



**BROWNFIELD REDEVELOPMENT
AUTHORITY MEETING**

Friday, June 19, 2020 – 12:00 p.m.

Zoom Meeting

Meeting ID: 832 8727 2289

Password: 342830

AGENDA

- 1. Roll Call**
- 2. Approval of Agenda**
- 3. Approval of Items on the Consent Agenda**
 - A. March 19, 2020 Minutes**
- 4. Village Mall Redevelopment Project – Review of GLP Financial Services Brownfield Plan**
- 5. Public Comment**
- 6. Brownfield Redevelopment Authority Comment**
- 7. Adjournment**

DRAFT

BROWNFIELD REDEVELOPMENT AUTHORITY
March 19, 2020

A meeting of the Brownfield Redevelopment Authority Board was held on Thursday, March 19, 2020 at Farmington City Hall, 23600 Liberty Street, Farmington, Michigan. Notice of the meeting was posted in compliance with Public Act 267-1976.

The meeting was called to order at 10:06 am

BOARD MEMBERS PRESENT: Sara Bowman, Kevin Christiansen, Kate Knight, Dave Murphy, Chuck Eudy

CITY REPRESENTATIVES PRESENT: Chris Weber, Mary Mullison

OTHERS PRESENT: Connor Osborne

MINUTES OF PREVIOUS MEETING

MOTION by Christiansen, seconded by Bowman to approve the minutes of June 14, 2019.

MOTION CARRIED UNANIMOUSLY.

ELECTION OF OFFICERS

Officers were selected as follows:

- Sara Bowman, Chair
- Kate Knight, Vice Chair
- Mary Mullison, Secretary (ex officio)

MOTION by Murphy, supported by Christiansen for the election of officers for the Brownfield Redevelopment Authority as noted.

MOTION CARRIED UNANIMOUSLY.

CONSIDERATION TO AMEND FISCAL YEAR 2019-20 BUDGET

MOTION by Christiansen, supported by Knight to AMEND Fiscal Year 2019-20 Brownfield Redevelopment Authority Budget.

MOTION CARRIED UNANIMOUSLY.

MOTION by Christiansen, supported by Knight to approve the AMENDED Fiscal Year 2019-20 Brownfield Redevelopment Authority Budget.

MOTION CARRIED UNANIMOUSLY.

CONSIDERATION TO RECOMMEND APPROVAL OF FISCAL YEAR 2020-21 BUDGET

MOTION by Knight, supported by Christiansen to approve the Fiscal Year 2020-21 Brownfield Redevelopment Authority Budget.

MOTION CARRIED UNANIMOUSLY.

DRAFT

Brownfield Redevelopment Authority

March 19, 2020

-2-

CONSIDERATION TO APPROVE MTC ENVIRONMENTAL INVOICES

MOTION by Christiansen, supported by Murphy to approve MTC Environmental invoices.

MOTION CARRIED UNANIMOUSLY.

OTHER BUSINESS

Murphy suggested appointing Connor Osborne to Brownfield Redevelopment Authority at next City Council meeting.

Date and time for next annual meeting to be determined.

PUBLIC COMMENT

There was no public comment heard.

ADJOURNMENT

MOTION by Murphy, supported by Christiansen to adjourn the meeting.

MOTION CARRIED UNANIMOUSLY.

The meeting adjourned at 10:21 am.

Mary J. Mullison, Secretary

**CITY OF FARMINGTON
BROWNFIELD REDEVELOPMENT AUTHORITY**

BROWNFIELD PLAN

**GLP FINANCIAL SERVICES NEW
HQ REDEVELOPMENT
LOCATED AT 33329-33335
GRAND RIVER AVE
FARMINGTON, MI**

JUNE 16, 2020

Approved by BRA:
Approved by City Council:



Prepared on Behalf of:

**DAMKCAT Real Estate Holdings,
LLC**
37000 W 12 Mile Road Suite 101
Farmington Hills, MI 48331
Contact Person: Mr. Matt DeSantos
Telephone: (248) 489-0101

Prepared By:

Bonner Advisory Group
1054 S. Main St.
Ann Arbor, MI 48104
Contact Person: Luke Bonner
Telephone: (734) 846-9746

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APPENDICIES

- Appendix A Legal Description
- Appendix B Property Location Boundary
- Appendix C Preliminary Site Plans and Renderings
- Appendix D Documentation of Eligibility

TABLES

- Table 1: Eligible Activities
- Table 2: Tax Increment Revenue Capture Estimates
- Table 3: Reimbursement Schedule

PROJECT SUMMARY

| | |
|----------------------------------|---|
| Project Name: | GLP Financial HQ Redevelopment |
| Project Location: | The property is located at 33329-33335 Grand River Ave Parcel IDs 20-23-27-155-001 and 20-23-27-155-002. |
| Type of Eligible Property: | The property is determined to be "Functionally Obsolete" |
| Eligible Activities: | Pre-Approved Activities, Demolition, Asbestos Containing Materials (ACM), Lead, and Mold Abatement, and Preparation of a Brownfield Plan. |
| Developer Reimbursable Costs: | \$399,430 (includes eligible activities and 15% contingency). |
| Years to Complete Reimbursement: | Approximately 15 Years from start of capture based on \$399,430. |
| Estimated Capital Investment: | Approximately \$4.0 million between the acquisition and rehabilitation. |
| Project Overview: | This project includes selective building demolition and complete rehabilitation, including but not limited to new electrical and plumbing, new heating, cooling and ventilation systems, new energy efficient windows and doors, construction of new elevator, common area space and lockers, new bathrooms, new stairwell and repairs to the building structure as needed. It is estimated that 30-40 construction jobs will be created, and that property maintenance and the first and second floor office/retail space will provide an additional 30 jobs. The increase in jobs and activity within the development will result in an increase in economic activity in the DDA. |

I. INTRODUCTION AND PURPOSE

In order to promote the revitalization of environmentally distressed, historic, functionally obsolete and blighted areas within the boundaries of the City of Farmington (“the City”), the City has established the City of Farmington Brownfield Redevelopment Authority (FBRA) the “Authority” pursuant to the Brownfield Redevelopment Financing Act, Michigan Public Act 381 of 1996, as amended (“Act 381”).

The purpose of this Brownfield Plan (the “Plan”) is to promote the redevelopment of and investment in the eligible “Brownfield” Property within the City and to facilitate financing of eligible activities at the Brownfield Property. Inclusion of Brownfield Property within any Plan in the City will facilitate financing of eligible activities at eligible properties, and will provide tax incentives to eligible taxpayers willing to invest in revitalization of eligible sites, commonly referred to as “Brownfields.” By facilitating redevelopment of the Brownfield Property, 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 Brownfield Property that is subject to 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, to identify and authorize the eligible activities to be funded. 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 and as necessary to achieve the purposes of Act 381. The applicable sections of Act 381 are noted throughout the Plan for reference purposes.

This Brownfield Plan contains information required by Section 13(2) of Act 381, as amended.

II. GENERAL PROVISIONS

A. Description of the Eligible Property (Section 13 (2)(h)) and Project

The Eligible Property consists of two (2) legal parcels, totaling approximately 0.353 acres with a street address of 33329-33335 Grand River Ave, Farmington, Oakland County, Michigan. The parcel and all tangible personal property located thereon will comprise the eligible property and is referred to herein as the “Property.”

The Property is located on the Grand River Ave corridor, bounded by Farmington Rd. to the west, Grand River Ave to the north, the property line to the east, and the property line to the south. Individual parcel information is outlined below.

DAMKCAT REAL ESTATE HOLDINGS, LLC, or any affiliate, or such other developer as approved by the Authority, are collectively the project developer (“Developer”).

DAMKCAT REAL ESTATE HOLDINGS, LLC is a special purpose entity created in 2019 and is managed jointly by Matt DeSantos and Alex Kocoves. Matt and Alex lead GLP Financial Group, which for over 50 years has provided financial services to its clients including retirement planning, asset protection, retirement plan administration, wealth management, wealth transfer, property and casualty and foundation services.

The parcels are currently zoned CBD and the property is commercially developed with 17,450 square feet at or above grade of office, retail and apartment uses, much of which is vacant. The zoning is anticipated to remain the same and permits the proposed future use.

The subject property was developed in the 1880s with the Owen House Hotel, which included a hotel building in the NW portion and a livery and stable in the central and eastern portions. The livery and stables were demolished and the hotel was reconstructed to the south central portion of the property in the early 1900's and converted to a residential flat. The former hotel residential flat was destroyed by a fire in the late 1950s and the central portion has consisted of a parking lot since that time.

The western-most portion of the current western building was constructed in 1915 or the early 1920s. Multiple additions were added between 1925 and 1932 creating the current building layout. The building was occupied at that time by Farmington State Bank (earliest occupant) as well as various other retail stores, a bakery, pharmacy and warehouse. The bank was relocated in the 1950s and the portion of the building has been occupied by various stores. The eastern commercial building was constructed in the 1930s and has been occupied by retail tenants ever since.

The Property's legal description is included in Appendix A. Property location maps are included in Appendix B.

This project includes selective building demolition and complete rehabilitation, including but not limited to new electrical and plumbing, new heating, cooling and ventilation systems, new energy efficient windows and doors, construction of new elevator, common area space and lockers, new bathrooms, new stairwell and repairs to the building structure as needed. It is estimated that 30-40 construction jobs will be created, and that property maintenance and the first and second floor office/retail space will provide an additional 30 jobs. The increase in jobs and increased activity within and around the development will result in an increase in direct and indirect economic benefit to the DDA.

Demolition activities are anticipated to begin in Spring 2020 with new construction and renovations to take place throughout the remainder of 2020. Project completion is anticipated by the end of 2020.

Preliminary site plans and renderings are included in Appendix C.

B. Basis of Eligibility (Section 13 (2)(h) and Section 2(u))

The Property is considered “Eligible Property” as defined by Act 381, Section 2 because: (a) it was previously utilized or is currently utilized for a commercial purpose; and, (b) the parcel comprising the Property has been determined to be a “functionally obsolete” by a Michigan Master Assessing Officer (MMAO) (formerly Level IV) as described below.

The Property was determined to be obsolete due to the following conditions:

- Awkward and problematic layout of tenant spaces
- All interior floors are in extremely poor condition
- Presence and piles of construction debris
- Repair and replacement of interior walls, flooring, ceiling tiles, lighting and windows is necessary
- All mechanical, including heating and cooling, fire suppression, elevator and electrical system, require upgrading and/or replacement

The functional obsolescence determination is provided in Appendix D.

C. Summary of Eligible Activities and Description of Costs (Sec. 13 (2)(a-b))

Tax Increment Financing revenues will be used to reimburse the costs of “eligible activities” (as defined by Section 2 of Act 381) as permitted under the Brownfield Redevelopment Financing Act that include: Pre-Approved Activities, Demolition, Asbestos and Lead Activities, and preparation of a Brownfield Plan. A complete itemization of these activities and associated expenses is included in Table 1.

The following eligible activities and budgeted costs are intended as part of the development of the property and are to be financed solely by the developer. All activities are intended to be “Eligible Activities” under the Brownfield Redevelopment Financing Act. The Authority is not responsible for any cost of eligible activities and will incur no debt.

1. Pre-Approved Activities include a Phase I Environmental Site Assessment (ESA) and Phase II ESA as required as part of the pre-purchase due diligence conducted on the property at a total cost of \$14,300
2. Demolition Activities includes demolition within the building and fees related to demolition engineering and design at an estimated of \$250,796

3. Asbestos and Lead Activities includes asbestos containing materials (ACM) and lead-based paint (LBP) abatement, oversight, air monitoring and associated reporting at an estimated cost of \$71,056.
4. Preparation and implementation of the Brownfield Plan and associated activities (e.g. meetings with BRA, review by City Attorney etc.) at a cost of approximately \$15,000.
5. A 15% contingency of \$48,277 is established to address unanticipated environmental and/or other conditions that may be discovered through the implementation of site activities. This excludes the cost of the Pre-Approved Activities and preparation of the Brownfield Plan.

All activities are intended to be "Eligible Activities" under the Brownfield Redevelopment Financing Act. The total estimated cost of Eligible Activities subject to reimbursement from tax increment revenues is \$351,152 with a potential \$48,277 contingency, resulting in a total cost of \$399,429.

Therefore, the total cost for reimbursement to the applicant is a not-to-exceed amount of \$399,429 unless the Plan is amended and approved by the FBRA and the City Council.

D. Estimate of Captured Taxable Value and Tax Increment Revenues (Sec. 13 (2)(c))

Incremental taxes on real and personal property included in the redevelopment project will be captured under this Plan to reimburse eligible activity expenses. The base taxable value of the Property shall be determined by the use of the 2020 tax year tax value, which is \$446,250. Tax increment revenue capture will begin when tax increment is generated by redevelopment of the Property, which is expected to begin in 2021 or when full redevelopment is completed, whichever occurs first. The estimated taxable value of the completed development is \$1,405,050. This assumes a two-year phase-in for completion of the redevelopment, which has been incorporated into the tax increment financing assumptions for this Plan. An annual increase in taxable value of 2.0% has been used for calculation of future tax increments in this Plan. Table 2 details the estimate of captured tax increment revenues for each year of the Plan from the eligible property.

An interlocal agreement will be executed between the FBRA and the City of Farmington DDA (FDDA), where the FDDA will capture 15% of FDDA millages and share 85% of FDDA millages with the FBRA to reimburse the developer.

The FBRA has established a Local Brownfield Revolving Fund (LBRF). Capture for the LBRF is included in this plan for one year following developer reimbursement, currently estimated at \$34,987, along with prior deposits, with an estimated total of \$45,440. The funds deposited into the LBRF as part of this Plan will be used in accordance with the requirements of Act 381, as amended.

Payment of Brownfield Redevelopment Authority Administrative Fees, projected to be \$2,500 per year will occur prior to reimbursement of the Developer.

E. Method of Brownfield Plan Financing and Description of Advances by the Municipality (Sec. 13 (2)(d))

Eligible activities will be financed by the Developer. The Developer will be reimbursed for eligible costs as described in Section C and outlined in Table 1. Costs for Eligible Activities funded by

the Developer will be repaid under the Michigan Brownfield Redevelopment Financing Program (Michigan Public Act 381, as amended) with incremental taxes generated by future development of the property. The estimated amount of tax increment revenue capture that will be used to reimburse the Developer, State and Local Brownfield Revolving Funds and Brownfield Redevelopment Authority is not to exceed \$485,247. This includes Brownfield Redevelopment Authority Administrative fees.

No advances will be made by the Authority for this project. All reimbursements authorized under this Plan shall be governed by the Reimbursement Agreement.

F. Maximum Amount of Note or Bonded Indebtedness (Sec. 13 (2)(e))

No note or bonded indebtedness will be incurred by any local unit of government for this project.

G. Duration of Brownfield Plan (Sec. 13 (2)(f))

In no event shall the duration of the Plan, exceed 30 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 (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 Property will become part of this Plan on the date this Plan is approved by the City of Farmington City Council. It is anticipated the duration of this brownfield plan will be 15 years.

H. Estimated Impact of Tax Increment Financing on Revenues of Taxing Jurisdictions (Sec. 13 (2)(g))

Taxes will be generated for taxing jurisdictions on local and school captured millages, the Zoo and Art Institute at the yearly assessed taxable value of the Ad Valorem parcel throughout the duration of this Plan.

See Table 2 for a complete breakdown of the impact of the taxing jurisdictions eligible for capture.

I. Legal Description, Property Map, Statement of Qualifying Characteristics and Personal Property (Sec. 13 (2)(h))

The legal description of the Property included in this Plan is attached in Appendix A.

Property location maps are included in Appendix B.

Documentation of characteristics that qualify the property as eligible property is provided in Appendix D.

J. Displacement/Relocation of Individuals on Eligible Property (Sec. 13 (2)(i-l))

No displacement of residents or families is expected as part of this project.

K. Local Brownfield Revolving Fund (Section 8)

It is estimated that \$45,440 will be deposited into the LBRF as part of this project.

L. Other Material that the Authority or Governing Body Considers Pertinent (Sec. 13 (2)(m))

The Brownfield Redevelopment Authority and the City Council as the Governing Body, in accordance with the Act, may amend this Plan in order to fund additional eligible activities associated with the Project described herein.

Appendix A

**Legal Description: 33329 Grand
River Parcel Number 20-23-27-155-
002**

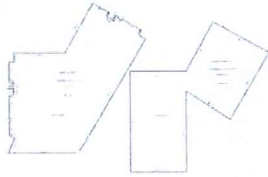
T1N, R9E, SEC 27 ASSESSOR'S PLAT NO 6 PART OF LOT 10 BEG AT SW COR OF LOT 9, TH S 76 FT ALG LOT LINE, TH E 54 FT PARA TO S LINE OF LOT 9, TH NELY 31FT PARA TO SELY LOT LINE, TH SELY 4.67 FT PARA TO NELY LOT LINE, TH NELY 72 FT ALG SELY LOT LINE, TH WLY 53.67 FT ALG NELY LOT LINE, TH SWLY 49.56 FTALG SELY LINE OF LOT 9, TH W 43.58 FT ALG S LINE OF LOT 9 TO BEG

**Legal Description: 33335 Grand
River Parcel Number 20-23-27-155-
001**

T1N, R9E, SEC 27 ASSESSOR'S
PLAT NO 6 LOT 9

33329 GRAND RIVER AVE FARMINGTON, MI 48336-3125 (Property Address)

Parcel Number: 20-23-27-155-002 Account Number: 0003-00305-01-1



Item 1 of 1 0 Images / 1 Sketch

Property Owner: DAMKCAT REAL ESTATE HOLDINGS, LLC

Summary Information

- > Commercial/Industrial Building Summary
 - Yr Built: 1925
 - # of Buildings: 2
 - Total Sq.Ft.: 13,046
- > Property Tax information found
- > Assessed Value: \$316,050 | Taxable Value: \$316,050
- > Utility Billing information found

Owner and Taxpayer Information

| | | | |
|--------------|--|-----------------|-----------------------|
| Owner | DAMKCAT REAL ESTATE HOLDINGS, LLC 37000 W 12 MILE RD STE 101 FARMINGTON HILLS, MI 48331-3055 | Taxpayer | SEE OWNER INFORMATION |
|--------------|--|-----------------|-----------------------|

General Information for Tax Year 2020

| | | | |
|----------------------------|----------------------------|---------------------------------|-----------------------|
| Property Class | 201 Bus Imp | Unit | 20 City of Farmington |
| School District | FARMINGTON PUBLIC SCH DIST | Assessed Value | \$316,050 |
| ITOnly | POST | Taxable Value | \$316,050 |
| PPBusCode | 0 | State Equalized Value | \$316,050 |
| User Alpha 1 | Not Available | Date of Last Name Change | 01/24/2020 |
| User Alpha 3 | Not Available | Notes | Not Available |
| Historical District | No | Census Block Group | No Data to Display |
| User Alpha 2 | Not Available | Exemption | No Data to Display |

Principal Residence Exemption Information

Homestead Date No Data to Display

| Principal Residence Exemption | June 1st | Final |
|-------------------------------|----------|----------|
| 2020 | 0.0000 % | 0.0000 % |

Previous Year Information

| Year | MBOR Assessed | Final SEV | Final Taxable |
|------|---------------|-----------|---------------|
| 2019 | \$265,030 | \$265,030 | \$185,420 |
| 2018 | \$219,390 | \$219,390 | \$181,080 |
| 2017 | \$208,900 | \$208,900 | \$177,360 |

Land Information

| | | | |
|--------------------------------|----------------------|---|--------------------|
| Zoning Code | CBD | Total Acres | 0.183 |
| Land Value | \$71,020 | Land Improvements | \$0 |
| Renaissance Zone | No | Renaissance Zone Expiration Date | No Data to Display |
| ECF Neighborhood | ECF DTR DOWNTOWN ROW | Mortgage Code | 00000 |
| Lot Dimensions/Comments | No Data to Display | Neighborhood Enterprise Zone | No |

| Lot(s) | Frontage | Depth |
|--------------------------------|----------|-------------------------------|
| No lots found. | | |
| Total Frontage: 0.00 ft | | Average Depth: 0.00 ft |

Legal Description

T1N, R9E, SEC 27 ASSESSOR'S PLAT NO 6 PART OF LOT 10 BEG AT SW COR OF LOT 9, TH S 76 FT ALG LOT LINE, TH E 54 FT PARA TO S LINE OF LOT 9, TH NELY 31 FT PARA TO SELY LOT LINE, TH SELY 4.67 FT PARA TO NELY LOT LINE, TH NELY 72 FT ALG SELY LOT LINE, TH WLY 53.67 FT ALG NELY LOT LINE, TH SWLY 49.56 FT ALG SELY LINE OF LOT 9, TH W 43.58 FT ALG S LINE OF LOT 9 TO BEG

Land Division Act Information

| | | | |
|----------------------------|--------------------|-------------------------------|---------------|
| Date of Last Split/Combine | No Data to Display | Number of Splits Left | 0 |
| Date Form Filed | No Data to Display | Unallocated Div.s of Parent | 0 |
| Date Created | No Data to Display | Unallocated Div.s Transferred | 0 |
| Acreage of Parent | 0.00 | Rights Were Transferred | Not Available |
| Split Number | 0 | Courtesy Split | Not Available |
| Parent Parcel | No Data to Display | | |

Sale History

| Sale Date | Sale Price | Instrument | Grantor | Grantee | Terms of Sale | Liber/Page |
|------------|----------------|------------|-----------------------|-----------------------------------|--------------------|------------|
| 12/18/2019 | \$2,600,000.00 | WD | FARMINGTON HOLDING CO | DAMKCAT REAL ESTATE HOLDINGS, LLC | 10-MultipleParcels | 53660:085 |

Building Information - 7051 sq ft Stores - Retail (Commercial)

| | | | |
|-----------------------|-----------------|-------------------------|---------------------------|
| Floor Area | 7,051 sq ft | Estimated TCV | Not Available |
| Occupancy | Stores - Retail | Class | C |
| Stories Above Ground | 1 | Average Story Height | 14 ft |
| Basement Wall Height | 0 ft | Identical Units | Not Available |
| Year Built | 1925 | Year Remodeled | Not Available |
| Percent Complete | 100% | Heat | Package Heating & Cooling |
| Physical Percent Good | 40% | Functional Percent Good | 100% |
| Economic Percent Good | 100% | Effective Age | 53 yrs |

Building Information - 5995 sq ft Multiple Residences (Commercial)

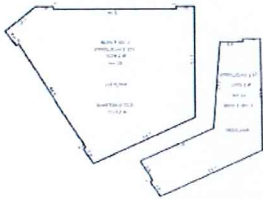
| | | | |
|-----------------------|---------------------|-------------------------|----------------------------|
| Floor Area | 5,995 sq ft | Estimated TCV | Not Available |
| Occupancy | Multiple Residences | Class | C |
| Stories Above Ground | 1 | Average Story Height | 12 ft |
| Basement Wall Height | 0 ft | Identical Units | Not Available |
| Year Built | 1932 | Year Remodeled | Not Available |
| Percent Complete | 100% | Heat | Steam Radiator with Boiler |
| Physical Percent Good | 40% | Functional Percent Good | 100% |
| Economic Percent Good | 100% | Effective Age | 53 yrs |

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33335 GRAND RIVER AVE FARMINGTON, MI 48336-3194 (Property Address)

Parcel Number: 20-23-27-155-001



Item 1 of 1 0 Images / 1 Sketch

Property Owner: DAMKCAT REAL ESTATE HOLDINGS, LLC

Summary Information

- > Commercial/Industrial Building Summary
 - Yr Built: 1915
 - # of Buildings: 2
 - Total Sq.Ft.: 4,404
- > Assessed Value: \$130,200 | Taxable Value: \$130,200
- > Property Tax information found

Owner and Taxpayer Information

| | | | |
|--------------|--|-----------------|-----------------------|
| Owner | DAMKCAT REAL ESTATE HOLDINGS, LLC 37000 W 12 MILE RD STE 101 FARMINGTON HILLS, MI 48331-3055 | Taxpayer | SEE OWNER INFORMATION |
|--------------|--|-----------------|-----------------------|

General Information for Tax Year 2020

| | | | |
|----------------------------|----------------------------|---------------------------------|-----------------------|
| Property Class | 201 Bus Imp | Unit | 20 City of Farmington |
| School District | FARMINGTON PUBLIC SCH DIST | Assessed Value | \$130,200 |
| ITOnly | POST | Taxable Value | \$130,200 |
| PPBusCode | 0 | State Equalized Value | \$130,200 |
| User Alpha 1 | Not Available | Date of Last Name Change | 01/24/2020 |
| User Alpha 3 | Not Available | Notes | Not Available |
| Historical District | No | Census Block Group | No Data to Display |
| User Alpha 2 | Not Available | Exemption | No Data to Display |

Principal Residence Exemption Information

Homestead Date No Data to Display

| Principal Residence Exemption | June 1st | Final |
|-------------------------------|----------|----------|
| 2020 | 0.0000 % | 0.0000 % |

Previous Year Information

| Year | MBOR Assessed | Final SEV | Final Taxable |
|------|---------------|-----------|---------------|
| 2019 | \$109,520 | \$109,520 | \$88,130 |
| 2018 | \$103,960 | \$103,960 | \$86,070 |
| 2017 | \$99,000 | \$99,000 | \$84,300 |

Land Information

| | | | |
|--------------------------------|----------------------|---|--------------------|
| Zoning Code | CBD | Total Acres | 0.085 |
| Land Value | \$33,000 | Land Improvements | \$0 |
| Renaissance Zone | No | Renaissance Zone Expiration Date | No Data to Display |
| ECF Neighborhood | ECF DTR DOWNTOWN ROW | Mortgage Code | 00000 |
| Lot Dimensions/Comments | No Data to Display | Neighborhood Enterprise Zone | No |

| Lot(s) | Frontage | Depth |
|---------------------------------|----------|--------------------------------|
| Lot 1 | 61.75 ft | 60.00 ft |
| Total Frontage: 61.75 ft | | Average Depth: 60.00 ft |

Legal Description

T1N, R9E, SEC 27 ASSESSOR'S PLAT NO 6 LOT 9

Land Division Act Information

| | | | |
|-----------------------------------|--------------------|--------------------------------------|---------------|
| Date of Last Split/Combine | No Data to Display | Number of Splits Left | 0 |
| Date Form Filed | No Data to Display | Unallocated Div.s of Parent | 0 |
| Date Created | No Data to Display | Unallocated Div.s Transferred | 0 |
| Acreage of Parent | 0.00 | Rights Were Transferred | Not Available |
| Split Number | 0 | Courtesy Split | Not Available |
| Parent Parcel | No Data to Display | | |

Sale History

| Sale Date | Sale Price | Instrument | Grantor | Grantee | Terms of Sale | Liber/Page |
|------------|----------------|------------|-----------------------|-----------------------------------|--------------------|------------|
| 12/18/2019 | \$2,600,000.00 | WD | FARMINGTON HOLDING CO | DAMKCAT REAL ESTATE HOLDINGS, LLC | 10-MultipleParcels | 53660:085 |

Building Information - 3124 sq ft Stores - Retail (Commercial)

| | | | |
|------------------------------|-----------------|--------------------------------|----------------------------|
| Floor Area | 3,124 sq ft | Estimated TCV | Not Available |
| Occupancy | Stores - Retail | Class | C |
| Stories Above Ground | 1 | Average Story Height | 20 ft |
| Basement Wall Height | 9 ft | Identical Units | Not Available |
| Year Built | 1915 | Year Remodeled | Not Available |
| Percent Complete | 100% | Heat | Steam Radiator with Boiler |
| Physical Percent Good | 40% | Functional Percent Good | 100% |
| Economic Percent Good | 65% | Effective Age | 52 yrs |

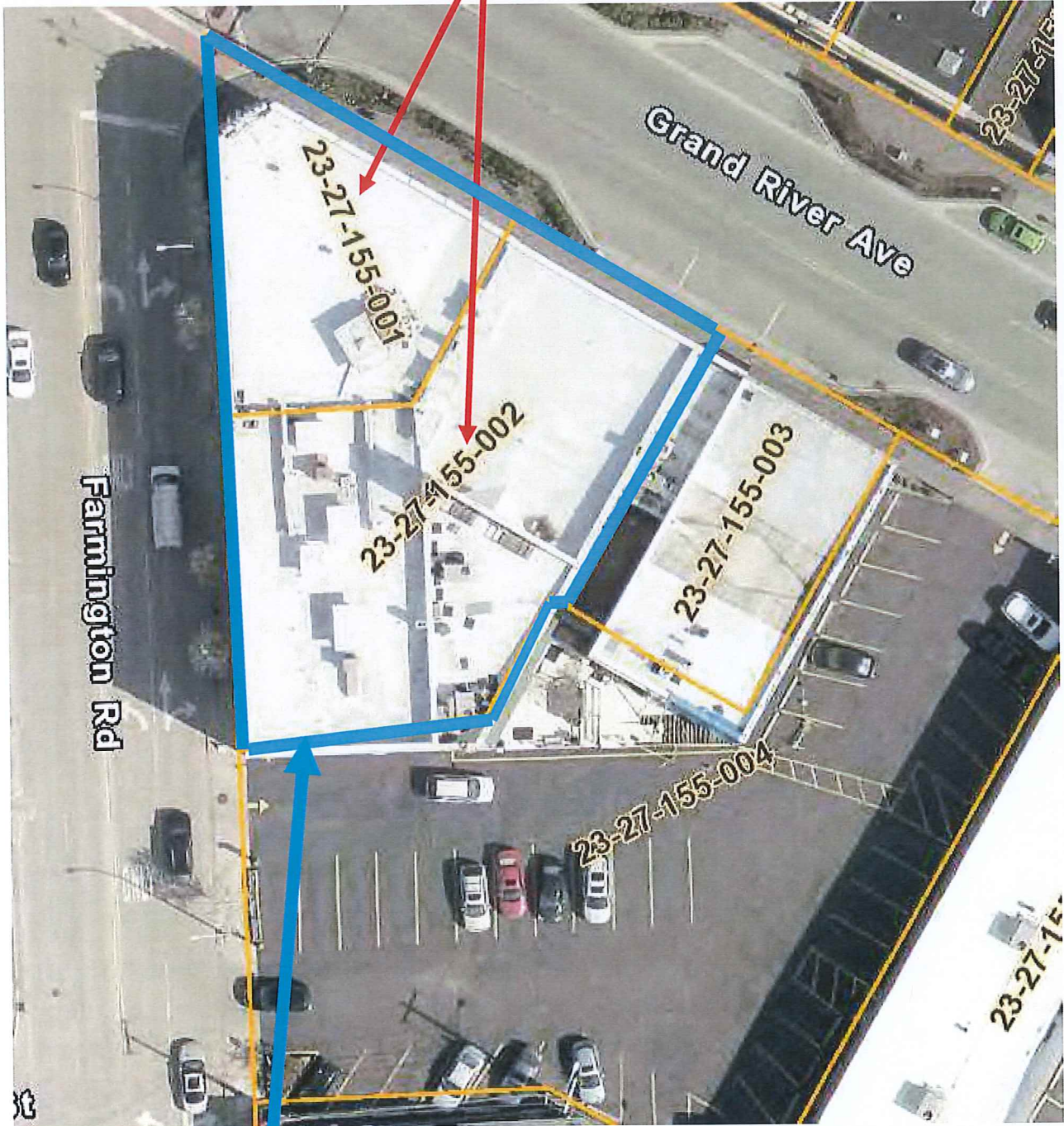
Building Information - 1280 sq ft Stores - Retail (Commercial)

| | | | |
|------------------------------|-----------------|--------------------------------|----------------------------|
| Floor Area | 1,280 sq ft | Estimated TCV | Not Available |
| Occupancy | Stores - Retail | Class | C |
| Stories Above Ground | 1 | Average Story Height | 10 ft |
| Basement Wall Height | 0 ft | Identical Units | Not Available |
| Year Built | 1915 | Year Remodeled | Not Available |
| Percent Complete | 100% | Heat | Steam Radiator with Boiler |
| Physical Percent Good | 40% | Functional Percent Good | 100% |
| Economic Percent Good | 65% | Effective Age | 52 yrs |

****Disclaimer:** BS&A Software provides BS&A Online as a way for municipalities to display information online and is not responsible for the content or accuracy of the data herein. This data is provided for reference only and WITHOUT WARRANTY of any kind, expressed or inferred. Please contact your local municipality if you believe there are errors in the data.

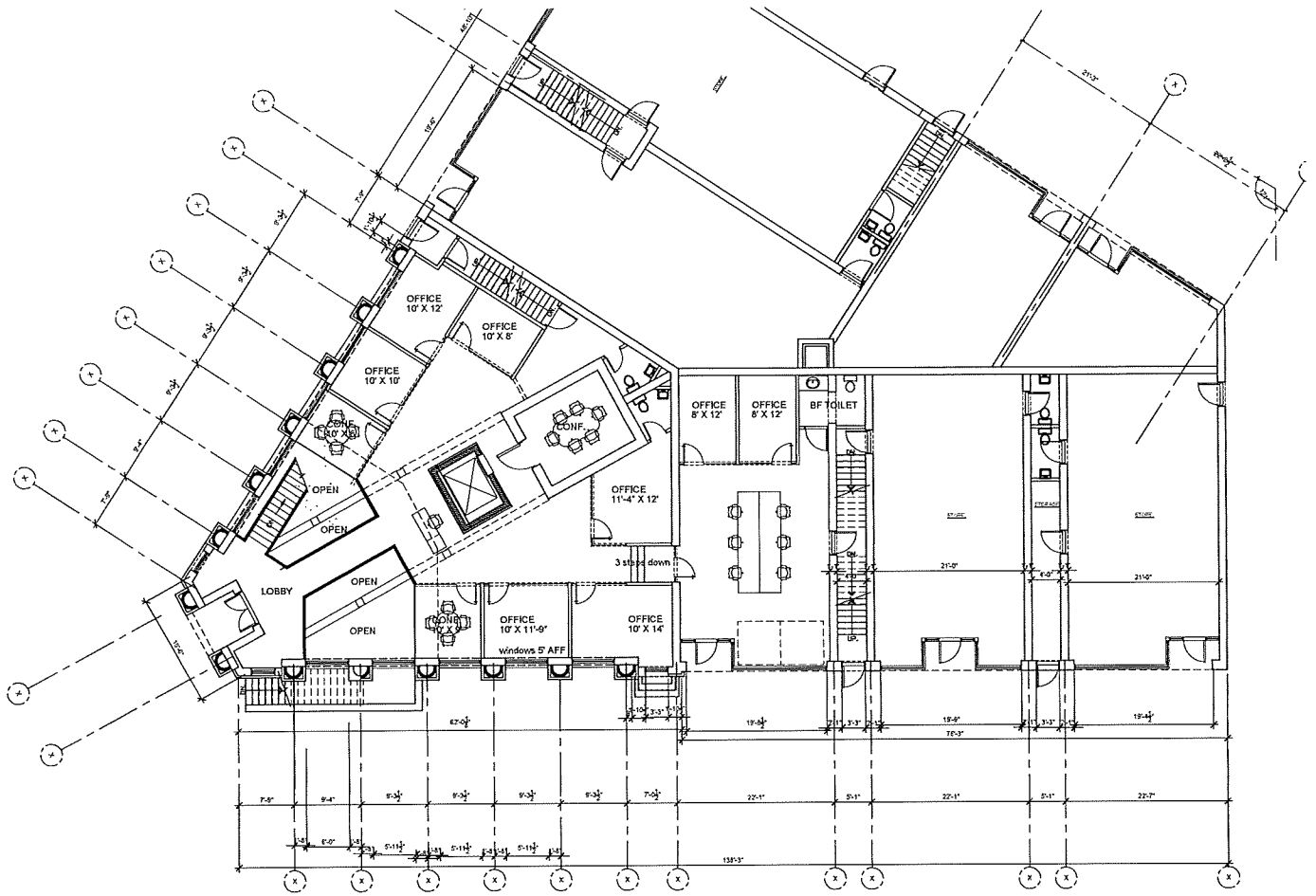
Appendix B

Subject Parcel ID's – Parcel ID 23-27-155-001 and Parcel ID 23-27-155-002

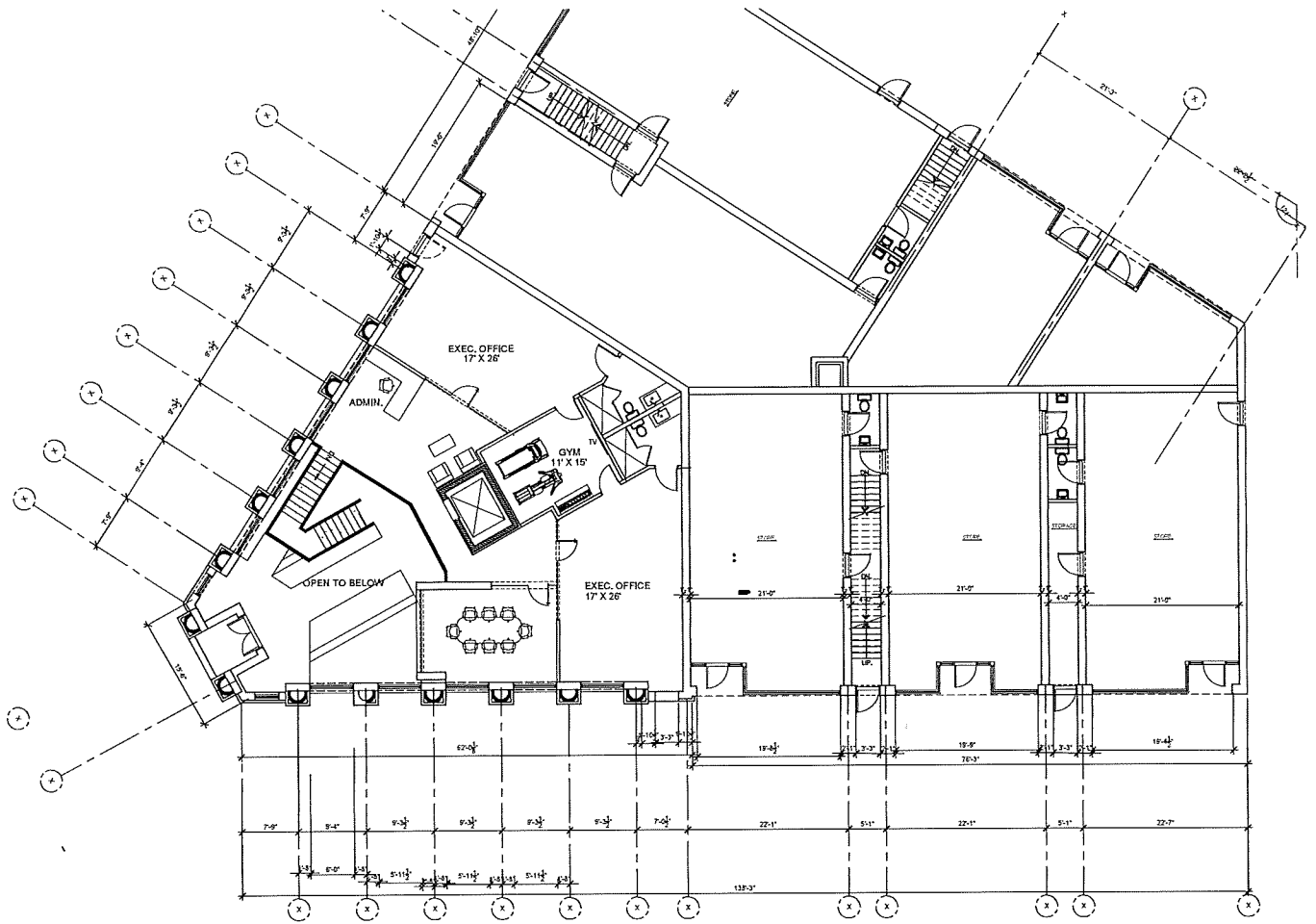


Property Boundary

Appendix C



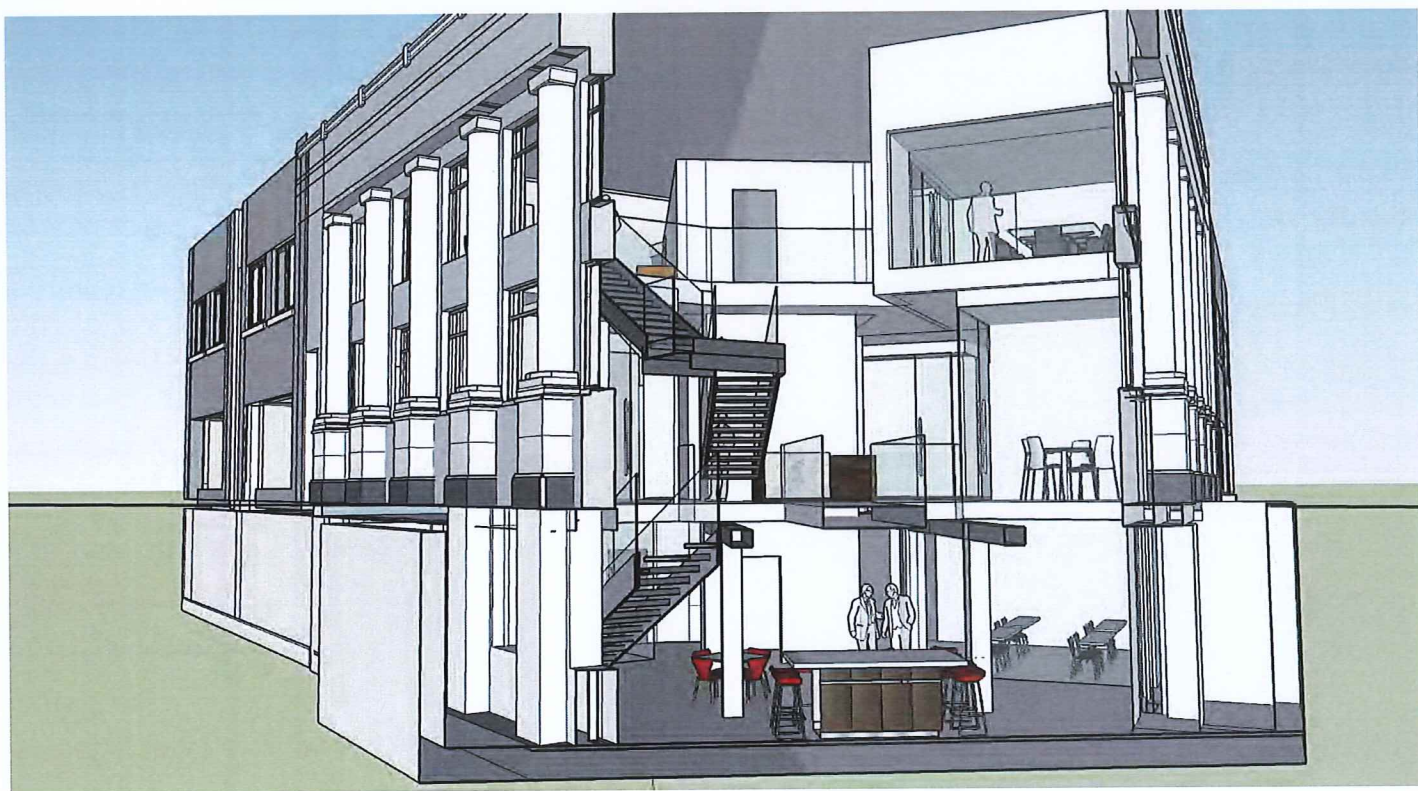
FIRST FLOOR PLAN



SECOND FLOOR PLAN





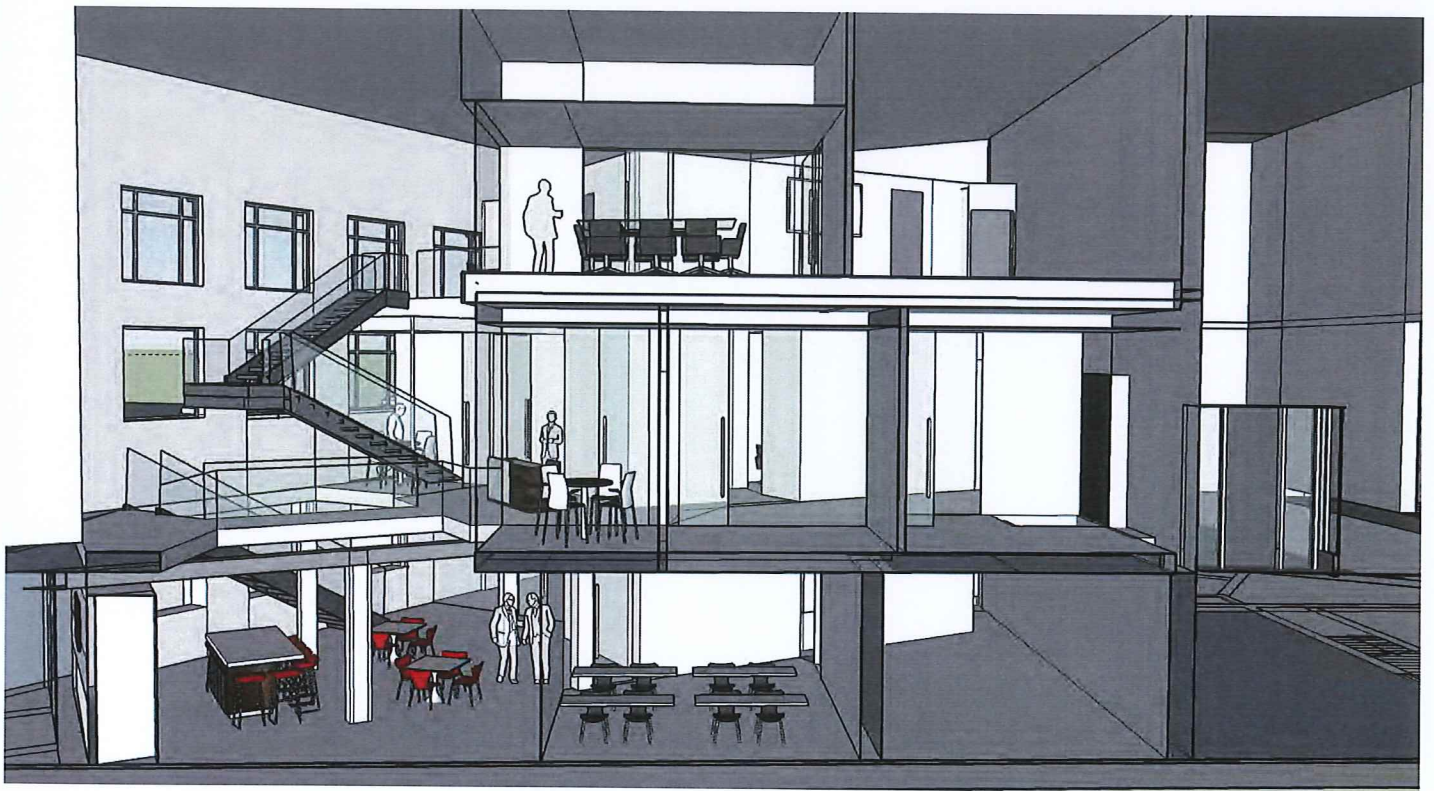






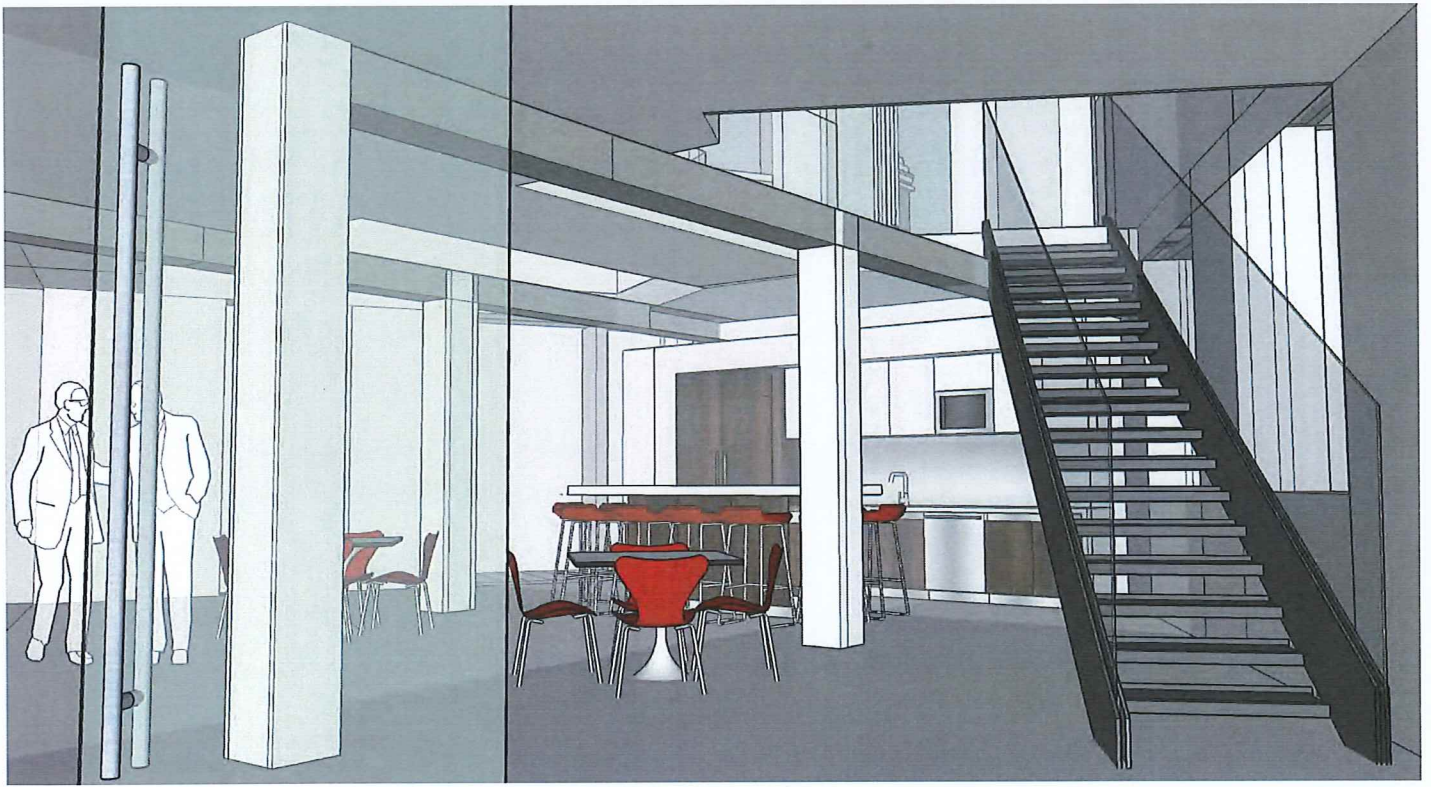




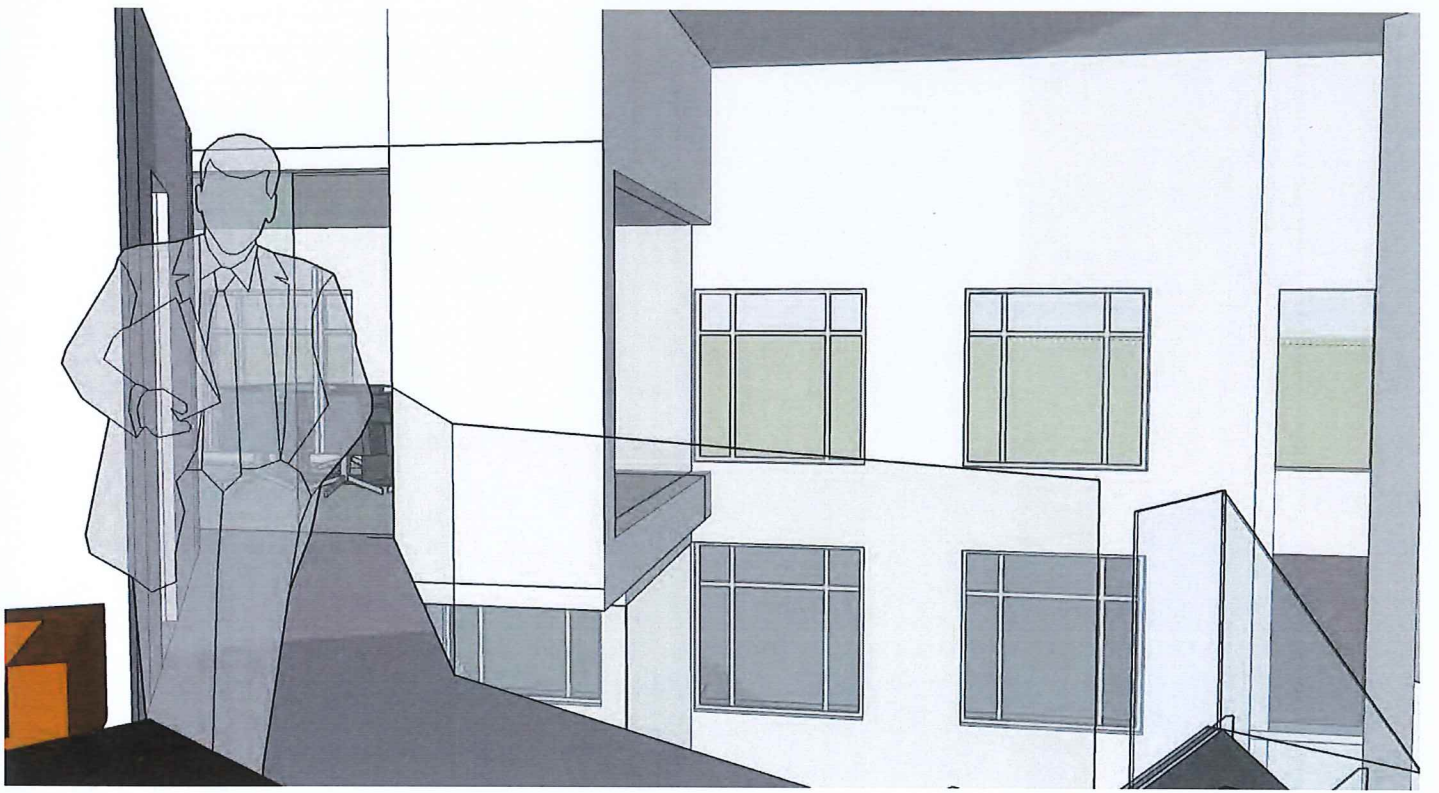


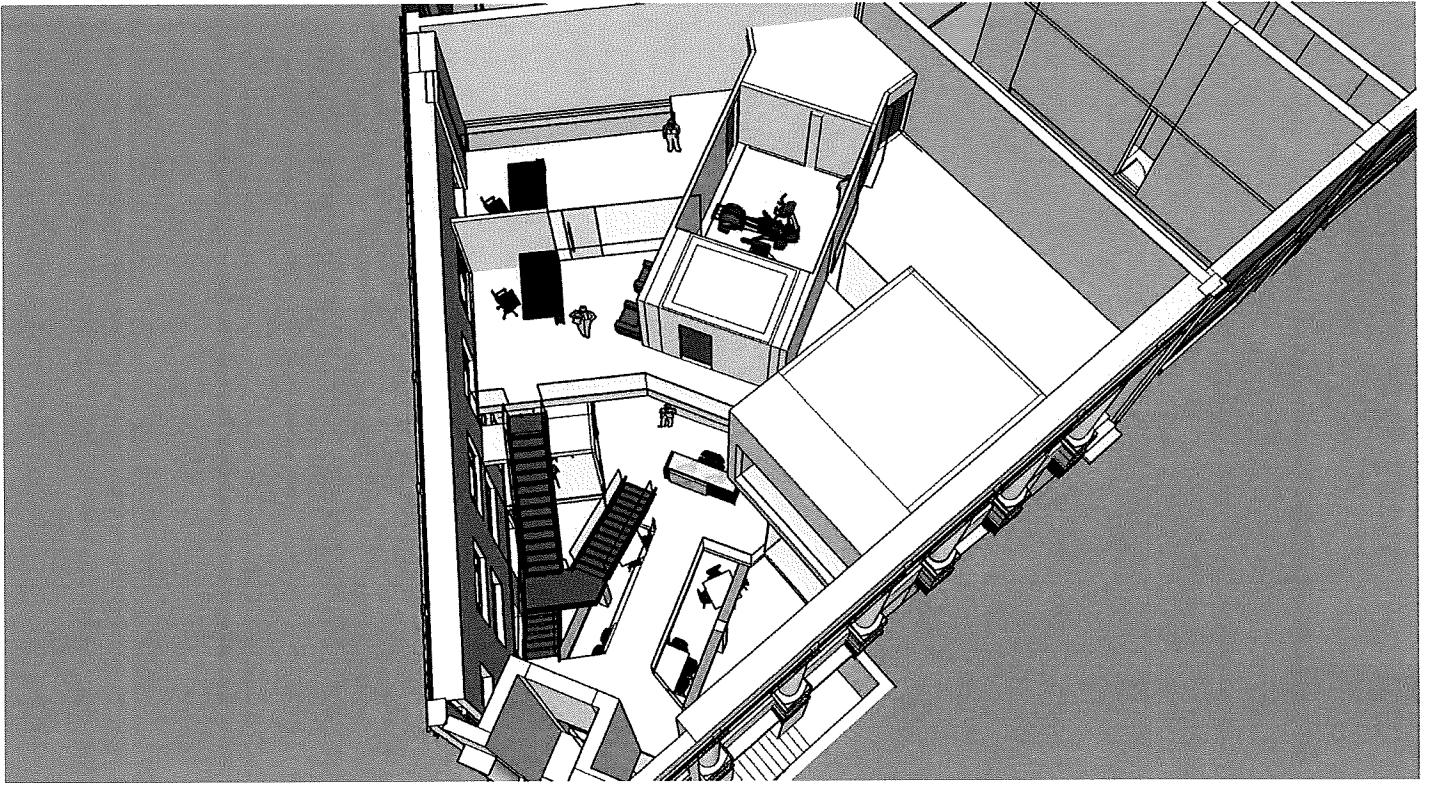














Appendix D

AFFIDAVIT

STATE OF MICHIGAN)
)
COUNTY OF OAKLAND)

NOW COME David M. Hieber and Jane Walsh, of Oakland County Equalization, both being first duly sworn, depose and state as follows:

I, David M. Hieber, MMAO (4), am the Assessor for the City of Farmington, Oakland County, Michigan and make this affidavit as required under MCL 125.2663 (2) (h) of the Brownfield Redevelopment Financing Act and in conjunction with the future development plan made for properties located at 33335, 33329, 33317, 33335, and 33305 Grand River Avenue, City of Farmington, Oakland County, Michigan.

Parcel Numbers: 20-23-27-155-001, 20-23-27-155-002, 20-23-27-155-003, 20-23-27-155-004 and 20-23-27-155-045

I, Jane Walsh, MAAO (3), did on January 3, 2020 inspect the above referenced parcels in the City of Farmington and issue the following opinion:

It is my expert opinion that the five (5) referenced parcels are obsolete as defined in MCL 125.2652 (r) of the Brownfield Redevelopment Financing Act. My opinion is based on functional inutility, which is defined as an impairment of the functional utility of a property or building according to market tastes and standards; equivalent to functional obsolescence because ongoing change makes the plan, form, style, design, layouts, or features obsolete. (Appraisal Institute's Dictionary of Real Estate Appraisal *Fifth Edition*).

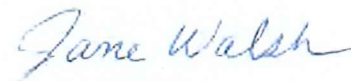
The obsolescence is apparent with respect to the owner's future intended use as the existing buildings will be updated and possibly renovated to fulfill the future development design plan. The plan involves all five (5) adjoining parcels which currently have a mix of office, retail, eight apartment units and a .40-acre parking lot. All buildings are extremely dated as far as interior finish and design, i.e., older carpet, ceiling tiles, lighting, interior wall finish and heating and cooling systems. 33335 Grand River, the largest of the buildings, currently has 15 tenant spaces of varying size with an awkward and problematic layout. All buildings will require substantial updating to address differed maintenance issues. The current parking lot may require replacement and/or resurfacing.

In the opinion of the assessor, the required updating and renovation of the existing buildings and parking underscore the fact that the property suffers in excess of 50% functional obsolescence.

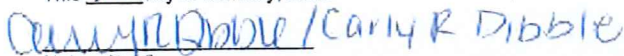
I, David M. Hieber, after inquiry and review of the findings of Jane Walsh, as well as review of the records of the City of Farmington related to these properties find the five (5) parcels identified above functionally obsolete.

Further deponents sayeth not.


David M. Hieber


Jane Walsh

Subscribed and sworn to before me
This 3rd day of January, 2020



Notary Public
Oakland County, Michigan
My Commission Expires: 9/16/21 Acting in the County of Oakland

Table 1 – Eligible Activities

Table 1. Eligible Activities
 GLP Financial HQ Redevelopment
 33329-33335 Grand River Ave
 Farmington, MI
 AKT Peerless Project No. 15142F
As of June 12, 2020

| ELIGIBLE ACTIVITIES COST SUMMARY | | | | | | |
|--|--|--|--|---|---------------------------------|-------------------|
| | | | | Estimated Cost of Eligible Activity | EGLE School and Local TIF | Local-Only TIF |
| Predevelopment Activities | | | | \$ 14,300 | \$ 14,300 | \$ - |
| TOTAL ENVIRONMENTAL ELIGIBLE ACTIVITIES | | | | \$ 14,300 | \$ 14,300 | \$ - |
| Demolition | | | | \$ 250,796 | \$ - | \$ 250,796 |
| Lead and Asbestos Activities | | | | \$ 71,056 | \$ - | \$ 71,056 |
| TOTAL NON-ENVIRONMENTAL ELIGIBLE ACTIVITIES | | | | \$ 321,852 | \$ - | \$ 321,852 |
| Total Environmental and Non-Environmental Eligible Activities | | | | \$ 336,152 | \$ 14,300 | \$ 321,852 |
| 15% Contingency on Eligible Activities | | | | \$ 48,278 | \$ - | \$ 48,278 |
| Brownfield Plan & Act 381 WP Preparation | | | | \$ 15,000 | \$ - | \$ 15,000 |
| Total Eligible Activities Cost with 15% Contingency | | | | \$ 399,430 | \$ 14,300 | \$ 385,130 |
| BRA Administration Fee | | | | \$ 37,500 | | |
| State Revolving Fund | | | | \$ 2,876 | | |
| Local Brownfield Revolving Fund (LBRF) | | | | \$ 45,440 | | |
| Total Eligible Costs for Reimbursement | | | | \$ 485,247 | \$ 14,300 | \$ 385,130 |

Table 2 – Tax Increment Revenue Estimates

Table 1. Eligible Activities
 GLP Financial HQ Redevelopment
 33329-33335 Grand River Ave
 Farmington, MI
 AKT Peerless Project No. 15142F
 As of June 12, 2020

| Estimated TV Increase rate: 1.02 | | Plan Year | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---------|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|----|-------|----|-------|----|-------|----|-------|----|-------|----|-------|----|-------|----|-------|--|
| Calendar Year | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | | | | | | | | | | | | | | | | | | |
| 2020 | | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | | | | | | | | | | | | | | | | | | | |
| Initial Taxable Value | \$ | 446,250 | 446,250 | 446,250 | 446,250 | 446,250 | 446,250 | 446,250 | 446,250 | 446,250 | 446,250 | 446,250 | 446,250 | 446,250 | 446,250 | 446,250 | 446,250 | | | | | | | | | | | | | | | | | | |
| Estimated New TV | \$ | 446,250 | 1,405,050 | 1,433,151 | 1,461,814 | 1,491,050 | 1,520,871 | 1,551,289 | 1,582,315 | 1,613,961 | 1,646,240 | 1,679,165 | 1,712,748 | 1,747,003 | 1,781,943 | 1,817,582 | 1,853,934 | | | | | | | | | | | | | | | | | | |
| Incremental Difference (New TV - Initial TV) | \$ | - | 958,800 | 986,901 | 1,015,564 | 1,044,800 | 1,074,621 | 1,105,039 | 1,136,065 | 1,167,711 | 1,199,990 | 1,232,915 | 1,266,498 | 1,300,753 | 1,335,693 | 1,371,332 | 1,407,684 | | | | | | | | | | | | | | | | | | |
| School Capture | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Millage Rate | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| State Education Tax (SET) | 6.0000 | Incremental | \$ - | \$ 5,253 | \$ 5,911 | \$ 6,093 | \$ 6,269 | \$ 6,448 | \$ 6,630 | \$ 6,816 | \$ 7,006 | \$ 7,200 | \$ 7,397 | \$ 7,599 | \$ 7,805 | \$ 8,014 | \$ 8,228 | \$ 8,446 | | | | | | | | | | | | | | | | | |
| School Operating Tax | 18.0000 | Incremental | \$ - | \$ 17,258 | \$ 17,764 | \$ 18,280 | \$ 18,806 | \$ 19,343 | \$ 19,891 | \$ 20,449 | \$ 21,019 | \$ 21,600 | \$ 22,192 | \$ 22,797 | \$ 23,414 | \$ 24,042 | \$ 24,684 | \$ 25,338 | | | | | | | | | | | | | | | | | |
| School Total | 24.0000 | \$ - | \$ 23,011 | \$ 23,686 | \$ 24,374 | \$ 25,075 | \$ 25,791 | \$ 26,521 | \$ 27,266 | \$ 28,025 | \$ 28,800 | \$ 29,590 | \$ 30,396 | \$ 31,218 | \$ 32,057 | \$ 32,912 | \$ 33,784 | | | | | | | | | | | | | | | | | | |
| Local Capture | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Millage Rate | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Intermediate School Vote | 3.0605 | Incremental | \$ - | \$ 2,934 | \$ 3,020 | \$ 3,108 | \$ 3,198 | \$ 3,289 | \$ 3,382 | \$ 3,477 | \$ 3,574 | \$ 3,673 | \$ 3,773 | \$ 3,876 | \$ 3,981 | \$ 4,088 | \$ 4,197 | \$ 4,308 | | | | | | | | | | | | | | | | | |
| Intermediate School Allocation | 0.1934 | Incremental | \$ - | \$ 185 | \$ 191 | \$ 196 | \$ 202 | \$ 208 | \$ 214 | \$ 220 | \$ 226 | \$ 232 | \$ 238 | \$ 245 | \$ 252 | \$ 258 | \$ 265 | \$ 272 | | | | | | | | | | | | | | | | | |
| City 2018 (CAP) | 2.0000 | Incremental | \$ - | \$ 1,918 | \$ 1,974 | \$ 2,031 | \$ 2,090 | \$ 2,149 | \$ 2,210 | \$ 2,272 | \$ 2,335 | \$ 2,400 | \$ 2,466 | \$ 2,533 | \$ 2,602 | \$ 2,671 | \$ 2,743 | \$ 2,815 | | | | | | | | | | | | | | | | | |
| City 2018 (OP) | 0.9625 | Incremental | \$ - | \$ 923 | \$ 950 | \$ 977 | \$ 1,006 | \$ 1,034 | \$ 1,064 | \$ 1,093 | \$ 1,124 | \$ 1,155 | \$ 1,187 | \$ 1,219 | \$ 1,252 | \$ 1,286 | \$ 1,320 | \$ 1,355 | | | | | | | | | | | | | | | | | |
| Local Total | 6.2164 | \$ - | \$ 5,960 | \$ 6,135 | \$ 6,313 | \$ 6,495 | \$ 6,680 | \$ 6,869 | \$ 7,062 | \$ 7,259 | \$ 7,460 | \$ 7,664 | \$ 7,873 | \$ 8,086 | \$ 8,303 | \$ 8,525 | \$ 8,751 | | | | | | | | | | | | | | | | | | |
| Local Taxes Captured by DDA | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Millage Rate (from Total Local Tax Capture above) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Oak Com College | 1.5303 | Incremental | \$ - | \$ 1,467 | \$ 1,510 | \$ 1,554 | \$ 1,599 | \$ 1,644 | \$ 1,691 | \$ 1,739 | \$ 1,787 | \$ 1,836 | \$ 1,887 | \$ 1,938 | \$ 1,991 | \$ 2,044 | \$ 2,099 | \$ 2,154 | | | | | | | | | | | | | | | | | |
| City Operating | 14.0000 | Incremental | \$ - | \$ 13,423 | \$ 13,817 | \$ 14,218 | \$ 14,627 | \$ 15,045 | \$ 15,471 | \$ 15,905 | \$ 16,348 | \$ 16,800 | \$ 17,261 | \$ 17,731 | \$ 18,211 | \$ 18,700 | \$ 19,199 | \$ 19,708 | | | | | | | | | | | | | | | | | |
| City Streets | 1.4597 | Incremental | \$ - | \$ 1,409 | \$ 1,450 | \$ 1,493 | \$ 1,536 | \$ 1,579 | \$ 1,624 | \$ 1,670 | \$ 1,716 | \$ 1,764 | \$ 1,812 | \$ 1,861 | \$ 1,912 | \$ 1,963 | \$ 2,015 | \$ 2,069 | | | | | | | | | | | | | | | | | |
| County PR & Rec | 0.2329 | Incremental | \$ - | \$ 223 | \$ 230 | \$ 237 | \$ 243 | \$ 250 | \$ 257 | \$ 265 | \$ 272 | \$ 279 | \$ 287 | \$ 295 | \$ 303 | \$ 311 | \$ 319 | \$ 328 | | | | | | | | | | | | | | | | | |
| Library | 1.5193 | Incremental | \$ - | \$ 1,476 | \$ 1,519 | \$ 1,563 | \$ 1,608 | \$ 1,654 | \$ 1,701 | \$ 1,749 | \$ 1,797 | \$ 1,847 | \$ 1,898 | \$ 1,950 | \$ 2,002 | \$ 2,056 | \$ 2,111 | \$ 2,167 | | | | | | | | | | | | | | | | | |
| OCPIA | 0.9927 | Incremental | \$ - | \$ 952 | \$ 980 | \$ 1,008 | \$ 1,037 | \$ 1,067 | \$ 1,097 | \$ 1,128 | \$ 1,159 | \$ 1,191 | \$ 1,224 | \$ 1,257 | \$ 1,291 | \$ 1,326 | \$ 1,361 | \$ 1,397 | | | | | | | | | | | | | | | | | |
| County Oper | 4.0400 | Incremental | \$ - | \$ 3,874 | \$ 3,937 | \$ 4,003 | \$ 4,071 | \$ 4,141 | \$ 4,212 | \$ 4,284 | \$ 4,358 | \$ 4,434 | \$ 4,511 | \$ 4,589 | \$ 4,668 | \$ 4,748 | \$ 4,829 | \$ 4,911 | | | | | | | | | | | | | | | | | |
| HCMA | 0.2117 | Incremental | \$ - | \$ 203 | \$ 209 | \$ 215 | \$ 221 | \$ 227 | \$ 234 | \$ 241 | \$ 247 | \$ 254 | \$ 261 | \$ 268 | \$ 275 | \$ 283 | \$ 290 | \$ 298 | | | | | | | | | | | | | | | | | |
| Local Total | 24.0166 | \$ - | \$ 23,027 | \$ 23,702 | \$ 24,390 | \$ 25,093 | \$ 25,809 | \$ 26,539 | \$ 27,284 | \$ 28,044 | \$ 28,820 | \$ 29,610 | \$ 30,417 | \$ 31,240 | \$ 32,079 | \$ 32,935 | \$ 33,808 | | | | | | | | | | | | | | | | | | |
| Non-Capturable Millages | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Millage Rate | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sch Debt | 3.3000 | New TV | \$ | 1,473 | \$ | 4,637 | \$ | 4,729 | \$ | 4,824 | \$ | 4,920 | \$ | 5,019 | \$ | 5,119 | \$ | 5,222 | \$ | 5,326 | \$ | 5,433 | \$ | 5,541 | \$ | 5,652 | \$ | 5,765 | \$ | 5,880 | \$ | 5,998 | \$ | 6,118 | |
| Zoo Authority | 0.0973 | New TV | \$ | 43 | \$ | 137 | \$ | 139 | \$ | 142 | \$ | 145 | \$ | 148 | \$ | 151 | \$ | 154 | \$ | 157 | \$ | 160 | \$ | 163 | \$ | 167 | \$ | 170 | \$ | 174 | \$ | 177 | \$ | 180 | |
| Art Institute | 0.1929 | New TV | \$ | 86 | \$ | 271 | \$ | 276 | \$ | 282 | \$ | 288 | \$ | 293 | \$ | 299 | \$ | 305 | \$ | 311 | \$ | 318 | \$ | 324 | \$ | 330 | \$ | 337 | \$ | 344 | \$ | 351 | \$ | 358 | |
| DDA | 1.9238 | New TV | \$ | 858 | \$ | 2,703 | \$ | 2,757 | \$ | 2,812 | \$ | 2,868 | \$ | 2,926 | \$ | 2,984 | \$ | 3,044 | \$ | 3,105 | \$ | 3,167 | \$ | 3,230 | \$ | 3,295 | \$ | 3,361 | \$ | 3,428 | \$ | 3,497 | \$ | 3,567 | |
| Total Non-Capturable Taxes | 5.5140 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Table 3 – Reimbursement Schedule

Table 1. Eligible Activities
 GLP Financial HQ Redevelopment
 33329-33335 Grand River Ave
 Farmington, HI
 AKT Peerless Project No. 15142F
 As of June 12, 2020

| Developer Projected Reimbursement | Proportionality | School & Local Taxes | Local-Only Taxes | Total |
|-----------------------------------|-----------------|----------------------|-------------------|-------------------|
| State | 47.4% | \$ 6,779 | | \$ 6,779 |
| Local | 52.6% | \$ 7,521 | \$ 385,130 | \$ 392,651 |
| TOTAL | | \$ 14,300 | \$ 385,130 | \$ 399,430 |
| EGLE | 100.0% | \$ 14,300 | | |
| MSF | 0.0% | \$ - | | |

Estimated Total Years of Plan: 16

| Estimated Capture | |
|----------------------|-----------|
| Administrative Fees | \$ 37,500 |
| State Revolving Fund | \$ 2,876 |
| Local Revolving Fund | \$ 45,440 |
| DDA Capture* | \$ 63,420 |

*during the life of the Plan

| Plan Year | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | Erd Plan |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|-----------|-----------|-----------|----------|
| Total State Incremental Revenue | \$ - | \$ 23,011 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| State Brownfield Revolving Fund (3 months of SET) | \$ - | \$ 2,876 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| State TIR Available for Reimbursement | \$ - | \$ 20,135 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Total Local Incremental Revenue (total local FBRA & DDA) | \$ - | \$ 28,987 | \$ 29,837 | \$ 30,704 | \$ 31,587 | \$ 32,489 | \$ 33,409 | \$ 34,347 | \$ 35,303 | \$ 36,279 | \$ 37,275 | \$ 38,290 | \$ 39,326 | \$ 40,382 | \$ 41,459 | \$ 42,558 | |
| DDA's Capture 15% | \$ - | \$ 3,454 | \$ 3,555 | \$ 3,659 | \$ 3,764 | \$ 3,871 | \$ 3,981 | \$ 4,093 | \$ 4,207 | \$ 4,323 | \$ 4,442 | \$ 4,563 | \$ 4,686 | \$ 4,812 | \$ 4,940 | \$ 5,071 | |
| FBRA Administrative Fee | \$ - | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ 2,500 | |
| Local TIR Available for Reimbursement | \$ - | \$ 23,033 | \$ 23,782 | \$ 24,545 | \$ 25,324 | \$ 26,118 | \$ 26,928 | \$ 27,754 | \$ 28,597 | \$ 29,456 | \$ 30,333 | \$ 31,227 | \$ 32,140 | \$ 33,070 | \$ 34,019 | \$ 34,987 | |
| Total State & Local TIR Available | \$ - | \$ 43,168 | \$ 23,782 | \$ 24,545 | \$ 25,324 | \$ 26,118 | \$ 26,928 | \$ 27,754 | \$ 28,597 | \$ 29,456 | \$ 30,333 | \$ 31,227 | \$ 32,140 | \$ 33,070 | \$ 34,019 | \$ 34,987 | |
| DEVELOPER | | | | | | | | | | | | | | | | | |
| Beginning Balance | \$ 399,430 | \$ 399,430 | \$ 369,618 | \$ 345,836 | \$ 322,291 | \$ 295,968 | \$ 269,850 | \$ 242,922 | \$ 215,168 | \$ 186,572 | \$ 157,115 | \$ 126,782 | \$ 95,555 | \$ 63,415 | \$ 30,345 | \$ - | |
| STATE Reimbursement Balance | \$ - | \$ 6,779 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Eligible Activities Reimbursement | \$ 6,779 | \$ - | \$ 6,779 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Environmental Eligible Activities | \$ 6,779 | \$ - | \$ 6,779 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Non-Environmental Eligible Activities | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Total STATE TIR Reimbursement | \$ - | \$ 6,779 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| LOCAL Reimbursement Balance | \$ 7,521 | \$ 7,521 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Eligible Activities Reimbursement | \$ 7,521 | \$ - | \$ 7,521 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Environmental Eligible Activities | \$ 7,521 | \$ - | \$ 7,521 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Non-Environmental Eligible Activities | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Total LOCAL TIR Reimbursement | \$ - | \$ 7,521 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| LOCAL-ONLY Reimbursement Balance | \$ 385,130 | \$ 385,130 | \$ 369,618 | \$ 345,836 | \$ 322,291 | \$ 295,968 | \$ 269,850 | \$ 242,922 | \$ 215,168 | \$ 186,572 | \$ 157,115 | \$ 126,782 | \$ 95,555 | \$ 63,415 | \$ 30,345 | \$ - | |
| Eligible Activities Reimbursement | \$ 385,130 | \$ - | \$ 15,512 | \$ 23,782 | \$ 24,545 | \$ 25,324 | \$ 26,118 | \$ 26,928 | \$ 27,754 | \$ 28,597 | \$ 29,456 | \$ 30,333 | \$ 31,227 | \$ 32,140 | \$ 33,070 | \$ 34,019 | |
| Total LOCAL-ONLY TIR Reimbursement | \$ - | \$ 15,512 | \$ 23,782 | \$ 24,545 | \$ 25,324 | \$ 26,118 | \$ 26,928 | \$ 27,754 | \$ 28,597 | \$ 29,456 | \$ 30,333 | \$ 31,227 | \$ 32,140 | \$ 33,070 | \$ 34,019 | \$ 34,987 | |
| Total Annual Developer Reimbursement | \$ - | \$ 19,612 | \$ 23,782 | \$ 24,545 | \$ 25,324 | \$ 26,118 | \$ 26,928 | \$ 27,754 | \$ 28,597 | \$ 29,456 | \$ 30,333 | \$ 31,227 | \$ 32,140 | \$ 33,070 | \$ 34,019 | \$ 34,987 | |
| LOCAL BROWNFIELD REVOLVING FUND | | | | | | | | | | | | | | | | | |
| LSRF Year | 0 | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| LBRF Deposits | \$ - | \$ 6,779 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| STATE | \$ 6,779 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| LOCAL | no maximum | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |