**

There are no persons displaced by this project, and therefore, no need for compliance with 1972 PA 227, Michigan Relocation Assistance Act.

L. **Description of Proposed Use of Local Site Remediation Revolving Fund.**

The City of East Lansing Brownfield Redevelopment Authority will not expend any portion of Local Site Remediation Funds to address eligible expenses on this project.

M. **Other Material that the Authority or Governing Body Considers Pertinent.**

None.



**EXHIBIT A**

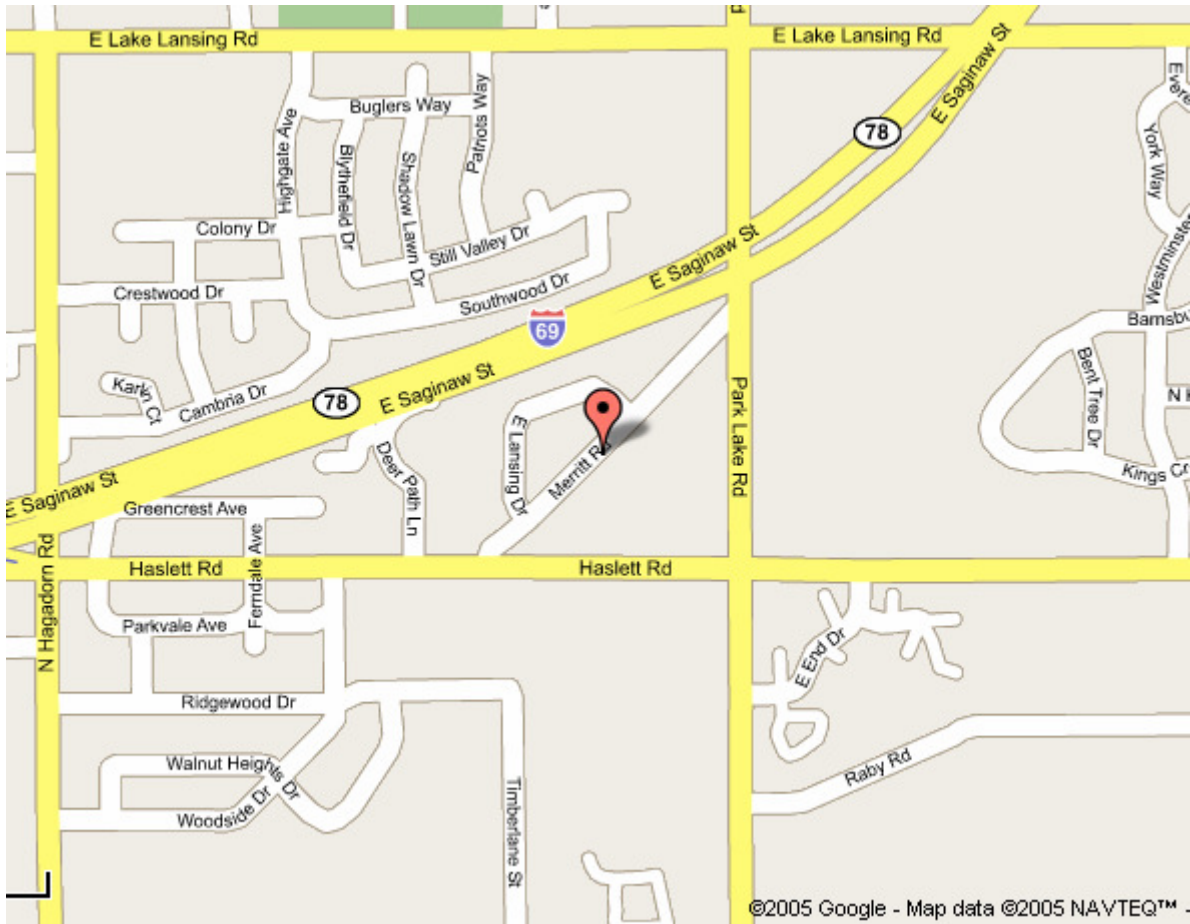
**LEGAL DESCRIPTION FOR 2000 MERRITT ROAD, EAST LANSING, MI**

Land in the County of Ingham, City of East Lansing, State of Michigan, described as:

PARCEL A: A parcel of land in the East 1/2 of Section 8, T4N, R1W, City of East Lansing, Ingham County, Michigan; the boundary of said parcel described as: Commencing at the East 1/4 corner of said Section 8; thence N89°48'37"W along the East-West 1/4 line of said Section 8 a distance of 1368.92 feet to the centerline of Park Lake Road and the point of beginning of this description; thence S00°18'27"W along said centerline 340.73 feet to the Northerly right of way line of Haslett Road; thence N89°32'43"W along said Northerly right of way line 1046.05 feet; thence N00°18'01"E 272.26 feet to the proposed East bound lane of Old M-78; thence N43°52'14"E along said proposed East bound lane 87.99 feet to said East-West 1/4 line; thence N89°48'37"W along said East-West 1/4 line 165.93 feet to the Northwesterly right of way line of Merritt Road; thence N43°52'14"E along said Northwesterly right of way line 665.81 feet to the East line of the West 39 acres of the West 1/2 of the Northeast 1/4 of said Section 8; thence S00°21'07"W along said East line 174.27 feet to said proposed East bound lane of Old M-78; thence N43°52'14"E along said proposed East bound lane 784.75 feet; thence S44°51'13"E 203.59 feet; thence S00°01'15"E 264.30 feet; thence N89°29'41"W 19.53 feet; thence S00°01'50"W 66.58 feet; thence East 111.39 feet; thence South 105.56 feet; thence East 119.97 feet to the centerline of Park Lake Road; thence S00°18'27"W along said centerline 78.40 feet to the point of beginning; said parcel containing 16.84 acres more or less, including 1.50 acres more or less presently in use for road purposes along Merritt Road; said parcel subject to the right of way for road purposes along Park Lake Road; said parcel subject to all easements and restrictions if any.

PARCEL B: A parcel of land in the East 1/2 of Section 8, T4N, R1W, City of East Lansing, Ingham County, Michigan; the boundary of said parcel described as: Commencing at the East 1/4 corner of said Section 8; thence N89°48'37"W along the East-West 1/4 line of said Section 8 a distance of 1368.92 feet to the centerline of Park Lake Road thence N00°18'27"E along said centerline 78.40 feet to the point of beginning of this description; thence West 119.97 feet; thence North 105.56 feet; thence West 111.39 feet; thence N00°01'50"E 66.58 feet; thence S89°29'41"E 19.53 feet; thence N00°01'15"W 264.30 feet; thence N44°51'13"W 203.59 feet to the Proposed East bound lane of Old M-78; thence N43°52'14"E 440.44 feet; thence N80°43'27"E 55.84 feet to the centerline of Park Lake Road; thence S00°18'27"W along said centerline 907.12 feet to the point of beginning; said parcel containing 4.40 acres more or less; said parcel subject to the right of way for road purposes along Park Lake Road; said parcel subject to all easements and restrictions if any.

# EXHIBIT B



TAX CAPTURE ANALYSIS

YEAR	DATE	BASELINE REAL PROPERTY SEV	IMPROVED REAL PROPERTY SEV	REAL PROPERTY SEV AVAILABLE FOR NON SCHOOL TAX CAPTURE	NON SCHOOL TAX CAPTURE MILLAGE	ANNUAL REAL PROPERTY NON SCHOOL TAX CAPTURE	CUMULATIVE REAL PROPERTY NON SCHOOL TAX CAPTURE	LOCAL CAPTURE ANALYSIS						ANNUAL REAL AND PERSONAL PROPERTY NON SCHOOL TAX CAPTURE AVAILABLE	ALLOCATION OF REAL & PERSONAL NON SCHOOL TAX CAPTURE TO MEGA RELATED ACTIVITIES	ALLOCATION OF REAL & PERSONAL NON SCHOOL TAX CAPTURE TO MDEQ RELATED ACTIVITIES	ALLOCATION OF REAL & PERSONAL NON SCHOOL TAX CAPTURE TO LOCAL ENVIRONMENTAL RELATED ACTIVITIES	TOTAL ANNUAL REAL AND PERSONAL PROPERTY NON SCHOOL TAX CAPTURE ALLOCATED
								BASELINE PERSONAL PROPERTY SEV	IMPROVED PERSONAL PROPERTY SEV	PERSONAL PROPERTY SEV AVAILABLE FOR NON SCHOOL TAX CAPTURE	NON SCHOOL CAPTURE MILLAGE	ANNUAL PERSONAL PROPERTY NON SCHOOL TAX CAPTURE	CUMULATIVE PERSONAL PROPERTY TAX CAPTURE					
1	2005	0	3,036,564	3,036,564	37.854000	114,946	114,946	0	0	0	37.8540	0	0	114,946	80,225	15,000	19,722	114,946
2	2006	0	3,097,295	3,097,295	37.854000	117,245	232,191	0	0	0	37.8540	0	0	117,245	82,070	15,000	20,175	117,245
3	2007	0	3,159,241	3,159,241	37.854000	119,590	351,781	0	0	0	37.8540	0	0	119,590	83,952	15,000	20,638	119,590
4	2008	0	3,222,426	3,222,426	37.854000	121,982	473,763	0	250,000	250,000	37.8540	9,464	9,464	131,445	93,468	15,000	22,977	131,445
5	2009	0	3,286,875	3,286,875	37.854000	124,421	598,184	0	250,000	250,000	37.8540	9,464	18,927	133,885	95,426	15,000	23,459	133,885
6	2010	0	3,352,612	3,352,612	37.854000	126,910	725,094	0	250,000	250,000	37.8540	9,464	28,391	136,373	97,424	15,000	23,950	136,373
7	2011	0	3,419,664	3,419,664	37.854000	129,448	854,542	0	250,000	250,000	37.8540	9,464	37,854	138,911	99,461	15,000	24,450	138,911
8	2012	0	3,488,058	3,488,058	37.854000	132,037	986,579	0	250,000	250,000	37.8540	9,464	47,318	141,500	101,539	15,000	24,961	141,500
9	2013	0	3,557,819	3,557,819	37.854000	134,678	1,121,256	0	250,000	250,000	37.8540	9,464	56,781	144,141	103,659	15,000	25,482	144,141
10	2014	0	3,628,975	3,628,975	37.854000	137,371	1,258,628	0	250,000	250,000	37.8540	9,464	66,245	146,835	105,821	15,000	26,014	146,835
11	2015	0	3,701,555	3,701,555	37.854000	140,119	1,398,746	0	250,000	250,000	37.8540	9,464	75,708	149,582	108,026	15,000	26,556	149,582
12	2016	0	3,775,586	3,775,586	37.854000	142,921	1,541,667	0	250,000	250,000	37.8540	9,464	85,172	152,385	110,276	15,000	27,109	152,385
13	2017	0	3,851,097	3,851,097	37.854000	145,779	1,687,447	0	250,000	250,000	37.8540	9,464	94,635	155,243	112,570	15,000	27,673	155,243
14	2018	0	3,928,119	3,928,119	37.854000	148,695	1,836,142	0	250,000	250,000	37.8540	9,464	104,099	158,159	114,910	15,000	28,248	158,159
15	2019	0	4,006,682	4,006,682	37.854000	151,669	1,987,811	0	250,000	250,000	37.8540	9,464	113,562	161,132	117,297	15,000	28,835	161,132
16	2020	0	4,086,815	4,086,815	37.854000	154,702	2,142,513	0	250,000	250,000	37.8540	9,464	123,026	164,166	119,732	15,000	29,434	164,166
17	2021	0	4,168,552	4,168,552	37.854000	157,796	2,300,309	0	250,000	250,000	37.8540	9,464	132,489	167,260	122,216	15,000	30,044	167,260
18	2022	0	4,251,923	4,251,923	37.854000	160,952	2,461,262	0	250,000	250,000	37.8540	9,464	141,953	170,416	124,749	15,000	30,667	170,416
19	2023	0	4,336,961	4,336,961	37.854000	164,171	2,625,433	0	250,000	250,000	37.8540	9,464	151,416	173,635	127,333	15,000	31,302	173,635
20	2024	0	4,423,700	4,423,700	37.854000	167,455	2,792,888	0	250,000	250,000	37.8540	9,464	160,880	176,918	129,968	15,000	31,950	176,918
21	2025	0	4,512,174	4,512,174	37.854000	170,804	2,963,692	0	250,000	250,000	37.8540	9,464	170,343	180,267	144,697	15,000	35,571	195,267
22	2026	0	4,602,418	4,602,418	37.854000	174,220	3,137,912	0	250,000	250,000	37.8540	9,464	179,807	183,683	147,439	15,000	36,245	198,683
23	2027	0	4,694,466	4,694,466	37.854000	177,704	3,315,616	0	250,000	250,000	37.8540	9,464	189,270	187,168	150,235	15,000	36,932	202,168
24	2028	0	4,788,356	4,788,356	37.854000	181,258	3,496,874	0	250,000	250,000	37.8540	9,464	198,734	190,722	153,088	15,000	37,634	205,722
25	2029	0	4,884,123	4,884,123	37.854000	184,884	3,681,758	0	250,000	250,000	37.8540	9,464	208,197	194,347	155,998	15,000	38,349	209,347
26	2030	0	4,981,805	4,981,805	37.854000	188,581	3,870,339	0	250,000	250,000	37.8540	9,464	217,661	198,045	158,966	15,000	39,079	213,045
27	2031	0	5,081,441	5,081,441	37.854000	192,353	4,062,692	0	250,000	250,000	37.8540	9,464	227,124	201,816	161,994	15,000	39,823	216,816
28	2032	0	5,183,070	5,183,070	37.854000	196,200	4,258,892	0	250,000	250,000	37.8540	9,464	236,588	205,663	165,082	15,000	40,582	220,663
29	2033	0	5,286,731	5,286,731	37.854000	200,124	4,459,016	0	250,000	250,000	37.8540	9,464	246,051	209,587	168,231	15,000	41,356	224,587
30	2034	0	5,392,466	5,392,466	37.854000	204,126	4,663,142	0	250,000	250,000	37.8540	9,464	255,515	213,590	171,444	15,000	42,146	228,590
		<b>TOTAL</b>				<b>\$4,663,142</b>	<b>0</b>			<b>\$255,515</b>	<b>0</b>		<b>\$4,918,657</b>	<b>\$3,707,294</b>	<b>\$450,000</b>	<b>\$911,363</b>	<b>\$5,068,657</b>	
														<b>5,335,280</b>	<b>3,485,280</b>	<b>450,000</b>	<b>1,400,000</b>	<b>5,335,280</b>

TAX CAPTURE ANALYSIS

								STATE CAPTURE ANALYSIS										
YEAR	DATE	BASELINE REAL PROPERTY SEV	IMPROVED REAL PROPERTY SEV	REAL PROPERTY SEV AVAILABLE FOR SCHOOL TAX CAPTURE	SCHOOL TAX CAPTURE MILLAGE	ANNUAL REAL PROPERTY SCHOOL TAX CAPTURE	CUMULATIVE REAL PROPERTY SCHOOL TAX CAPTURE	BASELINE PERSONAL PROPERTY SEV	IMPROVED PERSONAL PROPERTY SEV	PERSONAL PROPERTY SEV AVAILABLE FOR SCHOOL TAX CAPTURE	SCHOOL CAPTURE MILLAGE	ANNUAL PERSONAL PROPERTY SCHOOL TAX CAPTURE	CUMULATIVE PERSONAL PROPERTY TAX CAPTURE	ANNUAL REAL AND PERSONAL PROPERTY SCHOOL TAX CAPTURE AVAILABLE FOR QUALIFIED EXPENSES	ALLOCATION OF REAL & PERSONAL SCHOOL TAX CAPTURE TO MEGA RELATED ACTIVITIES	ALLOCATION OF REAL & PERSONAL SCHOOL TAX CAPTURE TO MDEQ RELATED ACTIVITIES	ALLOCATION OF REAL & PERSONAL SCHOOL TAX CAPTURE TO LOCAL ENVIRONMENTAL RELATED ACTIVITIES	TOTAL ANNUAL REAL AND PERSONAL PROPERTY SCHOOL TAX CAPTURE ALLOCATED
1	2005	0	3,036,564	3,036,564	24.000000	72,878	72,878	0	0	0	24.0000	0	0	72,878	72,878	0	0	72,878
2	2006	0	3,097,295	3,097,295	24.000000	74,335	147,213	0	0	0	24.0000	0	0	74,335	74,335	0	0	74,335
3	2007	0	3,159,241	3,159,241	24.000000	75,822	223,034	0	0	0	24.0000	0	0	75,822	75,822	0	0	75,822
4	2008	0	3,222,426	3,222,426	24.000000	77,338	300,373	0	250,000	250,000	24.0000	6,000	6,000	83,338	83,338	0	0	83,338
5	2009	0	3,286,875	3,286,875	24.000000	78,885	379,258	0	250,000	250,000	24.0000	6,000	12,000	84,885	84,885	0	0	84,885
6	2010	0	3,352,612	3,352,612	24.000000	80,463	459,720	0	250,000	250,000	24.0000	6,000	18,000	86,463	86,463	0	0	86,463
7	2011	0	3,419,664	3,419,664	24.000000	82,072	541,792	0	250,000	250,000	24.0000	6,000	24,000	88,072	88,072	0	0	88,072
8	2012	0	3,488,058	3,488,058	24.000000	83,713	625,506	0	250,000	250,000	24.0000	6,000	30,000	89,713	89,713	0	0	89,713
9	2013	0	3,557,819	3,557,819	24.000000	85,388	710,893	0	250,000	250,000	24.0000	6,000	36,000	91,388	91,388	0	0	91,388
10	2014	0	3,628,975	3,628,975	24.000000	87,095	797,989	0	250,000	250,000	24.0000	6,000	42,000	93,095	93,095	0	0	93,095
11	2015	0	3,701,555	3,701,555	24.000000	88,837	886,826	0	250,000	250,000	24.0000	6,000	48,000	94,837	94,837	0	0	94,837
12	2016	0	3,775,586	3,775,586	24.000000	90,614	977,440	0	250,000	250,000	24.0000	6,000	54,000	96,614	96,614	0	0	96,614
13	2017	0	3,851,097	3,851,097	24.000000	92,426	1,069,866	0	250,000	250,000	24.0000	6,000	60,000	98,426	98,426	0	0	98,426
14	2018	0	3,928,119	3,928,119	24.000000	94,275	1,164,141	0	250,000	250,000	24.0000	6,000	66,000	100,275	100,275	0	0	100,275
15	2019	0	4,006,682	4,006,682	24.000000	96,160	1,260,302	0	250,000	250,000	24.0000	6,000	72,000	102,160	102,160	0	0	102,160
16	2020	0	4,086,815	4,086,815	24.000000	98,084	1,358,385	0	250,000	250,000	24.0000	6,000	78,000	104,084	104,084	0	0	104,084
17	2021	0	4,168,552	4,168,552	24.000000	100,045	1,458,430	0	250,000	250,000	24.0000	6,000	84,000	106,045	106,045	0	0	106,045
18	2022	0	4,251,923	4,251,923	24.000000	102,046	1,560,477	0	250,000	250,000	24.0000	6,000	90,000	108,046	108,046	0	0	108,046
19	2023	0	4,336,961	4,336,961	24.000000	104,087	1,664,564	0	250,000	250,000	24.0000	6,000	96,000	110,087	110,087	0	0	110,087
20	2024	0	4,423,700	4,423,700	24.000000	106,169	1,770,732	0	250,000	250,000	24.0000	6,000	102,000	112,169	112,169	0	0	112,169
21	2025	0	4,512,174	4,512,174	24.000000	108,292	1,879,025	0	250,000	250,000	24.0000	6,000	108,000	114,292	114,292	0	0	114,292
22	2026	0	4,602,418	4,602,418	24.000000	110,458	1,989,483	0	250,000	250,000	24.0000	6,000	114,000	116,458	116,458	0	0	116,458
23	2027	0	4,694,466	4,694,466	24.000000	112,667	2,102,150	0	250,000	250,000	24.0000	6,000	120,000	118,667	118,667	0	0	118,667
24	2028	0	4,788,356	4,788,356	24.000000	114,921	2,217,070	0	250,000	250,000	24.0000	6,000	126,000	120,921	120,921	0	0	120,921
25	2029	0	4,884,123	4,884,123	24.000000	117,219	2,334,289	0	250,000	250,000	24.0000	6,000	132,000	123,219	123,219	0	0	123,219
26	2030	0	4,981,805	4,981,805	24.000000	119,563	2,453,853	0	250,000	250,000	24.0000	6,000	138,000	125,563	125,563	0	0	125,563
27	2031	0	5,081,441	5,081,441	24.000000	121,955	2,575,807	0	250,000	250,000	24.0000	6,000	144,000	127,955	127,955	0	0	127,955
28	2032	0	5,183,070	5,183,070	24.000000	124,394	2,700,201	0	250,000	250,000	24.0000	6,000	150,000	130,394	130,394	0	0	130,394
29	2033	0	5,286,731	5,286,731	24.000000	126,882	2,827,083	0	250,000	250,000	24.0000	6,000	156,000	132,882	132,882	0	0	132,882
30	2034	0	5,392,466	5,392,466	24.000000	129,419	2,956,502	0	250,000	250,000	24.0000	6,000	162,000	135,419	135,419	0	0	135,419
		<b>TOTAL</b>				<b>\$2,956,502</b>	<b>0</b>					<b>\$162,000</b>	<b>0</b>	<b>\$3,118,502</b>	<b>\$3,118,502</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,118,502</b>
		<b>GRAND TOTAL</b>				<b>\$7,619,644</b>						<b>\$417,515</b>		<b>\$8,037,158</b>	<b>\$6,825,796</b>	<b>\$450,000</b>	<b>\$911,363</b>	<b>\$8,187,158</b>

2,209,720 2,209,720 0 0 2,209,720

**TAX CAPTURE ANALYSIS**

								LOCAL CAPTURE ANALYSIS																	
YEAR	DATE	BASILINE REAL PROPERTY SEV	IMPROVED REAL PROPERTY SEV	REAL PROPERTY SEV AVAILABLE FOR NON SCHOOL TAX CAPTURE	NON SCHOOL TAX CAPTURE MILLAGE	ANNUAL REAL PROPERTY NON SCHOOL TAX CAPTURE	CUMULATIVE REAL PROPERTY NON SCHOOL TAX CAPTURE	BASILINE PERSONAL PROPERTY SEV	IMPROVED PERSONAL PROPERTY SEV	PERSONAL PROPERTY SEV AVAILABLE FOR NON SCHOOL TAX CAPTURE	NON SCHOOL CAPTURE MILLAGE	ANNUAL PERSONAL PROPERTY NON SCHOOL TAX CAPTURE	CUMULATIVE PERSONAL PROPERTY TAX CAPTURE	ANNUAL REAL AND PERSONAL PROPERTY NON SCHOOL TAX CAPTURE AVAILABLE	ANNUAL REAL AND PERSONAL PROPERTY NON SCHOOL TAX CAPTURE AVAILABLE FOR QUALIFIED EXPENSES	ANNUAL REAL AND PERSONAL PROPERTY NON SCHOOL TAX CAPTURE AVAILABLE FOR BROWNFIELD ADMINISTRATION	ANNUAL REAL AND PERSONAL PROPERTY NON SCHOOL TAX CAPTURE AVAILABLE FOR QUALIFIED EXPENSES AND BROWNFIELD ADMIN	17.2370	3.8375	2.1835	8.5669	0.1908	4.5381	1.3002	
														45.5355%	10.1376%	5.7682%	22.6314%	0.5040%	11.9884%	3.4348%					
1	2005	0	3,036,564	3,036,564	37.8540	114,946	114,946	0	0	0	37.8540	0	0	114,946	99,946	15,000	114,946	52,341	11,653	6,630	26,014	579	13,780	3,948	
2	2006	0	3,097,295	3,097,295	37.8540	117,245	232,191	0	0	0	37.8540	0	0	117,245	102,245	15,000	117,245	53,388	11,886	6,763	26,534	591	14,056	4,027	
3	2007	0	3,159,241	3,159,241	37.8540	119,590	351,781	0	0	0	37.8540	0	0	119,590	104,590	15,000	119,590	54,456	12,124	6,898	27,065	603	14,337	4,108	
4	2008	0	3,222,426	3,222,426	37.8540	121,982	473,763	0	250,000	250,000	37.8540	9,464	9,464	131,445	116,445	15,000	131,445	59,854	13,325	7,582	29,748	663	15,758	4,515	
5	2009	0	3,286,875	3,286,875	37.8540	124,421	598,184	0	250,000	250,000	37.8540	9,464	18,927	133,885	118,885	15,000	133,885	60,965	13,573	7,723	30,300	675	16,051	4,599	
6	2010	0	3,352,612	3,352,612	37.8540	126,910	725,094	0	250,000	250,000	37.8540	9,464	28,391	136,373	121,373	15,000	136,373	62,098	13,825	7,866	30,863	687	16,349	4,684	
7	2011	0	3,419,664	3,419,664	37.8540	129,448	854,542	0	250,000	250,000	37.8540	9,464	37,854	138,911	123,911	15,000	138,911	63,254	14,082	8,013	31,438	700	16,653	4,771	
8	2012	0	3,488,058	3,488,058	37.8540	132,037	986,579	0	250,000	250,000	37.8540	9,464	47,318	141,500	126,500	15,000	141,500	64,433	14,345	8,162	32,024	713	16,964	4,860	
9	2013	0	3,557,819	3,557,819	37.8540	134,678	1,121,256	0	250,000	250,000	37.8540	9,464	56,781	144,141	129,141	15,000	144,141	65,635	14,613	8,314	32,621	727	17,280	4,951	
10	2014	0	3,628,975	3,628,975	37.8540	137,371	1,258,628	0	250,000	250,000	37.8540	9,464	66,245	146,835	131,835	15,000	146,835	66,862	14,886	8,470	33,231	740	17,603	5,043	
11	2015	0	3,701,555	3,701,555	37.8540	140,119	1,398,746	0	250,000	250,000	37.8540	9,464	75,708	149,582	134,582	15,000	149,582	68,113	15,164	8,628	33,853	754	17,933	5,138	
12	2016	0	3,775,586	3,775,586	37.8540	142,921	1,541,667	0	250,000	250,000	37.8540	9,464	85,172	152,385	137,385	15,000	152,385	69,389	15,448	8,790	34,487	768	18,269	5,234	
13	2017	0	3,851,097	3,851,097	37.8540	145,779	1,687,447	0	250,000	250,000	37.8540	9,464	94,635	155,243	140,243	15,000	155,243	70,691	15,738	8,955	35,134	782	18,611	5,332	
14	2018	0	3,928,119	3,928,119	37.8540	148,695	1,836,142	0	250,000	250,000	37.8540	9,464	104,099	158,159	143,159	15,000	158,159	72,018	16,034	9,123	35,794	797	18,961	5,432	
15	2019	0	4,006,682	4,006,682	37.8540	151,669	1,987,811	0	250,000	250,000	37.8540	9,464	113,562	161,132	146,132	15,000	161,132	73,372	16,335	9,294	36,467	812	19,317	5,535	
16	2020	0	4,086,815	4,086,815	37.8540	154,702	2,142,513	0	250,000	250,000	37.8540	9,464	123,026	164,166	149,166	15,000	164,166	74,754	16,643	9,469	37,153	827	19,681	5,639	
17	2021	0	4,168,552	4,168,552	37.8540	157,796	2,300,309	0	250,000	250,000	37.8540	9,464	132,489	167,260	152,260	15,000	167,260	76,163	16,956	9,648	37,853	843	20,052	5,745	
18	2022	0	4,251,923	4,251,923	37.8540	160,952	2,461,262	0	250,000	250,000	37.8540	9,464	141,953	170,416	155,416	15,000	170,416	77,600	17,276	9,830	38,568	859	20,430	5,853	
19	2023	0	4,336,961	4,336,961	37.8540	164,171	2,625,433	0	250,000	250,000	37.8540	9,464	151,416	173,635	158,635	15,000	173,635	79,065	17,602	10,016	39,296	875	20,816	5,964	
20	2024	0	4,423,700	4,423,700	37.8540	167,455	2,792,888	0	250,000	250,000	37.8540	9,464	160,880	176,918	161,918	15,000	176,918	80,561	17,935	10,205	40,039	892	21,210	6,077	
21	2025	0	4,512,174	4,512,174	37.8540	170,804	2,963,692	0	250,000	250,000	37.8540	9,464	170,343	180,267	165,267	15,000	180,267	82,086	18,275	10,398	40,797	909	21,611	6,192	
22	2026	0	4,602,418	4,602,418	37.8540	174,220	3,137,912	0	250,000	250,000	37.8540	9,464	179,807	183,683	168,683	15,000	183,683	83,641	18,621	10,595	41,570	926	22,021	6,309	
23	2027	0	4,694,466	4,694,466	37.8540	177,704	3,315,616	0	250,000	250,000	37.8540	9,464	189,270	187,168	172,168	15,000	187,168	85,228	18,974	10,796	42,359	943	22,438	6,429	
24	2028	0	4,788,356	4,788,356	37.8540	181,258	3,496,874	0	250,000	250,000	37.8540	9,464	198,734	190,722	175,722	15,000	190,722	86,846	19,335	11,001	43,163	961	22,865	6,551	
25	2029	0	4,884,123	4,884,123	37.8540	184,884	3,681,758	0	250,000	250,000	37.8540	9,464	208,197	194,347	179,347	15,000	194,347	88,497	19,702	11,210	43,984	980	23,299	6,675	
26	2030	0	4,981,805	4,981,805	37.8540	188,581	3,870,339	0	250,000	250,000	37.8540	9,464	217,661	198,045	183,045	15,000	198,045	90,181	20,077	11,424	44,820	998	23,742	6,802	
27	2031	0	5,081,441	5,081,441	37.8540	192,353	4,062,692	0	250,000	250,000	37.8540	9,464	227,124	201,816	186,816	15,000	201,816	91,898	20,459	11,641	45,674	1,017	24,195	6,932	
28	2032	0	5,183,070	5,183,070	37.8540	196,200	4,258,892	0	250,000	250,000	37.8540	9,464	236,588	205,663	190,663	15,000	205,663	93,650	20,849	11,863	46,545	1,037	24,656	7,064	
29	2033	0	5,286,731	5,286,731	37.8540	200,124	4,459,016	0	250,000	250,000	37.8540	9,464	246,051	209,587	194,587	15,000	209,587	95,437	21,247	12,089	47,433	1,056	25,126	7,199	
30	2034	0	5,392,466	5,392,466	37.8540	204,126	4,663,142	0	250,000	250,000	37.8540	9,464	255,515	213,590	198,590	15,000	213,590	97,259	21,653	12,320	48,338	1,077	25,606	7,336	
<b>TOTAL</b>						<b>\$4,663,142</b>						<b>\$255,515</b>		<b>\$4,918,657</b>	<b>\$4,468,657</b>	<b>\$450,000</b>	<b>\$4,918,657</b>	<b>\$2,239,734</b>	<b>\$498,635</b>	<b>\$283,719</b>	<b>\$1,113,162</b>	<b>\$24,792</b>	<b>\$589,670</b>	<b>\$168,945</b>	

**STATE CAPTURE ANALYSIS**

6.0000	17.0528	0.9472	24.0000
25.0000%	71.0533%	3.9467%	100.0000%

**TAX CAPTURE ANALYSIS**

YEAR	DATE	BASILINE REAL PROPERTY SEV	IMPROVED REAL PROPERTY SEV	REAL PROPERTY SEV AVAILABLE FOR SCHOOL TAX CAPTURE	SCHOOL TAX CAPTURE MILLAGE	ANNUAL REAL PROPERTY SCHOOL TAX CAPTURE	CUMULATIVE REAL PROPERTY SCHOOL TAX CAPTURE	BASILINE PERSONAL PROPERTY SEV	IMPROVED PERSONAL PROPERTY SEV	PERSONAL PROPERTY SEV AVAILABLE FOR SCHOOL TAX CAPTURE	SCHOOL CAPTURE MILLAGE	ANNUAL PERSONAL PROPERTY SCHOOL TAX CAPTURE	CUMULATIVE PERSONAL PROPERTY TAX CAPTURE	ANNUAL REAL AND PERSONAL PROPERTY SCHOOL TAX CAPTURE AVAILABLE	ANNUAL REAL AND PERSONAL PROPERTY SCHOOL TAX CAPTURE AVAILABLE FOR QUALIFIED EXPENSES	STATE EDUCATION TAX 6.0 MILLS	SCHOOL OPERATING 17.0528 MILLS	SCHOOL SUPPLEMENTAL .9472 MILLS	TOTAL
1	2005	0	3,036,564	3,036,564	24.0000	72,878	72,878	0	0	0	24.0000	0	0	72,878	72,878	18,219	51,782	2,876	72,878
2	2006	0	3,097,295	3,097,295	24.0000	74,335	147,213	0	0	0	24.0000	0	0	74,335	74,335	18,584	52,818	2,934	74,335
3	2007	0	3,159,241	3,159,241	24.0000	75,822	223,034	0	0	0	24.0000	0	0	75,822	75,822	18,955	53,874	2,992	75,822
4	2008	0	3,222,426	3,222,426	24.0000	77,338	300,373	0	250,000	250,000	24.0000	6,000	6,000	83,338	83,338	20,835	59,215	3,289	83,338
5	2009	0	3,286,875	3,286,875	24.0000	78,885	379,258	0	250,000	250,000	24.0000	6,000	12,000	84,885	84,885	21,221	60,314	3,350	84,885
6	2010	0	3,352,612	3,352,612	24.0000	80,463	459,720	0	250,000	250,000	24.0000	6,000	18,000	86,463	86,463	21,616	61,435	3,412	86,463
7	2011	0	3,419,664	3,419,664	24.0000	82,072	541,792	0	250,000	250,000	24.0000	6,000	24,000	88,072	88,072	22,018	62,578	3,476	88,072
8	2012	0	3,488,058	3,488,058	24.0000	83,713	625,506	0	250,000	250,000	24.0000	6,000	30,000	89,713	89,713	22,428	63,744	3,541	89,713
9	2013	0	3,557,819	3,557,819	24.0000	85,388	710,893	0	250,000	250,000	24.0000	6,000	36,000	91,388	91,388	22,847	64,934	3,607	91,388
10	2014	0	3,628,975	3,628,975	24.0000	87,095	797,989	0	250,000	250,000	24.0000	6,000	42,000	93,095	93,095	23,274	66,147	3,674	93,095
11	2015	0	3,701,555	3,701,555	24.0000	88,837	886,826	0	250,000	250,000	24.0000	6,000	48,000	94,837	94,837	23,709	67,385	3,743	94,837
12	2016	0	3,775,586	3,775,586	24.0000	90,614	977,440	0	250,000	250,000	24.0000	6,000	54,000	96,614	96,614	24,154	68,648	3,813	96,614
13	2017	0	3,851,097	3,851,097	24.0000	92,426	1,069,866	0	250,000	250,000	24.0000	6,000	60,000	98,426	98,426	24,607	69,935	3,885	98,426
14	2018	0	3,928,119	3,928,119	24.0000	94,275	1,164,141	0	250,000	250,000	24.0000	6,000	66,000	100,275	100,275	25,069	71,249	3,958	100,275
15	2019	0	4,006,682	4,006,682	24.0000	96,160	1,260,302	0	250,000	250,000	24.0000	6,000	72,000	102,160	102,160	25,540	72,588	4,032	102,160
16	2020	0	4,086,815	4,086,815	24.0000	98,084	1,358,385	0	250,000	250,000	24.0000	6,000	78,000	104,084	104,084	26,021	73,955	4,108	104,084
17	2021	0	4,168,552	4,168,552	24.0000	100,045	1,458,430	0	250,000	250,000	24.0000	6,000	84,000	106,045	106,045	26,511	75,349	4,185	106,045
18	2022	0	4,251,923	4,251,923	24.0000	102,046	1,560,477	0	250,000	250,000	24.0000	6,000	90,000	108,046	108,046	27,012	76,770	4,264	108,046
19	2023	0	4,336,961	4,336,961	24.0000	104,087	1,664,564	0	250,000	250,000	24.0000	6,000	96,000	110,087	110,087	27,522	78,221	4,345	110,087
20	2024	0	4,423,700	4,423,700	24.0000	106,169	1,770,732	0	250,000	250,000	24.0000	6,000	102,000	112,169	112,169	28,042	79,700	4,427	112,169
21	2025	0	4,512,174	4,512,174	24.0000	108,292	1,879,025	0	250,000	250,000	24.0000	6,000	108,000	114,292	114,292	28,573	81,208	4,511	114,292
22	2026	0	4,602,418	4,602,418	24.0000	110,458	1,989,483	0	250,000	250,000	24.0000	6,000	114,000	116,458	116,458	29,115	82,747	4,596	116,458
23	2027	0	4,694,466	4,694,466	24.0000	112,667	2,102,150	0	250,000	250,000	24.0000	6,000	120,000	118,667	118,667	29,667	84,317	4,683	118,667
24	2028	0	4,788,356	4,788,356	24.0000	114,921	2,217,070	0	250,000	250,000	24.0000	6,000	126,000	120,921	120,921	30,230	85,918	4,772	120,921
25	2029	0	4,884,123	4,884,123	24.0000	117,219	2,334,289	0	250,000	250,000	24.0000	6,000	132,000	123,219	123,219	30,805	87,551	4,863	123,219
26	2030	0	4,981,805	4,981,805	24.0000	119,563	2,453,853	0	250,000	250,000	24.0000	6,000	138,000	125,563	125,563	31,391	89,217	4,956	125,563
27	2031	0	5,081,441	5,081,441	24.0000	121,955	2,575,807	0	250,000	250,000	24.0000	6,000	144,000	127,955	127,955	31,989	90,916	5,050	127,955
28	2032	0	5,183,070	5,183,070	24.0000	124,394	2,700,201	0	250,000	250,000	24.0000	6,000	150,000	130,394	130,394	32,598	92,649	5,146	130,394
29	2033	0	5,286,731	5,286,731	24.0000	126,882	2,827,083	0	250,000	250,000	24.0000	6,000	156,000	132,882	132,882	33,220	94,417	5,244	132,882
30	2034	0	5,392,466	5,392,466	24.0000	129,419	2,956,502	0	250,000	250,000	24.0000	6,000	162,000	135,419	135,419	33,855	96,220	5,345	135,419
<b>TOTAL</b>						<u>\$2,956,502</u>						<u>\$162,000</u>		<u>\$3,118,502</u>	<u>\$3,118,502</u>	<u>\$779,625</u>	<u>\$2,215,799</u>	<u>\$123,077</u>	<u>\$3,118,502</u>
<b>GRAND TOTAL</b>						<u>\$7,619,644</u>						<u>\$417,515</u>		<u>\$8,037,158</u>	<u>\$7,587,158</u>				

0

TAX CAPTURE ANALYSIS

37,8540
100.0000%
TOTAL

- 114,946
- 117,245
- 119,590
- 131,445
- 133,885
- 136,373
- 138,911
- 141,500
- 144,141
- 146,835
- 149,582
- 152,385
- 155,243
- 158,159
- 161,132
- 164,166
- 167,260
- 170,416
- 173,635
- 176,918
- 180,267
- 183,683
- 187,168
- 190,722
- 194,347
- 198,045
- 201,816
- 205,663
- 209,587
- 213,590

\$4,918,657