Washtenaw County Brownfield Redevelopment Authority

IN-PERSON MEETING AGENDA

Thursday, May 11th 2023 9:00 a.m.

200 N. Main, Ann Arbor, Lower Level Large Conference Room

Zoom Link to Webinar for Public to Join the Meeting:

https://washtenawcounty.zoom.us/j/81099386316?pwd=aEhqMWtsVldYOXVuSEdnZ3BqNFZ6UT09
Passcode: 788623

Dial In Number: US: +1 470 381 2552 or +1 267 831 0333 or +1 301 715 8592 or +1 312 626 6799 or +1 470 250 9358 or +1 206 337 9723 or +1 213 338 8477 or +1 253 215 8782

1. **Call to Order**
2. **Public Comment***
3. **Approval of Agenda**
4. **Approval of Minutes**
   a. April 13th, 2023 Meeting
5. **Board Member Conflict of Interest Disclosure**
6. **Business**
   1. 300 North Zeeb Road Brownfield Plan – Action
   2. 300 North Zeeb Brownfield Reimbursement Agreement – Action
   3. County Land Bank Discussion
   4. Conflict of Interest Disclosure Forms
   5. Election of Board Officers - Action
   6. April 2023 Financial Report – Information
7. **Other Business**
8. **Public Comment***
9. **Adjournment**

*All public comment will be limited to three (3) minutes per person

For more information on this agenda please contact Nathan Voght, Washtenaw County Office of Community and Economic Development at (734) 660-1061 or voghtn@washtenaw.org.

Washtenaw County
Brownfield Redevelopment Authority (WCBRA)
Meeting held in-person at 200 N. Main, downtown Ann Arbor
Lower Level Large Conference Room

DRAFT MEETING MINUTES
Thursday, April 13, 2023, 9:00 a.m.

Board Present: Joe Meyers – Secretary, James Harless, Sam Baushke, Christy Maier, Colleen O'Toole, Justin Hodge

Board Absent: Trevor Woollatt – Chair, Allison Krueger – Vice Chair

Staff: Nathan Voght – OCED

Joining the Meeting: Troy Helmick and Bret Stuntz – SME, Patti McCall – TetraTech, Katie Jones – City of Ypsilanti, Darian Neubecker and Tim Loughrin – Robertson Bros Homes (via Zoom), Ron Mucha – Morningside Development (via Zoom).

Handouts: None

1. Call to Order

Since the Chair and Vice-Chair are absent, J. Meyers agreed to Chair the meeting as he's third in line of Board Officers as Secretary.

Secretary Meyers called the meeting to order at 9:04 a.m.

2. Public Comment

There was no public comment.

3. Approval of Agenda

J. Hodge moved to approve the agenda (2nd J. Harless), and the motion passed unanimously.

4. Approval of February 9th, 2023 Meeting Minutes

J. Harless mentioned two typos in the minutes, on page 1 and 3, and moved to approve the minutes with those typos fixed (2nd C. Maier), and the motion passed unanimously.

5. Board Member Conflict of Interest Disclosure

None declared.

6. Business

1. <u>309 N. Ashley, Approve Eligible Activities – Action</u>

   Staff referred to this second submittal for Eligible Activities for the 309 N. Ashley project in downtown Ann Arbor. This second and final request is for $58,724.85, and will bring total/final amount to be reimbursed to $1,934,854.90. Troy Helmick, with SME, was attending to answer questions.

   C. O'Toole moved to approve $58,724.85 in Eligible Activities for the 309 N. Ashley project (2nd J. Harless), and the motion passed unanimously.

2. <u>1140 Broadway, Approve Eligible Activities – Discussion</u>

Staff referred to the information in the packet, including summary spreadsheet and links to back up information. This third request for approval of Eligible Activities totals $1,663,769.84, and would bring total approved activities to $10,397,721.10.

Ron Mucha, from Morningside, the developer, joined via Zoom and discussed the request.

J. Harless moved to approve an additional $1,663,769.84 in Eligible Activities for the 1140 Broadway brownfield project.

3. <u>Village of Ann Arbor Brownfield Plan, Robertson Brothers, City of Ann Arbor – Action</u>

Staff provided a summary of the Brownfield Plan, and reminded the Board the developers informally presented the project late last year. The Sub-Committee met to review the draft Plan as well. The City of Ann Arbor has added Non-Environmental activities to the Plan, but only representing improvements that the City requested of the developer that would otherwise not be required as part of the development process. These include funds towards roundabout construction, solar power, electrification of the for-sale units, a bus stop, and several others.

The Plan will go to the County Board of Commissioners on April 19th for Public Hearing, with potential approval on May 3rd.

C. Maier moved to approve the Village of Ann Arbor Brownfield Plan (2nd J. Harless) and the motion passed unanimously.

4. <u>Leslie Science and Nature Center, Approve LBRF Eligible Activities - Action</u>

Staff referred to the documentation provided by the City and TetraTech for this final reimbursement request from the LBRF grant given to the City in 2019. This final request is for $11,104.26.

Patti McCall, from TetraTech, the City's consulting environmental consultant, was in attendance and discussed the current status of the site, and what these final costs represent.

C. O'Toole moved to approve $11,104.26 in LBRF Eligible Activities and reimbursement to the City of Ann Arbor for the Leslie Science and Nature Center project (2nd J. Hodge), and the motion passed unanimously.

5. <u>415 W. Washington, Approve LBRF Eligible Activities, and Scope Amendment – Action</u>

Staff referred to material in the packet supporting the City's request to approve and reimburse $19,206.91 in Eligible Activities for the LBRF grant given to the site in May of 2022. The City is also asking to shift up to $10,000 of the grant over to Brownfield Plan preparation, as TetraTech is preparing a Brownfield Plan for City approval, which would broadly cover potential Eligible Activities for TIF reimbursement for a future developer chosen by the City.

J. Harless asked why a Brownfield Plan was being prepared with no developer selected. Staff stated that the City is pre-entitling the property with PUD approval, and want to also provide a greater degree of certainty to a future developer that Brownfield TIF support will also be part of the deal.

Mr. Harless stated that the selected developer would have to draft a new Brownfield Plan anyway. N. Voght asked if the Brownfield Plan could include broad categories of activities, with conservative cost estimates, which would include any potential unknown costs when the property is proposed for redevelopment. Then, an Act 381 Work Plan prepared by a developer based on the detailed proposal would be sufficient to ensure any needed Eligible Activities are included for reimbursement. Or perhaps a Brownfield Plan amendment would be necessary, which should be easier than approving a new Plan.

S. Baushke asked about the City's Liable Party status, to which Patti McCall stated that the LBRF funding provided for investigation has not funded anything related to probably Liable Party causation.

J. Harless moved to approve and reimburse $19,206.91 in LBRF Eligible Activities to the City of Ann Arbor for 415 W. Washington, and modify the LBRF Grant scope to include up to $10,000 in Brownfield Plan preparation costs (2nd C. O'Toole), and the motion passed unanimously.

6. <u>Gault Village, Ypsilanti Township, Amend Environmental Assessment Grant Scope – Action</u>

N. Voght provided an update for the Board on Gault Village, and the Township's Court Order to proceed with demolition. He reminded the Board the Township secured $20,000 from the DCC for Hazardous Materials Assessment and Bid Specifications, and the $20,000 from the Authority for sub-surface investigation.

Troy Helmick from SME, the environmental consultant for the Township, is attending to answer questions. The Township is requesting $10,000 of the Authority's Assessment grant be moved over to assist with cost-overruns related to the Hazardous Materials Assessment.

N. Voght reiterated that it would be good to assess the sub-surface conditions as soon as possible, given the nearby adjacent homes. The Board discussed the overall risks of the former dry-cleaning operation. J. Harless suggested a different approach may be to seek to conduct indoor air sampling of the adjacent homes, first, as an indicator of potential sub-surface issues. He suggested this be discussed with the Township.

J. Hodge moved to approve the scope modification from the $20,000 assessment grant previously awarded, moving $10,000 of the grant to reimburse the Township for cost overruns of the Hazardous Materials Assessment of the buildings (2nd J. Harless), and the motion passed unanimously.

7. <u>March 2023 Financial Report, including Admin Fees, LBRF, and Interest Approval – Information</u>

Staff reviewed the financial report, and the proposed transactions. He explained this time of year is when the Authority usually calculates total Administrative Fees' capture from the previous tax year, any LBRF capture, and settles all the accounts with final TIF reimbursements to developers from the previous winter tax bills.

In addition, there are four projects where Interest was generated in 2022. Those calculations are provided in the Board Packet, and the total Interest amounts for each project to be approved.

J. Hodge moved to approve the Financial Report, and all included Admin, LBRF, Developer Reimbursement, and Interest transactions (2nd S. Baushke), and the motion passed unanimously.

7. Other Business

J. Harless discussed LBRF requests anticipated and how much LBRF capture is anticipated. Staff indicated he will provide that information at the next meeting.

C. O'Toole mentioned 185 W. Michigan Ave in downtown Saline, and that EGLE is out taking samples, and the property will hopefully be proposed for redevelopment. This is the former Village Market Place project approved in 2007, but then the crash occurred and the developer lost the site to foreclosure, and Guenther Homes now owns it. S. Baushke mentioned he's working on the site on behalf of EGLE and did a summary report from the 2008 remediation, and will provide it.

J. Hodge discussed his interest in forming a County Land Bank, and indicated he's talked to Jeff Huntington at the State Land Bank about details of setting one up. There is $500K in ARPA seed funding that could be applied for. The Brownfield Authority could also serve as the Land Bank Authority, along with the County Treasurer. The Board indicated support for the idea of forming a County Land Bank.

J. Meyers announced he was leaving the City of Ypsilanti. The Board discussed whether he would stay on the Authority, and the Board expressed support for that. Staff indicated that since Mr. Meyers was the Ypsi Municipal Representative, we should check with the City for direction on this.

Mr. Meyers mentioned the $6.5 million in earmark funds for Water Street remediation.

8. Public Comment:

None.

9. Adjournment:

The meeting was moved to adjourn by J. Meyers at 10:18 a.m. (2nd S. Baushke), and the motion passed unanimously.

These minutes were approved by the Washtenaw County Brownfield Redevelopment Authority at the _______________, 2023 meeting, held at 200 N. Main, lower level large conference room, downtown Ann Arbor.

Washtenaw County Brownfield Redevelopment Authority

Agenda Summary Memo

REGULAR IN-PERSON MEETING

9:00 a.m. Thursday, May 11th, 2023

200 N. Main, Lower Level Conference Room, Ann Arbor

TO: Washtenaw County Brownfield Authority
FROM: Nathan Voght, Washtenaw County Brownfield Coordinator
DATE: May 5, 2023

This regular board meeting will be held in-person, at 200 N. Main, lower level Conference Room, downtown Ann Arbor. Any public wishing to participate can attend the meeting in-person, or use the provided Zoom Webinar link on the meeting agenda.

Business Items:

1. **300 N. Zeeb Road Brownfield Plan – Action**

   Please see the proposed Brownfield Plan, attached. It was approved by the Scio Township Board on April 25th, and will go to the BOC to set a public hearing for June 7th.

   In addition, the Scio Township Board approved a Commercial Rehabilitation District and Certificate, pursuant to PA 210 of 2005, to facilitate redevelopment of the site. Scio Township approved a five-year abatement Certificate for the property at their April 11th meeting. This will abate 100% of all Local Taxes for five years. Finally, the project is in the DDA, and the developer opted to not request the DDA forego its capture to assist with financing Eligible Activities. However, the DDA only captures at a 50% rate its available millages, so 50% of DDA millages will be available for Brownfield purposes, anyway.

   The developer has purchased the set of buildings, totaling 173,580 s.f., on approximately 30 acres, and is planning significant renovation and rehabilitation of the structures to accommodate multiple tenants for warehousing, offices, wet labs, clean rooms, and other hi-tech and bio-tech related uses.

   The proposed Brownfield Plan includes $2,758,735 in maximum Eligible Activities reimbursable to the developer for both Environmental ($572,434) and Non-Environmental ($2,186,301) Activities. These include Investigation, Due Care, and Soil Remediation for Environmental, and Asbestos Abatement, Demolition, for Non-Environmental. In addition, 15% contingency and 5% Interest are included as costs.

   The developer is projected to be fully reimbursed in 14 years, and funding for the County's Local Brownfield Revolving Fund will take two additional years. Admin and/or LBRF capture is projected to be $765,193. The Township's approval resolution, in the packet, limits maximum duration of capture to 20 years.

2. **300 N. Zeeb Road Brownfield Reimbursement Agreement – Action**

   Please see proposed Brownfield Reimbursement Agreement for 300 N. Zeeb, using our usual template. I'm awaiting feedback from the developer on the Agreement, and will inform the Board of any comments.

3. **County Land Bank Discussion**

   As Commissioner Hodge mentioned at the last meeting, the County is exploring a County Land Bank, where the Authority could also serve as the Land Bank Authority. The County Treasurer is required to be a member of the Land Bank Authority, as well.

   There is seed funding from the State Land Bank for locals to create their own authorities. Staff will be conducting additional research on the implications of creating a County Land Bank and what it would mean for the Brownfield Authority's work load, staffing, etc.

   However, at this time, I've invited Jeff Huntington, from the State Land Bank, to join the meeting to discuss County Land Bank formation.

   The Land Bank Fast Track Act of 2003 is in the packet, as well as an example agreement for Marquette County.

4. **Conflict of Interest Disclosure Forms**

   The Board revised the By-Laws in 2019 to clarify conflict of interest and when/how members should recuse themselves. This disclosure form was last signed in 2019, therefore staff is requesting current Board members sign the form. Staff will bring hard copies for members to sign.

5. **Election of Board Officers – Action**

   It's time to re-elect office positions for the Authority. The By-Laws are provided in the packet for information. There are three positions to fill: Chair, Vice-Chair, and Secretary (Currently held by Trevor Woollatt, Allison Krueger, and Joe Meyers). The current Chair would prefer to step down from an officer position.

   Any Board member can nominate members for the positions, then votes will be taken. There is no prohibition from re-electing members for the same position, or re-electing someone for a position they held in the past.

6. **April 2023 Financial Report - Information**

   All accounts have been updated from last month's Admin, LBRF, and developer reimbursements' transactions. There are no transactions requested this month.

Staff updates:

1. The Authority used to complete (1-Year) annual reports, but moved to two-year reports in 2019-2020. One advantage of analyzing program accomplishments over a two-year time period is it levels out the one-year drastic swings in metrics you might see from one year to the next. Staff is working on a 2021-2022 two-year annual report, and a draft will be provided for Authority review at the June 5th meeting.

2. The Authority awarded and already paid out $64,000 in LBRF for environmental investigation for the former Federal Screw (Main Street Park Alliance) site in Chelsea. Here is a link to Federal Screw Phase II and other reports: https://drive.google.com/drive/folders/1eEjQ_orSR86ecRTnq4NFmTLey1aQuxS-?usp=sharing

   The City of Chelsea and Main Street Park Alliance recently signed a Letter of Intent regarding the development of a public park on the Federal Screw site. It's provided in the packet. This is a step forward in the potential for this project. While the City of Chelsea City Manager (of 10 months) recently resigned, there is still momentum in the City and among City leadership to move the project forward. Joe Ziolkowski will be attending the June 5th Authority meeting to give a project update.

3. It's anticipated that Avalon will be making LBRF grant requests for 121 Catherine, and also possibly 206-210 N. Washington at the June 5th meeting.

4. The Village of Ann Arbor Brownfield Plan was adopted by the Board of Commissioners on Wed. May 3rd. There were concerns expressed by a County Commissioner that the City of Ann Arbor is using the Brownfield Act to fund certain sustainability aspects of the project that should be paid for by the developer. The Brownfield Plan had three dissenting votes on First Reading on April 19th. The improvements in question were requested by the City, and not required as part of the development process. As they are not required, this is the only (legal) way to achieve them by the City. Therefore, the City negotiated these improvements, and agreed to add Eligible Activities to the Brownfield Plan as an offset for their costs (i.e. Cut and Fill and Site Preparation). Specifically, the disputed items the City requested were solar panels and costs to electrify the for-sale condominium units.

   Staff worked with the County Commission leadership, particularly Commissioner Katie Scott, as the project is within her district, City of Ann Arbor staff and Council members to clearly explain the City's position on using Act 381 to achieve certain improvements that otherwise would not occur. The Mayor, and the two council members representing this ward sent an email to the Board of Commissioners explaining the City's position on the project. Also, an attachment summary of project benefits was included. Commission Chair Justin Hodge was also involved in the meetings. Ultimately, there was a Commissioner that voted against the Plan, but the Plan was ultimately adopted.

   The City and County have partnered in the past to achieve improvements through the Brownfield TIF process that otherwise would not happen: 1) 15 Affordable housing units at 1140 Broadway, 2) Barton Dam Repairs and a pedestrian bridge over the Huron River to the Border to Border trail at Broadway Park, are two examples. Staff's concern is that the City may decide they need to cease its participation with the County Authority if they cannot consider us a reliable partner in approving Brownfield Plans they put forward that include creative ways to finance improvements that achieve City goals.

5. Registration is open for the National Brownfields Conference in Detroit, August 7 through 11. https://brownfields2023.org/ The City and County staff submitted a session proposal on creative use of TIF to achieve community goals, and use of LBRF to support affordable housing, but it was rejected. If any

Board members want to attend, covering registration fees could be discussed and authorized by the Board. Staff's registration will be paid for by the DCC.

BROWNFIELD PLAN FOR:

300 North Zeeb Road, Scio Township, Michigan

Washtenaw County Brownfield Redevelopment Authority

c/o Washtenaw County Office of Community & Economic Development
415 W. Michigan Avenue, Suite 2200
Ypsilanti, Michigan 48197

Nathan Voght, AICP
Brownfield Redevelopment Coordinator

Prepared with the assistance of:
SME

April 18, 2023

TABLE OF CONTENTS

APPENDIX A
SUMMARY OF ELIGIBLE ACTIVITIES AND COSTS

APPENDIX B
SUMMARY OF TAX INCREMENT REVENUE (TIR) CAPTURE AND TIR REIMBURSEMENT ALLOCATION

APPENDIX C
SITE MAPS LEGAL DESCRIPTIONS DESCRIBED IN SECTION III(G) OF THIS PLAN

PROJECT SUMMARY

Project Name:	300 North Zeeb Road
Estimated Investment:	$15,000,000 (real property); $100 million (personal property)
Project Location:	The project site (the Property) consists of one parcel of land located at 300 North Zeeb Road in Scio Township, Michigan (Tax ID H- 08-22-200-005). The Property is approximately 29.14-acres in size and is bounded by residential development to the north and east, I-94 to the south, and North Zeeb Road followed by retail development to the west.
Property Eligibility:	The 300 North Zeeb Road parcel meets the definition of a "facility" as defined in Part 201 of the Michigan Natural Resources and Environmental Protection Act (P.A. 451 of 1994, as amended). Environmental assessments were conducted on the Property in 2005, 2009, 2020, and 2022. Volatile organic compounds (VOCs) and metals were detected in soil and groundwater at concentrations greater than generic residential use criteria promulgated by the Michigan Department of Environment, Great Lakes, and Energy (EGLE). In addition, VOCs were detected in soil gas at concentrations exceeding EGLE site-specific volatilization to indoor air criteria.
Eligible Activities:	Beyond capturing tax increment revenues for the State Revolving Fund, Brownfield Redevelopment Authority Administrative fees, preparation and implementation of a Brownfield Plan and Act 381 Work Plan, and the Local Brownfield Revolving Fund, this plan contains the following eligible activities: **Department Specific Activities** – Baseline environmental assessment (BEA); due care activities; environmental response activities 15% in contingency costs; and interest. **Non-Environmental Activities** – Asbestos abatement, demolition; 15% in contingency costs; and interest.
Eligible Costs:	Department Specific – $572,434 Non-Environmental – $2,186,301 Total – $2,758,735

Capture Period:	Total projected capture period – 16 years Developer reimbursement – 14 years Funding of LBRF – 16 years
Project Summary:	The project will consist of complete rehabilitation of the existing building intended for occupancy by companies in the high-tech industries.

I. INTRODUCTION

A. PLAN PURPOSE

The Washtenaw County Brownfield Redevelopment Authority (Authority; WCBRA), duly established by resolution of the Washtenaw County Board of Commissioners, pursuant to the Brownfield Redevelopment Financing Act, Michigan Public Act 381 of 1996, MCLA 125.2651 et. seq., as amended (Act 381), is authorized to exercise its powers within the limits of the Washtenaw County, acting on behalf of its member communities. The purpose of this Brownfield Plan (the Plan), to be implemented by the WCBRA, is to satisfy the requirements of Act 381 for including the eligible property described below, designated as the 300 North Zeeb Road Redevelopment in Scio Township, Michigan (the “Property”), in a Brownfield Plan. The Property is located within the boundaries of the Scio Township, a WCBRA member community.

The Authority proposes to implement this Plan to promote economic development and brownfield redevelopment within the County. The capture and use of tax increment revenues (TIR) generated by redevelopment are necessary to support needed environmental response actions and ensure the economic viability of the project. This Plan allows the Authority to capture TIR generated by redevelopment of the Property for the following purposes: reimbursement of the developer, A2 Zeeb LLC (DBA Mi-HQ) (the Developer), for the costs of eligible activities required to prepare the Property for safe redevelopment and reuse (see Section III); funding of the State Revolving Fund (SRF) and the Authority’s Local Brownfield Revolving Fund (LBRF); and, at the Authority’s discretion, payment of some or all of the Authority’s annual administrative and operating expenses.

A P.A. 210 Commercial Rehabilitation Act abatement is being contemplated for this project. The Scio Township Board of Trustees approved a 5-year abatement at their April 11th, 2023 meeting. This has been reflected in the TIF Tables..

B. PROPERTY DESCRIPTION

The Property consists of a single parcel totaling approximately 29.14 acres bordered by residential development, I-94, and North Zeeb Road. The 300 North Zeeb Road parcel contains an approximately 162,500 square foot industrial/engineering building, an 8,280 square foot vault building, and a 2,800 square foot garage. The remainder of the Property is developed with paved parking, landscaping, and a stormwater retention pond. Summary information for the Property is shown in the table below. Additional property information is provided in Section III (G).

Parcel ID	Address	Method of Qualification
H-08-22-200-005	300 North Zeeb Road	Part 201 “facility”

C. BASIS OF ELIGIBILITY

The Property is eligible for inclusion in this Brownfield Plan in accordance with MCL 125.2652(n) because the 300 North Zeeb Road parcel meets the definition of a “facility” pursuant to Part 201 of Michigan’s Natural Resources and Environmental Protection Act (1994 P.A. 451, as amended), hereinafter “Part 201”. Soil, groundwater, and soil gas on the Property are contaminated with volatile organic compounds (VOCs) at levels above generic residential use criteria established pursuant to Part 201 or EGLE site-specific criteria. In addition, soil and groundwater on the Property is contaminated with metals at levels above EGLE Part 201 generic residential use criteria.

The Developer has acquired the Property and will comply with the requirements of the Part 201 Baseline Environmental Assessment (BEA) process to qualify for the limitations to environmental liability afforded purchasers of brownfield sites under federal and state environmental statutes.

D. PROJECT DESCRIPTION

THE PROPERTY

The 29.14-acre Property lies northeast of the intersection of North Zeeb Road and I-94 in Scio Township. The Property is zoned I-1 for Limited Industrial. The buildings present on the 300 North Zeeb Road parcel are currently vacant, and the remainder of the parcel is covered by landscaping, parking lots, and a stormwater retention pond. Residential development borders the Property to the north and east; I-94 is south of the Property; retail development is west of the Property, beyond North Zeeb Road.

The current factory building and garage were constructed on the Property in approximately 1965. Prior Property use was residential and agricultural. Additions were constructed to the factory building between the 1960s and 1990s, and the current vault building was constructed in 1979. The factory, garage, and vault buildings were occupied by printing and microfiche developing companies from construction until approximately 2009. The Property has been vacant since 2009.

The building is obsolete.

THE REDEVELOPMENT

A2 Zeeb LLC (DBA Mi-HQ) plans to completely renovate the obsolete building at 300 N. Zeeb Road. The current infrastructure and layout were designed to support the conversion of printed material to microfiche and more recently from print and microfiche to digital media for archiving.

Mi-HQ's redevelopment plans include a complete interior strip-out, followed by a building reconfiguration to support office, R&D and pilot scale manufacturing of several different green tech, life science and microelectronics products. Substantial interior demolition will be necessary in order to gain access to much of the hazardous material. A licensed and certified asbestos abatement contractor will strip-out and dispose of the asbestos containing materials. This will include floor tile, ductwork and any pipe insulation containing asbestos as identified in the site assessment. Post-abatement, additional interior demolition will be necessary to prepare for renovation.

Chlorinated solvents at concentrations exceeding EGLE screening levels and criteria were encountered during previous environmental assessments beneath a section of warehouse. MI-HQ plans to cut the concrete floor, excavate impacted soil, and dispose of the contaminated soils in an appropriate landfill.

Once the interior of the building is abated of contaminants and partitions, a new space configuration will be framed out to accommodate the needs of multiple tenants. Specialized infrastructure including, clean rooms, dry rooms and wet labs will be installed as part of the new floor plan. New walls, ceilings and floor coverings will be installed. New HVAC, electrical and plumbing will be installed. Specialty HVAC systems will be used to support the clean rooms, dry rooms and wet labs. If feasible, MI-HQ will utilize high efficiency heating and cooling systems including geothermal and waste heat recovery systems. The existing EPDM roof and insulation board will be removed and replaced. Due to the scarcity of EPDM materials and insulation board, it is anticipated that a combination of polyurethane foam insulation and modified bitumen roofing will be used as a replacement. Exterior brick veneer will be cleaned, tuckpointed and repaired where necessary. Exterior single pane windows along the west, south and east facade will be replaced with modern double-glazed insulated glass. The exterior EFIS system along the roofline of the building will be restored and painted to enhance the aged look of the building. Existing roof mounted mechanical mezzanines, visible from below, will be finished to better blend with the building, reducing their visual impact.

The grounds surrounding the building will be landscaped utilizing a combination of native grasses, trees, raised beds and traditional grass. Along the north property line, a berm planted with trees will be constructed to help screen nearby residential neighbors from the industrial use of the site. Pulverization and repaving of the existing parking areas is planned for spring 2023. A civil engineer is completing an analysis of total parking needs in hopes of reducing the amount of paved area. This will help reduce water runoff. Stormwater management systems, including bio swales and other best management practices will be used to improve stormwater quality.

BROWNFIELD CONDITIONS

Given the Property's location in a predominantly light industrial area of Scio Township, it is ideal for high tech and biotech use; however, redevelopment is hindered by obsolescence of the existing building and surrounding infrastructure. In addition, as noted in Section I.C., the Property is a facility, and impact from chlorinated solvents needs to be mitigated for due care prior to reuse. The project is not financially viable as a result of brownfield conditions.

II. GENERAL DEFINITIONS AS USED IN THIS PLAN

All words or phrases not defined herein shall have the same meaning as such words and phrases included in Act 381.

III. BROWNFIELD PLAN

A. DESCRIPTION OF COSTS TO BE PAID WITH TAX INCREMENT REVENUES AND SUMMARY OF ELIGIBLE ACTIVITIES

The Developer will be reimbursed for the costs of eligible activities necessary to address brownfield conditions and prepare the Property for redevelopment. The costs of eligible activities included in, and authorized by, this Plan will be reimbursed with incremental local tax revenues and incremental state school operating tax revenues generated from the Property after redevelopment and captured by the WCBRA, subject to any limitations and conditions described in this Plan, approvals of EGLE, as appropriate, and Michigan Strategic Fund (MSF) for school operating tax capture, and the terms of a Reimbursement Agreement between Developer and the Authority (the "Reimbursement Agreement"). If available, this Plan will capture all new personal property taxes generated by this project.

The estimated total cost of eligible Department Specific and Non-Environmental Activities eligible for reimbursement from tax increment revenues under this Plan are $572,434 and $2,186,301, respectively. The eligible activities are summarized in Table 1a and Table 1b (Appendix A). The costs of individually identified Department Specific and Non-Environmental activities eligible for reimbursement are estimated and may increase or decrease, depending on the nature and extent of unknown conditions encountered during redevelopment.

No costs of eligible activities will be qualified for reimbursement except to the extent permitted in accordance with the terms and conditions of the Reimbursement Agreement and Section 2 of Act 381 of 1994, as amended (MCL 125.2652). The Reimbursement Agreement and this Plan will dictate the total cost of eligible activities, $2,758,735, subject to reimbursement. As long as the total of eligible costs described in this Plan or in the Department Specific and Non-Environmental cost categories are not exceeded, line-item eligible activities, tasks, and costs within each respective Department Specific or Non-Environmental category may be adjusted without Plan amendment after the date of this Plan, to the extent the adjustments do not violate the terms of Act 381. Eligible activities conducted prior to Brownfield Plan approval will be reimbursed to the extent allowed by Act 381.

Pursuant to Act 381, the Authority may capture incremental local taxes to fund its administrative operations as defined in the Act and may contribute to its LBRF with local and state school operating tax increment revenues in excess of the amount needed to reimburse Developer for the costs of eligible activities. For these purposes, it is the intent of the Authority to capture ten percent (10%) of the available incremental taxes annually during the term of this plan and, after Developer reimbursement is complete, an amount equal to fifteen percent (15%) of the Developer's proposed eligible activity costs as stated in this Plan. Ten percent (10%) of available incremental taxes captured annually during Developer reimbursement is projected to be $351,383. Fifteen percent (15%) of eligible activity costs stated in the Plan is $413,810. The total projected capture for administrative operations and LBRF is $765,193, as shown in Table 3. At the sole discretion of the WCBRA, all or part of the incremental local taxes captured for the LBRF in any tax year may be used to pay the administrative and operational costs of the Authority incurred in that year.

Fifty percent (50%) of the available incremental state education tax will be captured for deposit into the State Revolving Fund pursuant to Act 381.

B. ESTIMATE OF CAPTURED TAXABLE VALUE AND TAX INCREMENT REVENUES

The estimated 2022 taxable value of the Property is $1,823,910, which is the initial taxable value for this Plan. This value was obtained from the Scio Township's Online Property and Land Search. The anticipated taxable value at project completion is $8,531,010, which is expected to be attained in calendar year 2024 (for tax year 2025); however, the actual taxable value in each year of this Plan will be determined by the Township Assessor.

Estimated taxable values, tax increment revenues to be captured, impacts on taxing jurisdictions, and eligible activities reimbursement cash flows are presented in Table 2 and Table 3 (Appendix B).

The Property is located within Scio Township's Downtown Development Authority (DDA) district. In accordance with the DDA plan and its base value, the DDA cannot capture any tax increment revenue generated by the project until the Property's taxable value exceeds $4 million. Table 2a shows incremental revenue generated by the Property by taxable values between the brownfield initial taxable value ($1,823,910) and the DDA base value ($4 million). This revenue may be used for brownfield reimbursement. In accordance with the DDA plan, tax increment revenue generated by taxable value exceeding the $4 million DDA base is split equally between the DDA and the taxing jurisdictions. The 50% of tax increment revenue that goes to the taxing jurisdictions may be captured for brownfield reimbursement. Table 2b shows the 50% of tax increment revenue from taxable value greater than the $4 million DDA base that goes to the DDA. Table 2c shows the other 50% of tax increment revenue from taxable value greater than the $4 million DDA base that may be captured for brownfield reimbursement. Table 2d shows the cumulative tax increment revenue that is available for brownfield reimbursement from Table 2a and Table 2c.

The annual increase in taxable value of the Property is assumed to be 2% for purposes of this Plan. The annual incremental taxable value and captured tax increment revenue will be determined by the actual assessed taxable value of the Property and millages approved by the relevant taxing jurisdictions.

The WCBRA will capture 100% of the available incremental local and school operating tax revenues generated from the Property to reimburse Developer for the costs of eligible activities under this Plan in accordance with the Reimbursement Agreement. Additionally, tax revenue associated with all new personal property will be captured as part of this plan. Reimbursement using incremental school operating tax revenues is further limited to those eligible activities and costs approved by EGLE or MSF or that are otherwise eligible under Act 381.

The developer has received, a P.A. 210 Commercial Rehabilitation Act Exemption. The projected effect of this abatement is to reduce tax revenue from non-school millages for a period of five years. The tax increment revenue estimates shown in Table 2 reflect the 5-year assumption.

It is the intent of this Plan to provide for the proportional capture of all eligible incremental taxes in whatever amounts and in whatever years they become available until the eligible cost reimbursement and LBRF funding described in this Plan are complete or for the maximum duration provided in Act 381 (MCLA 125.2663(22)), whichever is shorter. It is estimated that all the developer's eligible costs will be reimbursed within 14 years after the first year of capture. Capture of incremental taxes to fund the LBRF and administrative operations as needed, will occur annually during the developer's reimbursement period and after the developer's reimbursement period, as shown in Table 3. If EGLE or MSF elect not to participate in this Project, or declines to approve certain eligible activities for reimbursement with incremental state school taxes, the other taxing entities will contribute only that proportionate share of capture (the local taxes) and reimbursement that would be contributed if EGLE or MSF had approved capture of state school taxes.

C. METHOD OF FINANCING PLAN COSTS AND DESCRIPTION OF ADVANCES BY THE MUNICIPALITY

Developer will be responsible for financing the costs of eligible activities included in this Plan. Neither the WCBRA nor Scio Township will advance any funds to finance the eligible activities. All Plan financing commitments and activities and the cost reimbursements authorized under this Plan shall be governed by the Reimbursement Agreement. The inclusion of eligible activities and estimates of costs to be reimbursed in this Plan is intended to authorize the WCBRA to fund such reimbursements. 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.

Reimbursements under the Reimbursement Agreement shall not exceed the cumulative eligible costs limit described in this Plan, unless the Plan is further amended.

D. MAXIMUM AMOUNT OF NOTE OR BONDED INDEBTEDNESS

Not applicable.

E. DURATION OF BROWNFIELD PLAN

The duration of this Brownfield Plan for the Property shall not exceed the shorter of the following: 1) reimbursement of all eligible costs, cumulatively not to exceed developer reimbursement of $2,758,735, and LBRF/administrative and operational costs; or 2) 30 years. The proposed date for beginning tax capture is tax year 2023, unless said date is amended by action of the WCBRA. It is anticipated that the eligible expenses will be fully reimbursed, and the LBRF will be fully funded, within 16 years after the first year of tax increment capture.

F. ESTIMATED IMPACT OF TAX INCREMENT FINANCING ON REVENUES OF TAXING JURISDICTIONS

Available incremental local and school operating tax revenues generated by the project will be captured by the WCBRA until all incurred eligible brownfield redevelopment costs and WCBRA administrative expenses are reimbursed, and the LBRF is funded, to the extent described in this Plan. The tax revenues available for capture by the WCBRA will be split between local and state sources, with approximately 33% being reimbursed with local tax revenues and approximately 67% being reimbursed with school operating tax revenues, based on the millage rates obtained from the Scio Township Treasurer's Office. The impact of the WCBRA incremental tax capture on local taxing jurisdictions is presented in Table 2 and Table 3 (Appendix B).

G. LEGAL DESCRIPTION, PROPERTY MAP, PROPERTY CHARACTERISTICS AND PERSONAL PROPERTY

The Property has an address of 300 North Zeeb Road. It is approximately 29.14-acres in size and is bounded by residential development to the north and east, I-94 to the south, and North Zeeb Road followed by retail development to the west. Tax increment revenue generated by the Property will be captured for eligible activity reimbursement. A Property survey and legal description is included in Appendix C. Incremental revenue generated by personal property is not anticipated to be a significant source of tax increment revenue; but to the extent available, will be captured for reimbursement of eligible activities.

H. ESTIMATES OF RESIDENTS AND DISPLACEMENT OF FAMILIES

No occupied residences are involved in the redevelopment, no persons reside on the Property, and no families or individuals will be displaced as a result of this development. Therefore, a demographic survey and information regarding housing in the community are not applicable and are not needed for this Plan.

I. PLAN FOR RELOCATION OF DISPLACED PERSONS

No persons will be displaced as a result of this development; therefore, a plan for relocation of displaced persons is not applicable and is not needed for this Plan.

J. PROVISIONS FOR RELOCATION COSTS

No persons will be displaced as result of this development and no relocation costs will be incurred; therefore, provision for relocation costs is not applicable and is not needed for this Plan.

K. STRATEGY FOR COMPLIANCE WITH MICHIGAN'S RELOCATION ASSISTANCE LAW

No persons will be displaced as result of this development; therefore, no relocation assistance strategy is needed for this Plan.

L. DESCRIPTION OF THE PROPOSED USE OF LOCAL BROWNFIELD REVOLVING FUND (LBRF)

The Authority has established a Local Brownfield Revolving Fund (LBRF) in accordance with Act 381. Funds from the LBRF may be used, at the sole discretion of the Authority, to finance or reimburse eligible activities described in this Brownfield Plan or eligible activities subsequently approved, solely for LBRF funding, by administrative action of the Authority to be conducted on the eligible property described in this Brownfield Plan.

Up to approximately $765,193, minus any local tax increment revenues used for administrative operations of the Authority, as described in Section III.A., is projected to be deposited in the LBRF under this Plan through capture of tax increment revenues during the developer reimbursement period. The LBRF contribution will be funded by capture of 10% of the available cumulative incremental taxes in each year that the developer is reimbursed, and an amount equal to 15% of eligible activity costs in the Plan ($413,810) after developer reimbursement is complete. The LBRF funds will be used to support future redevelopment of brownfield sites within Washtenaw County.

M. OTHER MATERIAL THAT THE AUTHORITY OR GOVERNING BODY CONSIDERS PERTINENT

This Plan has been approved by resolution of the Scio Township Board of Trustees and includes any limitations and/or conditions pursuant to that approval. The project has received a P.A. 210 property tax abatement for five years.

APPENDIX A
SUMMARY OF ELIGIBLE ACTIVITIES AND COSTS

TABLE 1 - Pg 1 of 2
DEPARTMENT SPECIFIC ACTIVITIES
300 N. ZEEB RD. REDEVELOPMENT

DEPARTMENT SPECIFIC ELIGIBLE (EGLE) ACTIVITIES								
TASK/ACTIVITY	**COST ITEM**	**UNIT COST**	**UNITS**	**QUANTITY**	**COST**	**TOTAL COST**	**TIF SOURCES**	
							State	**Local**
BEA Activities								
Environmental Due Diligence[1]	Phase I ESA	$ 3,000	ea.	1	$ 3,000	$ 3,000	$ 2,268	$ 732
	Phase II/BEA	$ 20,000	ea.	1	$ 20,000	$ 20,000	$ 15,123	$ 4,877
BEA Activities Subtotal:						**$ 23,000**	**$ 17,391**	**$ 5,609**
Due Care Activities								
Due Care Planning	Reporting	$ 50,000	ea.	1	$ 50,000	$ 50,000	$ 37,808	$ 12,192
Hotspot Remediation	Mitigation/Excavation, Transportation, Disposal, Backfill	$ 300.00	ton	1,000	$ 300,000	$ 300,000	$ 226,850	$ 73,150
Exacerbation Prevention	Lining Stormwater Pond	$ 25,000	ea.	1	$ 25,000	$ 25,000	$ 18,904	$ 6,096
Due Care Activities Subtotal						**$ 375,000**	**$ 283,562**	**$ 91,438**
Brownfield Plan and Work Plan								
Preparation of Brownfield Plan[1]	Act 381 Brownfield Plan	$ 7,500	ea.	1	$ 7,500	$ 7,500	$ 5,671	$ 1,829
Preparation and review of Act 381 Work Plan[1]	Act 381 Work Plan	$ 7,500	ea.	1	$ 7,500	$ 7,500	$ 5,671	$ 1,829
	Implementation of Brownfield Plan	$ 15,000	ea.	1	$ 15,000	$ 15,000	$ 11,342	$ 3,658
Brownfield Plan and Work Plan Subtotal:						**$ 30,000**	**$ 22,685**	**$ 7,315**
Environmental Subtotal:						**$ 428,000**	**$ 323,638**	**$ 104,362**
Contingency		$ 375,000	Percentage	15%	$ 56,250	$ 56,250	$ 42,534	$ 13,716
Interest		$ 484,250	Percentage	5%	$ 88,184	$ 88,184	$ 66,682	$ 21,502
TOTAL ELIGIBLE DEPARTMENT SPECIFIC (EGLE) COSTS:						**$ 572,434**	**$ 432,854**	**$ 139,580**

MSF ELIGIBLE ACTIVITIES AND COSTS
300 N. ZEEB RD. REDEVELOPMENT

MSF ELIGIBLE (NON-ENVIRONMENTAL) ACTIVITIES								
TASK/ACTIVITY	COST ITEM	UNIT COST	UNITS	QUANTITY	COST	TOTAL COST	TIF SOURCES	
							State	Local
Asbestos and Hazardous Materials								
Asbestos Abatement	Assess and abate asbestos containing materials in the existing structures	$ 595,000	ea.	1	$ 595,000	$ 595,000	$ 449,919	$ 145,081
Asbestos and Hazardous Materials Subtotal:						**$ 595,000**	**$ 449,919**	**$ 145,081**
Demolition Activities								
Demolition	Interior Demolition	$ 891,500	ea.	1	$ 891,500	$ 891,500	$ 674,122	$ 217,378
Site Construction Management	Planning, design, administrative, and management	5.0%	ea.	891,500	$ 44,575	$ 44,575	$ 33,706	$ 10,869
General Conditions	Contractor's mobilization, demobilization, site security, site office, etc.	5.0%	ea.	891,500	$ 44,575	$ 44,575	$ 33,706	$ 10,869
Demolition Activities Subtotal:						**$ 980,650**	**$ 741,534**	**$ 239,116**
Brownfield Work Plans								
Preparation and review of Act 381 Work Plan	Brownfield Plan	$ 7,500	ea.	1	$ 7,500	$ 7,500	$ 5,671	$ 1,829
	Act 381 Work Plan[1]	$ 15,000	ea.	1	$ 15,000	$ 15,000	$ 11,342	$ 3,658
	Implementation of Brownfield Plan and Act 381 Work Plan[1]	$ 15,000	ea.	1	$ 15,000	$ 15,000	$ 11,342	$ 3,658
Brownfield Work Plans Subtotal:						**$ 37,500**	**$ 28,355**	**$ 9,145**
Non-Environmental Subtotal:						**$ 1,613,150**	**$ 1,219,808**	**$ 393,342**
Non-Environmental Contingency		$ 1,575,650	eligible costs	15%	$ 236,348	$ 236,348	$ 178,718	$ 57,630
Interest		$ 1,849,498	eligible costs	5%	$ 336,802	$ 336,802	$ 254,679	$ 82,124
TOTAL ELIGIBLE NON-ENVIRONMENTAL (MSF) COSTS:						**$ 2,186,300**	**$ 1,653,205**	**$ 533,096**

APPENDIX B

SUMMARY OF TAX INCREMENT REVENUE (TIR) CAPTURE AND TIR REIMBURSEMENT ALLOCATION

TABLE 2a
Tax Increment Revenue Capture Estimates (Capture Below DDA Base)

300 N. Zeeb Rd. Redevelopment
Scio Twp., Michigan
4/19/2023

Plan Year		**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**	**14**	**15**	**16**	**TOTAL**
Calendar Year		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2038	2039	
Base Taxable Value		$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	
Estimated New TV		$ 2,049,900	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	
Estimated Abated TV		$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910				
Incremental Difference (New TV - Base TV)		**$ 225,990**	**$ 2,176,090**	**$ 2,176,090**	**$ 2,176,090**	**$ 2,176,090**	**$ 2,176,090**	**$ 2,176,090**	**$ 2,176,090**	**$ 2,176,090**	**$ 2,176,090**	**$ 2,176,090**	**$ 2,176,090**	**$ 2,176,090**	**$ 2,176,090**	**$ 2,176,090**	**$ 2,176,090**	
School Capture	Millage Rate																	
State Education Tax (SET)	6.0000	$ 1,356	$ 13,057	$ 13,057	$ 13,057	$ 13,057	$ 13,057	$ 13,057	$ 13,057	$ 13,057	$ 13,057	$ 13,057	$ 13,057	$ 13,057	$ 13,057	$ 13,057	$ 13,057	$ 197,211
School Operating Tax	18.0000	$ 4,068	$ 39,170	$ 39,170	$ 39,170	$ 39,170	$ 39,170	$ 39,170	$ 39,170	$ 39,170	$ 39,170	$ 39,170	$ 39,170	$ 39,170	$ 39,170	$ 39,170	$ 39,170	$ 591,618
School Total	**24.0000**	**$ 5,424**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 788,829**
Local Capture[5]	Millage Rate	**Construction Peric**	**5-Year PA 210**															
County	7.0413	$ -	$ -	$ -	$ -	$ -	$ -	$ 15,323	$ 15,323	$ 15,323	$ 15,323	$ 15,323	$ 15,323	$ 15,323	$ 15,323	$ 15,323	$ 15,323	$ 153,230
Twp-Operating	0.9104	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,981	$ 1,981	$ 1,981	$ 1,981	$ 1,981	$ 1,981	$ 1,981	$ 1,981	$ 1,981	$ 1,981	$ 19,810
Twp-Conservation	0.4725	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,028	$ 1,028	$ 1,028	$ 1,028	$ 1,028	$ 1,028	$ 1,028	$ 1,028	$ 1,028	$ 1,028	$ 10,280
Twp-Transportat	0.3468	$ -	$ -	$ -	$ -	$ -	$ -	$ 755	$ 755	$ 755	$ 755	$ 755	$ 755	$ 755	$ 755	$ 755	$ 755	$ 7,550
Twp-Parks	0.6398	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,392	$ 1,392	$ 1,392	$ 1,392	$ 1,392	$ 1,392	$ 1,392	$ 1,392	$ 1,392	$ 1,392	$ 13,920
School-Voted	2.4103	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,245	$ 5,245	$ 5,245	$ 5,245	$ 5,245	$ 5,245	$ 5,245	$ 5,245	$ 5,245	$ 5,245	$ 52,450
Fire Services	1.3500	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,938	$ 2,938	$ 2,938	$ 2,938	$ 2,938	$ 2,938	$ 2,938	$ 2,938	$ 2,938	$ 2,938	$ 29,380
Library-Operatng	1.8228	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,967	$ 3,967	$ 3,967	$ 3,967	$ 3,967	$ 3,967	$ 3,967	$ 3,967	$ 3,967	$ 3,967	$ 39,670
WCC-Operating	3.3548	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,300	$ 7,300	$ 7,300	$ 7,300	$ 7,300	$ 7,300	$ 7,300	$ 7,300	$ 7,300	$ 7,300	$ 73,000
WISD	5.5989	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,184	$ 12,184	$ 12,184	$ 12,184	$ 12,184	$ 12,184	$ 12,184	$ 12,184	$ 12,184	$ 12,184	$ 121,840
Local Total	**23.9476**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 52,113**	**$ 52,113**	**$ 52,113**	**$ 52,113**	**$ 52,113**	**$ 52,113**	**$ 52,113**	**$ 52,113**	**$ 52,113**	**$ 52,113**	**$ 521,130**
Non-Capturable Millages[5]	Millage Rate																	
School-Debt	4.1000	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,922	$ 8,922	$ 8,922	$ 8,922	$ 8,922	$ 8,922	$ 8,922	$ 8,922	$ 8,922	$ 8,922	$ 89,220
Total Non-Capturable Taxes	**4.1000**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 8,922**	**$ 8,922**	**$ 8,922**	**$ 8,922**	**$ 8,922**	**$ 8,922**	**$ 8,922**	**$ 8,922**	**$ 8,922**	**$ 8,922**	**$ 89,220**
Total Tax Increment Revenue (TIR)		**$ 5,424**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 52,227**	**$ 104,340**	**$ 104,340**	**$ 104,340**	**$ 104,340**	**$ 104,340**	**$ 104,340**	**$ 104,340**	**$ 104,340**	**$ 104,340**	**$ 104,340**	**$ 1,309,959**

TABLE 2b

Tax Increment Revenue Capture Estimates (DDA Capture)

300 N. Zeeb Rd. Redevelopment
Scio Twp., Michigan
4/19/2023

Estimated Taxable Value (TV) Increase Rate: 2% per year

Plan Year	Millage Rate	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	TOTAL
Calendar Year		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2038	2039	
Base Taxable Value		$ -	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	
Estimated New TV		$ -	$ 8,531,010	$ 8,701,630	$ 8,875,663	$ 9,053,176	$ 9,234,240	$ 9,418,924	$ 9,607,303	$ 9,799,449	$ 9,995,438	$ 10,195,347	$ 10,399,254	$ 10,607,239	$ 10,819,383	$ 11,035,771	$ 11,256,487	
Estimated Abated TV		$ -	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000				
Incremental Difference (New TV - Base TV)		**$ -**	**$ 4,531,010**	**$ 4,701,630**	**$ 4,875,663**	**$ 5,053,176**	**$ 5,234,240**	**$ 5,418,924**	**$ 5,607,303**	**$ 5,799,449**	**$ 5,995,438**	**$ 6,195,347**	**$ 6,399,254**	**$ 6,607,239**	**$ 6,819,383**	**$ 7,035,771**	**$ 7,256,487**	
School Capture	Millage Rate																	
State Education Tax (SET)	6.0000	$ -																$ -
School Operating Tax	18.0000	$ -																$ -
School Total	**24.0000**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Local Capture[5]	Millage Rate	**Construction Peric**	**5-Year PA 210**															
County	7.0413	$ -	$ -	$ -	$ -	$ -	$ -	$ 19,078	$ 19,742	$ 20,418	$ 21,108	$ 21,812	$ 22,530	$ 23,262	$ 24,009	$ 24,771	$ 25,548	$ 222,275
Twp-Operating	0.9104	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,467	$ 2,553	$ 2,640	$ 2,729	$ 2,820	$ 2,913	$ 3,008	$ 3,104	$ 3,203	$ 3,303	$ 28,738
Twp-Conservation	0.4725	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,280	$ 1,325	$ 1,370	$ 1,417	$ 1,464	$ 1,512	$ 1,561	$ 1,611	$ 1,662	$ 1,715	$ 14,915
Twp-Transportat	0.3468	$ -	$ -	$ -	$ -	$ -	$ -	$ 940	$ 973	$ 1,006	$ 1,040	$ 1,075	$ 1,110	$ 1,146	$ 1,183	$ 1,220	$ 1,259	$ 10,948
Twp-Parks	0.6398	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,734	$ 1,794	$ 1,855	$ 1,918	$ 1,982	$ 2,047	$ 2,114	$ 2,182	$ 2,251	$ 2,322	$ 20,197
School-Voted	2.4103	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,531	$ 6,758	$ 6,989	$ 7,226	$ 7,467	$ 7,712	$ 7,963	$ 8,219	$ 8,479	$ 8,745	$ 76,086
Fire Services	1.3500	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,658	$ 3,785	$ 3,915	$ 4,047	$ 4,182	$ 4,320	$ 4,460	$ 4,603	$ 4,749	$ 4,898	$ 42,616
Library-Operatng	1.8228	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,939	$ 5,111	$ 5,286	$ 5,464	$ 5,647	$ 5,833	$ 6,022	$ 6,215	$ 6,413	$ 6,614	$ 57,541
WCC-Operating	3.3548	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,090	$ 9,406	$ 9,728	$ 10,057	$ 10,392	$ 10,734	$ 11,083	$ 11,439	$ 11,802	$ 12,172	$ 105,902
WISD	5.5989	$ -	$ -	$ -	$ -	$ -	$ -	$ 15,170	$ 15,698	$ 16,236	$ 16,784							$ 63,887
Local Total	**23.9476**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 64,885**	**$ 67,141**	**$ 69,441**	**$ 71,788**	**$ 56,839**	**$ 58,709**	**$ 60,617**	**$ 62,563**	**$ 64,548**	**$ 66,574**	**$ 643,104**
Non-Capturable Millages[5]	Millage Rate																	
School-Debt	4.1000	$ -	$ -	$ -	$ -	$ -	$ -	$ 22,218	$ 22,990	$ 23,778	$ 24,581	$ 25,401	$ 26,237	$ 27,090	$ 27,959	$ 28,847	$ 29,752	$ 258,853
Total Non-Capturable Taxes	**4.1000**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 22,218**	**$ 22,990**	**$ 23,778**	**$ 24,581**	**$ 25,401**	**$ 26,237**	**$ 27,090**	**$ 27,959**	**$ 28,847**	**$ 29,752**	**$ 258,853**
Total Tax Increment Revenue (TIR)		**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 64,885**	**$ 67,141**	**$ 69,441**	**$ 71,788**	**$ 56,839**	**$ 58,709**	**$ 60,617**	**$ 62,563**	**$ 64,548**	**$ 66,574**	**$ 643,105**

TABLE 2c
Tax Increment Revenue Capture Estimates (Capture Above DDA Base)

300 N. Zeeb Rd. Redevelopment
Scio Twp., Michigan
4/19/2023

Estimated Taxable Value (TV) Increase Rate: 2% per year

Plan Year		**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**	**14**	**15**	**16**	**TOTAL**
Calendar Year		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2038	2039	
Base Taxable Value			$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	
Estimated New TV			$ 8,531,010	$ 8,701,630	$ 8,875,663	$ 9,053,176	$ 9,234,240	$ 9,418,924	$ 9,607,303	$ 9,799,449	$ 9,995,438	$ 10,195,347	$ 10,399,254	$ 10,607,239	$ 10,819,383	$ 11,035,771	$ 11,256,487	
Estimated Abated TV			$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000	$ 4,000,000				
Incremental Difference (New TV - Base TV)		**$ -**	**$ 4,531,010**	**$ 4,701,630**	**$ 4,875,663**	**$ 5,053,176**	**$ 5,234,240**	**$ 5,418,924**	**$ 5,607,303**	**$ 5,799,449**	**$ 5,995,438**	**$ 6,195,347**	**$ 6,399,254**	**$ 6,607,239**	**$ 6,819,383**	**$ 7,035,771**	**$ 7,256,487**	
School Capture	Millage Rate																	
State Education Tax (SET)	6.0000	$ -	$ 27,186	$ 28,210	$ 29,254	$ 30,319	$ 31,405	$ 32,514	$ 33,644	$ 34,797	$ 35,973	$ 37,172	$ 38,396	$ 39,643	$ 40,916	$ 42,215	$ 43,539	$ 525,183
School Operating Tax	18.0000	$ -	$ 81,558	$ 84,629	$ 87,762	$ 90,957	$ 94,216	$ 97,541	$ 100,931	$ 104,390	$ 107,918	$ 111,516	$ 115,187	$ 118,930	$ 122,749	$ 126,644	$ 130,617	$ 1,575,545
School Total	**24.0000**	**$ -**	**$ 108,744**	**$ 112,839**	**$ 117,016**	**$ 121,276**	**$ 125,621**	**$ 130,055**	**$ 134,575**	**$ 139,187**	**$ 143,891**	**$ 148,688**	**$ 153,583**	**$ 158,573**	**$ 163,665**	**$ 168,859**	**$ 174,156**	**$ 1,594,048**
Local Capture[5]	Millage Rate	**Construction Peric**	**5-Year PA 210**															
County	7.0413	$ -	$ -	$ -	$ -	$ -	$ -	$ 19,078	$ 19,742	$ 20,418	$ 21,108	$ 21,812	$ 22,530	$ 23,262	$ 24,009	$ 24,771	$ 25,548	$ 222,275
Twp-Operating	0.9104	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,467	$ 2,553	$ 2,640	$ 2,729	$ 2,820	$ 2,913	$ 3,008	$ 3,104	$ 3,203	$ 3,303	$ 28,738
Twp-Conservation	0.4725	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,280	$ 1,325	$ 1,370	$ 1,417	$ 1,464	$ 1,512	$ 1,561	$ 1,611	$ 1,662	$ 1,715	$ 14,915
Twp-Transportat	0.3468	$ -	$ -	$ -	$ -	$ -	$ -	$ 940	$ 973	$ 1,006	$ 1,040	$ 1,075	$ 1,110	$ 1,146	$ 1,183	$ 1,220	$ 1,259	$ 10,948
Twp-Parks	0.6398	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,734	$ 1,794	$ 1,855	$ 1,918	$ 1,982	$ 2,047	$ 2,114	$ 2,182	$ 2,251	$ 2,322	$ 20,197
School-Voted	2.4103	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,531	$ 6,758	$ 6,989	$ 7,226	$ 7,467	$ 7,712	$ 7,963	$ 8,219	$ 8,479	$ 8,745	$ 76,086
Fire Services	1.3500	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,658	$ 3,785	$ 3,915	$ 4,047	$ 4,182	$ 4,320	$ 4,460	$ 4,603	$ 4,749	$ 4,898	$ 42,616
Library-Operatng	1.8228	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,939	$ 5,111	$ 5,286	$ 5,464	$ 5,647	$ 5,833	$ 6,022	$ 6,215	$ 6,413	$ 6,614	$ 57,541
WCC-Operating	3.3548	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,090	$ 9,406	$ 9,728	$ 10,057	$ 10,392	$ 10,734	$ 11,083	$ 11,439	$ 11,802	$ 12,172	$ 105,902
WISD	5.5989	$ -	$ -	$ -	$ -	$ -	$ -	$ 15,170	$ 15,698	$ 16,236	$ 16,784	$ 34,687	$ 35,829	$ 36,993	$ 38,181	$ 39,393	$ 40,628	$ 289,598
Local Total	**23.9476**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 64,885**	**$ 67,141**	**$ 69,441**	**$ 71,788**	**$ 91,526**	**$ 94,538**	**$ 97,610**	**$ 100,744**	**$ 103,941**	**$ 107,202**	**$ 868,815**
Non-Capturable Millages[5]	Millage Rate																	
School-Debt	4.1000	$ -	$ -	$ -	$ -	$ -	$ -	$ 22,218	$ 22,990	$ 23,778	$ 24,581	$ 25,401	$ 26,237	$ 27,090	$ 27,959	$ 28,847	$ 29,752	$ 258,853
Total Non-Capturable Taxes	**4.1000**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 22,218**	**$ 22,990**	**$ 23,778**	**$ 24,581**	**$ 25,401**	**$ 26,237**	**$ 27,090**	**$ 27,959**	**$ 28,847**	**$ 29,752**	**$ 258,853**
Total Tax Increment Revenue (TIR)		**$ -**	**$ 108,744**	**$ 112,839**	**$ 117,016**	**$ 121,276**	**$ 125,621**	**$ 194,940**	**$ 201,716**	**$ 208,628**	**$ 215,679**	**$ 240,214**	**$ 248,121**	**$ 256,183**	**$ 264,409**	**$ 272,800**	**$ 281,358**	**$ 2,969,544**

TABLE 2d
Tax Increment Revenue Capture Estimates (Capture Roll Up)

300 N. Zeeb Rd. Redevelopment
Scio Twp., Michigan
4/19/2023

Estimated Taxable Value (TV) Increase Rate: 2% per year

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	TOTAL
Plan Year		**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**	**14**	**15**	**16**	**TOTAL**
Calendar Year		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2038	2039	
Base Taxable Value		$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	
Estimated New TV		$ 2,500,000	$ 8,500,000	$ 8,670,000	$ 8,843,400	$ 9,020,268	$ 9,200,673	$ 9,384,687	$ 9,572,381	$ 9,763,828	$ 9,959,105	$ 10,158,287	$ 10,361,453	$ 10,568,682	$ 10,780,055	$ 10,995,656	$ 11,215,569	
Estimated Abated TV		$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910	$ 1,823,910				
Incremental Difference (New TV - Base TV)		**$ 676,090**	**$ 6,676,090**	**$ 6,846,090**	**$ 7,019,490**	**$ 7,196,358**	**$ 7,376,763**	**$ 7,560,777**	**$ 7,748,471**	**$ 7,939,918**	**$ 8,135,195**	**$ 8,334,377**	**$ 8,537,543**	**$ 8,744,772**	**$ 8,956,145**	**$ 9,171,746**	**$ 9,391,659**	
School Capture	Millage Rate																	
State Education Tax (SET)	6.0000	$ 1,356	$ 40,243	$ 41,267	$ 42,311	$ 43,376	$ 44,462	$ 45,571	$ 46,701	$ 47,854	$ 49,030	$ 50,229	$ 51,453	$ 52,700	$ 53,973	$ 55,272	$ 56,596	$ 722,394
School Operating Tax	18.0000	$ 4,068	$ 120,728	$ 123,799	$ 126,932	$ 130,127	$ 133,386	$ 136,711	$ 140,101	$ 143,560	$ 147,088	$ 150,686	$ 154,357	$ 158,100	$ 161,919	$ 165,814	$ 169,787	$ 2,167,163
School Total	**24.0000**	**$ 5,424**	**$ 160,971**	**$ 165,066**	**$ 169,243**	**$ 173,503**	**$ 177,848**	**$ 182,282**	**$ 186,802**	**$ 191,414**	**$ 196,118**	**$ 200,915**	**$ 205,810**	**$ 210,800**	**$ 215,892**	**$ 221,086**	**$ 226,383**	**$ 2,889,557**
Local Capture[5]	Millage Rate	**Construction Peric**	**5-Year PA 210**															
County	7.0413	$ -	$ -	$ -	$ -	$ -	$ -	$ 34,401	$ 35,065	$ 35,741	$ 36,431	$ 37,135	$ 37,853	$ 38,585	$ 39,332	$ 40,094	$ 40,871	$ 375,505
Twp-Operating	0.9104	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,448	$ 4,534	$ 4,621	$ 4,710	$ 4,801	$ 4,894	$ 4,989	$ 5,085	$ 5,184	$ 5,284	$ 48,548
Twp-Conservation	0.4725	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,308	$ 2,353	$ 2,398	$ 2,445	$ 2,492	$ 2,540	$ 2,589	$ 2,639	$ 2,690	$ 2,743	$ 25,195
Twp-Transportat	0.3468	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,695	$ 1,728	$ 1,761	$ 1,795	$ 1,830	$ 1,865	$ 1,901	$ 1,938	$ 1,975	$ 2,014	$ 18,498
Twp-Parks	0.6398	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,126	$ 3,186	$ 3,247	$ 3,310	$ 3,374	$ 3,439	$ 3,506	$ 3,574	$ 3,643	$ 3,714	$ 34,117
School-Voted	2.4103	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,776	$ 12,003	$ 12,234	$ 12,471	$ 12,712	$ 12,957	$ 13,208	$ 13,464	$ 13,724	$ 13,990	$ 128,536
Fire Services	1.3500	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,596	$ 6,723	$ 6,853	$ 6,985	$ 7,120	$ 7,258	$ 7,398	$ 7,541	$ 7,687	$ 7,836	$ 71,996
Library-Operatng	1.8228	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,906	$ 9,078	$ 9,253	$ 9,431	$ 9,614	$ 9,800	$ 9,989	$ 10,182	$ 10,380	$ 10,581	$ 97,211
WCC-Operating	3.3548	$ -	$ -	$ -	$ -	$ -	$ -	$ 16,390	$ 16,706	$ 17,028	$ 17,357	$ 17,692	$ 18,034	$ 18,383	$ 18,739	$ 19,102	$ 19,472	$ 178,902
WISD	5.5989	$ -	$ -	$ -	$ -	$ -	$ -	$ 27,354	$ 27,882	$ 28,420	$ 28,968	$ 46,871	$ 48,013	$ 49,177	$ 50,365	$ 51,577	$ 52,812	$ 411,438
Local Total	**23.9476**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 116,998**	**$ 119,254**	**$ 121,554**	**$ 123,901**	**$ 143,639**	**$ 146,651**	**$ 149,723**	**$ 152,857**	**$ 156,054**	**$ 159,315**	**$ 1,389,945**
Non-Capturable Millages[5]	Millage Rate																	
School-Debt	4.1000	$ -	$ -	$ -	$ -	$ -	$ -	$ 31,140	$ 31,912	$ 32,700	$ 33,503	$ 34,323	$ 35,159	$ 36,012	$ 36,881	$ 37,769	$ 38,674	$ 348,073
Total Non-Capturable Taxes	**4.1000**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 31,140**	**$ 31,912**	**$ 32,700**	**$ 33,503**	**$ 34,323**	**$ 35,159**	**$ 36,012**	**$ 36,881**	**$ 37,769**	**$ 38,674**	**$ 348,073**
Total Tax Increment Revenue (TIR)		**$ 5,424**	**$ 160,971**	**$ 165,066**	**$ 169,243**	**$ 173,503**	**$ 177,848**	**$ 299,280**	**$ 306,056**	**$ 312,968**	**$ 320,019**	**$ 344,554**	**$ 352,461**	**$ 360,523**	**$ 368,749**	**$ 377,140**	**$ 385,698**	**$ 4,279,503**

TABLE 3.
Tax Increment Revenue Reimbursement Allocation Table
300 N. Zeeb Rd. Redevelopment
Scio Twp., Michigan
4/19/2023

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	**66.6%**	$ 1,837,994	$ -	**$ 1,837,994**
Local	**33.4%**	$ 920,741	$ -	**$ 920,741**
TOTAL		**$ 2,758,735**	**$ -**	**$ 2,758,735**
EGLE	**20.7%**	$ 572,434	$ -	**$ 572,434**
MSF	**79.3%**	$ 2,186,301	$ -	**$ 2,186,301**

Estimated Capture		
Administrative Fees	$	-
State Revolving Fund	$	361,201
LBRF/Admininstrative/Operating	$	765,193

Estimated Total Years of Plan:	16
Estimated Developer Reimbursement Years of Plan:	14

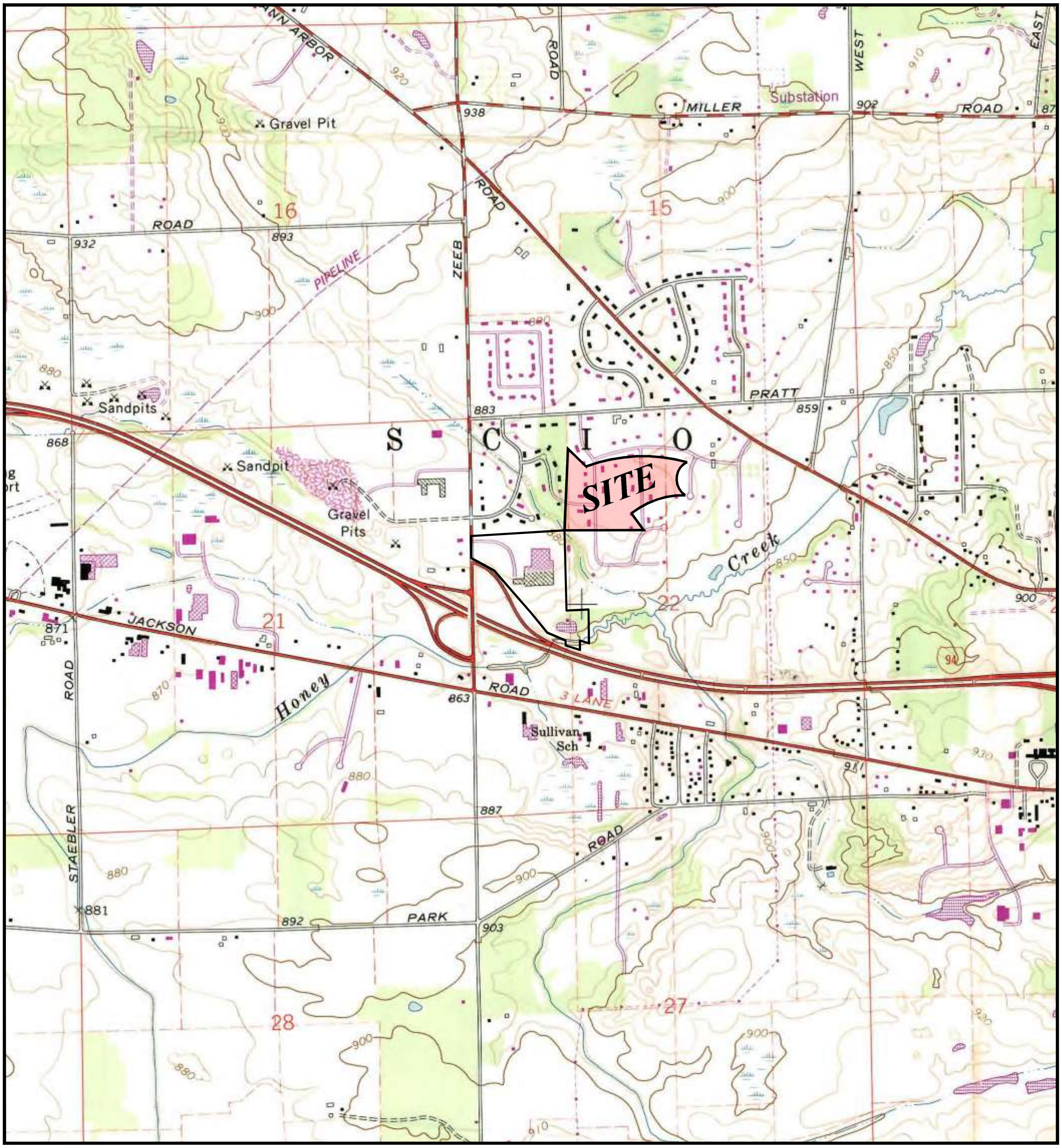
Plan Year		1	2	3	4	5	6	7	8
Calendar Year		2023	2024	2025	2026	2027	2028	2029	2030
Total State Incremental Revenue		$ 5,424	$ 160,971	$ 165,066	$ 169,243	$ 173,503	$ 177,848	$ 182,282	$ 186,802
State Brownfield Revolving Fund (50% of SET)		$ 678	$ 20,122	$ 20,634	$ 21,156	$ 21,688	$ 22,231	$ 22,786	$ 23,351
State TIR Available for Reimbursement		**$ 4,746**	**$ 140,849**	**$ 144,432**	**$ 148,087**	**$ 151,815**	**$ 155,617**	**$ 159,496**	**$ 163,451**
Total Local Incremental Revenue		$ -	$ -	$ -	$ -	$ -	$ -	$ 116,998	$ 119,254
Local TIR Available for Reimbursement		**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 116,998**	**$ 119,254**
Total Available State/Local TIR		**$ 4,746**	**$ 140,849**	**$ 144,432**	**$ 148,087**	**$ 151,815**	**$ 155,617**	**$ 276,494**	**$ 282,705**
	Total Balance								
Developer Reimbursement Balance (end of year)	***$ 2,758,735***	***$ 2,754,531***	***$ 2,629,779***	***$ 2,501,854***	***$ 2,370,691***	***$ 2,236,226***	***$ 2,098,394***	***$ 1,851,828***	***$ 1,599,728***
DEVELOPER REIMBURSEMENT									
MSF Non-Environmental Activities Costs	*$ 2,186,301*	*$ 3,332*	*$ 98,866*	*$ 101,381*	*$ 103,947*	*$ 106,564*	*$ 109,232*	*$ 195,404*	*$ 199,790*
State Tax Reimbursement	$ 1,653,207	$ 3,332	$ 98,866	$ 101,381	$ 103,947	$ 106,564	$ 109,232	$ 111,955	$ 114,731
Local Tax Reimbursement	$ 533,094	$ -	$ -	$ -	$ -	$ -	$ -	$ 83,449	$ 85,058
MSF Activities Reimbursement Balance		*$ 2,182,969*	*$ 2,084,103*	*$ 1,982,723*	*$ 1,878,776*	*$ 1,772,212*	*$ 1,662,980*	*$ 1,467,576*	*$ 1,267,787*
EGLE Environmental Costs	*$ 572,434*	*$ 872*	*$ 25,886*	*$ 26,544*	*$ 27,216*	*$ 27,901*	*$ 28,600*	*$ 51,162*	*$ 52,310*
State Tax Reimbursement	$ 432,856	$ 872	$ 25,886	$ 26,544	$ 27,216	$ 27,901	$ 28,600	$ 29,313	$ 30,040
Local Tax Reimbursement	$ 139,579	$ -	$ -	$ -	$ -	$ -	$ -	$ 21,849	$ 22,271
Total EGLE Reimbursement Balance		*$ 571,562*	*$ 545,676*	*$ 519,132*	*$ 491,916*	*$ 464,014*	*$ 435,414*	*$ 384,252*	*$ 331,942*
Total Annual Developer Reimbursement[2]	**$ 2,758,735**	***$ 4,204***	***$ 124,752***	***$ 127,925***	***$ 131,163***	***$ 134,465***	***$ 137,832***	***$ 246,566***	***$ 252,100***
LOCAL BROWNFIELD REVOLVING FUND									
LBRF Deposits		**$ 542**	**$ 16,097**	**$ 16,507**	**$ 16,924**	**$ 17,350**	**$ 17,785**	**$ 29,928**	**$ 30,605**
State Tax Capture	*10.0%*	*$ 542*	*$ 16,097*	*$ 16,507*	*$ 16,924*	*$ 17,350*	*$ 17,785*	*$ 18,228*	*$ 18,680*
Local Tax Capture	*10.0%*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ 11,700*	*$ 11,925*

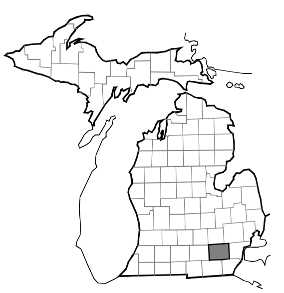
Plan Year	9	10	11	12	13	14	15	16	TOTAL
Calendar Year	2031	2032	2033	2034	2035	2036	2037	2038	
Total State Incremental Revenue	$ 191,414	$ 196,118	$ 200,915	$ 205,810	$ 210,800	$ 215,892	$ 221,086	$ 226,383	$ 2,889,557
State Brownfield Revolving Fund (50% of SET)	$ 23,927	$ 24,515	$ 25,115	$ 25,727	$ 26,350	$ 26,987	$ 27,636	$ 28,298	$ 361,201
State TIR Available for Reimbursement	**$ 167,487**	**$ 171,603**	**$ 175,800**	**$ 180,083**	**$ 184,450**	**$ 188,905**	**$ 193,450**	**$ 198,085**	**$ 2,528,356**
Total Local Incremental Revenue	$ 121,554	$ 123,901	$ 143,639	$ 146,651	$ 149,723	$ 152,857	$ 156,054	$ 159,315	$ 1,389,945
Local TIR Available for Reimbursement	**$ 121,554**	**$ 123,901**	**$ 143,639**	**$ 146,651**	**$ 149,723**	**$ 152,857**	**$ 156,054**	**$ 159,315**	**$ 1,389,946**
Total Available State/Local TIR	**$ 289,041**	**$ 295,504**	**$ 319,439**	**$ 326,734**	**$ 334,173**	**$ 341,762**	**$ 349,504**	**$ 357,400**	**$ 3,918,302**
Developer Reimbursement Balance (end of year)	***$ 1,341,983***	***$ 1,078,481***	***$ 793,498***	***$ 502,010***	***$ 203,889***	***$ -***	***$ -***	***$ -***	
DEVELOPER REIMBURSEMENT									
MSF Non-Environmental Activities Costs	*$ 204,263*	*$ 208,826*	*$ 225,849*	*$ 231,005*	*$ 236,261*	*$ 161,583*	*$ -*	*$ -*	***$ 2,186,301***
State Tax Reimbursement	$ 117,564	$ 120,453	$ 123,399	$ 126,406	$ 129,471	$ 89,313			$ 1,456,613
Local Tax Reimbursement	$ 86,699	$ 88,373	$ 102,451	$ 104,599	$ 106,790	$ 72,270			$ 729,688
MSF Activities Reimbursement Balance	*$ 1,063,523*	*$ 854,698*	*$ 628,848*	*$ 397,844*	*$ 161,583*	*$ -*	*$ -*	*$ -*	*$ -*
EGLE Environmental Costs	*$ 53,482*	*$ 54,676*	*$ 59,134*	*$ 60,483*	*$ 61,860*	*$ 42,307*	*$ -*	*$ -*	***$ 572,434***
State Tax Reimbursement	$ 30,782	$ 31,538	$ 32,309	$ 33,096	$ 33,899	$ 23,385			$ 381,382
Local Tax Reimbursement	$ 22,700	$ 23,138	$ 26,824	$ 27,387	$ 27,961	$ 18,922			$ 191,053
Total EGLE Reimbursement Balance	*$ 278,460*	*$ 223,783*	*$ 164,650*	*$ 104,166*	*$ 42,307*	*$ -*	*$ -*	*$ -*	*$ -*
Total Annual Developer Reimbursement[2]	***$ 257,745***	***$ 263,502***	***$ 284,983***	***$ 291,488***	***$ 298,121***	***$ 203,889***	***$ -***	***$ -***	***$ 2,758,735***
LOCAL BROWNFIELD REVOLVING FUND									
LBRF Deposits	**$ 31,296**	**$ 32,002**	**$ 34,456**	**$ 35,246**	**$ 36,052**	**$ 137,873**	**$ 275,938**	**$ 36,593**	**$ 765,193**
State Tax Capture	*$ 19,141*	*$ 19,612*	*$ 20,092*	*$ 20,581*	*$ 21,080*	*$ 76,208*	*$ 152,521*	*$ 20,226*	*$ 471,574*
Local Tax Capture	*$ 12,155*	*$ 12,390*	*$ 14,364*	*$ 14,665*	*$ 14,972*	*$ 61,665*	*$ 123,416*	*$ 16,367*	*$ 293,619*

Footnotes:
1. The total available for developer reimbursement is equal to the sum of the available state and local TIR minus 10% removed for LBRF contributions.

APPENDIX C

SITE MAPS LEGAL DESCRIPTIONS DESCRIBED IN SECTION III(G) OF THIS PLAN





WASHTENAW COUNTY

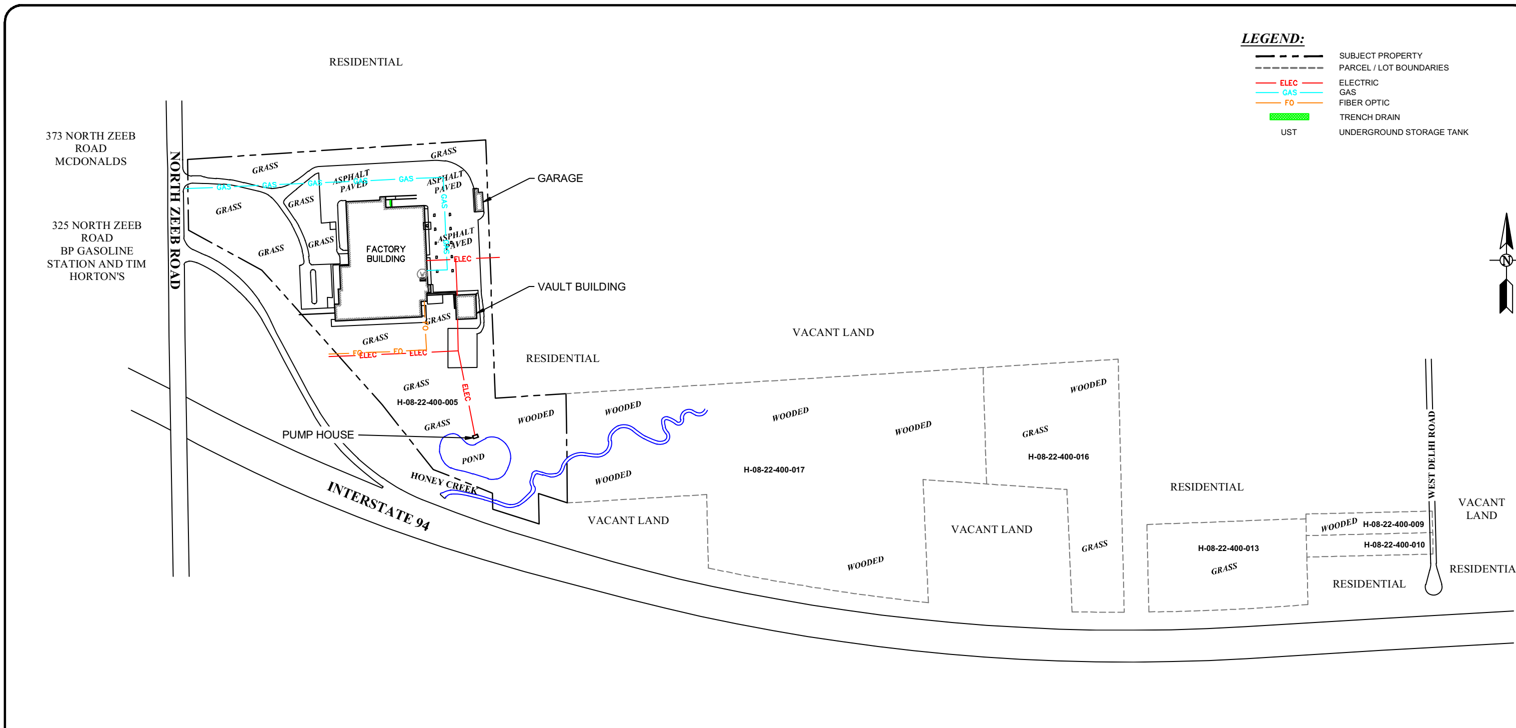
FIGURE 1

PROPERTY VICINITY MAP

UNITED STATES GEOLOGICAL SURVEY, 7.5 MINUTE SERIES

ANN ARBOR WEST, MI QUADRANGLE, 1965. PHOTO REVISED 1983.

PM ENVIRONMENTAL — Environmental & Engineering Services	PROJ: INDUSTRIAL PROPERTY 300 NORTH ZEEB ROAD ANN ARBOR, MI	THIS IS NOT A LEGAL SURVEY VERIFY SCALE 0 — 2,000' IF NOT 1" ON THIS SHEET, ADJUST SCALES ACCORDINGLY.	DRN BY: KS CHKD BY: NL FILE NAME: 01-3334-8-002F00R00	DATE: 1/22/2020 SCALE: 1" = 2,000'



PM ENVIRONMENTAL
Environmental & Engineering Services

FIGURE 2A
SUBJECT PROPERTY AND ADJOINING PROPERTIES

PROJ:
INDUSTRIAL PROPERTY
300 NORTH ZEEB ROAD
ANN ARBOR, MI

THIS IS NOT A LEGAL SURVEY
VERIFY SCALE
0 400'
IF NOT 1" ON THIS SHEET, ADJUST SCALES ACCORDINGLY.

DRN BY: KS/LJH	DATE: 8/19/2022	
CHKD BY: NL	SCALE: 1" = 400'	
FILE NAME: 01-3334-8-002F00R00		

Legal Description

300 North Zeeb Road, Scio Township, Washtenaw County, Michigan

COM AT W 1/4 COR OF SEC 22; TH N 00-54-10 W 1072.69 FT ON W/L OF SEC AND CNTRLINE OF ZEEB RD FOR A POB; TH N 85-16-20 E 1299.20 FT; TH S 00-51-00 E 1081.60 FT ALG THE E/L OF THE W 1/2 OF THE NW 1/4 OF SAID SECTION; TH E'LY ALG E/W 1/4 LINE OF SEC 322.60 FT; TH S'LY DEFLECTING 92-54-30 TO RIGHT 450.58 FT; TH N 72-03-57 W 127.80 FT; TH S 00-29-38 W 132.82 FT TO THE N ROW LINE OF I-94; TH W'LY ALG SAID ROW LINE 200 FT TO E LINE OF W 1/2 OF SW 1/4 OF SAID SEC; TH N 00-56-00 W 64 FT; TH W'LY ALG ARC OF RAD 8409.42 FT CURVING N'LY, CHD 262.50 FT N 70-28-00 W; TH N 39-35-18 W 1115.90 FT CONT ALG N ROW LINE OF WESTBOUND OFF RAMP TO ZEEB RD; TH N 62-52-43 W 343.56 FT; TH N 00-59-43 W 153.48 FT; TH S 86-34-20 W 50.39 FT; TH N 00-54-10 W 140.01 FT TO POB. T2S R5E 29.14 AC

TOWNSHIP OF SCIO
WASHTENAW COUNTY, MICHIGAN

A RESOLUTION TO APPROVE A BROWNFIELD PLAN FOR 300 NORTH ZEEB ROAD PURSUANT TO PA 381 OF 1996, AS AMENDED

Resolution #2023-25

At a Regular Meeting of the Scio Township Board of Trustees, Washtenaw County, Michigan, held at the Scio Township Hall, located at 827 N. Zeeb Road, Ann Arbor, MI 48103, on 25th day of April, 2023 at 7:00 pm.

Present: Hathaway, Palmer, Flintoft, Kerry, Knol, Reiser
Absent: Brazeau

The following preamble and resolution were offered by Trustee Reiser and supported by Treasurer Palmer.

WHEREAS, the Developer, A2 Zeeb LLC, dba MI-HQ, has requested approval of the Brownfield Plan for 300 N. Zeeb Road, Parcel H-08-22-200-005 (the "Property"), in order to pursue Tax Increment Financing through the Washtenaw County Brownfield Redevelopment Authority ("WCBRA"); and

WHEREAS, the Washtenaw County Board of Commissioners established the WCBRA in accordance with the Brownfield Redevelopment Financing Act, being Act 381 of the Public Acts of the State of Michigan of 1996, as amended (the "Act") to encourage the implementation of plans relating to the redevelopment of contaminated, historic, functionally obsolete, or blighted property within the County of Washtenaw; and

WHEREAS, Scio Township joined the Washtenaw County Brownfield Redevelopment Authority by Resolution on December 21, 1999; and

WHEREAS, the Property located at 300 N. Zeeb in the Scio Township has been identified as an environmental hazard, a "facility" under state statute; and

WHEREAS, the Developer has created a rehabilitation and redevelopment plan (the "Plan") of approximately 190,000 square feet of space encompassing several vacant, obsolete former manufacturing buildings; and

WHEREAS, the Property will be rehabilitated through hazardous material abatement, interior demolition and reconfiguration, and soil remediation, into a more productive use, generating new jobs and tax base; and

WHEREAS, the Plan proposes the capture of Tax Increment Revenues attributable to local and school operating taxes to reimburse for Brownfield Eligible Activities, including a maximum reimbursement to the Developer of $2,758,735, and estimated reimbursement to the WCBRA for Administrative Fees and Local Brownfield Revolving Fund deposit of $765,193; and

WHEREAS, the burden is on the developer to build the project and pay taxes in order for tax capture and reimbursement to occur; and

WHEREAS, the duration of this Plan shall not exceed the shorter of the following: 1) reimbursement of costs for all actual Eligible Activities, cumulatively not to exceed developer reimbursement of $2,758,735, and remaining costs estimated to be $361,201 for the State Brownfield Revolving Fund, and estimated to be $765,193 for Brownfield Authority Administrative Expenses and Local Brownfield Revolving Fund deposit or 2) 20 years, with the first year of the 20 years being the first year of TIF capture; and

WHEREAS, the Township and WCBRA will not capture Tax Increment Revenues (TIR) and reimburse unless actual Eligible Activities are incurred and approved, and there is sufficient tax increment to generate TIR resulting from improvements to the property; and

WHEREAS, the Plan must be approved by Scio Township, before the WCBRA makes a recommendation, and Washtenaw County Board of Commissioners will consider the plan for adoption; and

WHEREAS, it is understood that neither the initiation of the review process by the WCBRA for redevelopment of the Brownfield Plan nor the recommendation of the Brownfield Plan to WCBRA by the Township is a guarantee that it will be approved by the Washtenaw County Board of Commissioners, EGLE, MSF, or that financial incentives will be obtained; and

WHEREAS, neither Washtenaw County nor the Washtenaw County Brownfield Redevelopment Authority will incur a financial note or bonded indebtedness for this project.

NOW, THEREFORE, BE IT RESOLVED, that the Scio Township Board of Trustees does approve and concur with the provisions of 300 N. Zeeb Brownfield Plan for the property located at 300 N. Zeeb Road in Scio Township; and

BE IT FURTHER RESOLVED, the Township Clerk shall be directed to submit a copy of this Resolution to the Washtenaw County Board of Commissioners as documentation of the Township's consideration and concurrence of the Brownfield Plan; and

BE IT FURTHER RESOLVED, that any changes or amendments to the Brownfield Plan after the date of this Resolution will require approval by the Scio Township Board of Trustees.

Jessica M. Flintoft, Clerk

TOWNSHIP OF SCIO, WASHTENAW COUNTY, MICHIGAN

ROLL CALL VOTE:
AYES: Hathaway, Palmer, Flintoft, Kerry, Knol, Reiser
NAYS: None
ABSENT: Brazeau
ABSTAIN: None
RESOLUTION DECLARED ADOPTED.

CERTIFICATE

I, Jessica M. Flintoft, hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Township Board of Scio Township, County of Washtenaw, State of Michigan, at a Regular Meeting held on April 25, 2023, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Jessica M. Flintoft, Clerk
Scio Township

DATED: April 26, 2023

WASHTENAW COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY REIMBURSEMENT AGREEMENT

This Agreement (the "Agreement") dated May 11, 2023 is entered between the WASHTENAW COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY (the "Authority"), an authority established pursuant to Act 381 of 1996, as amended ("Act 381"), whose address is 220 N. Main Street, P.O. Box 8645, Ann Arbor, Michigan 48107-8645 and A2 Zeeb, LLC (the "Developer"), a Michigan Limited Liability Company, whose address is 600 S. Wagner Road, Ann Arbor, MI 48103.

RECITALS

A. Pursuant to Act 381, as amended, the Authority has prepared a Brownfield Plan for the Eligible Property below that was duly approved by the Washtenaw County Board of Commissioners with concurrence from Scio Township:

    a. Located at 300 North Zeeb Road.

    b. Located in Scio Township, Washtenaw County, Michigan

    c. Tax Identification Number H-08-22-200-005 (the "Property"),

    d. Legal Description provided in Exhibit B

B. The Developer plans to redevelop the Property as follows:

    a. Redevelop several buildings, totaling 173,580 s.f., on approximately 30 acres, and is planning significant renovation and rehabilitation of the structures to accommodate multiple tenants for warehousing, offices, wet labs, clean rooms, and other hi-tech and bio-tech related uses and associated parking, landscaping, and site enhancements (the "Improvements").

    b. This will occur through the Developer incurring costs.

    c. The Improvements are expected to increase the tax base within the County, and otherwise enhance the economic vitality and quality of life within Washtenaw County.

C. The Developer will conduct Eligible Activities and incur eligible costs pursuant to the approved Brownfield Plan, Act 381 Work Plan, and according to the terms of this Agreement.

D. Act 381 permits the capture and use of the real and personal property tax revenues generated from the increase in value of the Eligible Property to pay or reimburse the costs of Eligible Activities.

E. Act 381 permits the use of Tax Increment Revenue (TIR) to support the payment of interest on unreimbursed Eligible Costs, and Interest is included as an Eligible Activity in the approved Plan.

F. The Authority has incurred and will incur Administrative Costs for its operations and the preparation, approval, and administration of the Brownfield Plan, for which it seeks reimbursement from TIR.

G. The Authority intends to fund the Local Brownfield Revolving Fund (LBRF) during and/or after the Developer Reimbursement period.

H. In accordance with Act 381, the Brownfield Plan, and this Agreement, the parties desire to use TIR generated from an increase in the taxable value of the Property resulting from its Improvements to reimburse the Developer for actual expenses for approved Eligible Activities, the Authority for its Administrative Costs (at the discretion of the Authority), and to fund the LBRF.

I. The parties are entering into this Agreement to establish the terms, conditions and procedures for the reimbursement from TIR.

TERMS AND CONDITIONS

Pursuant to the Recitals of this Agreement, the parties agree with each other as follows:

1. Definitions All terms included in this agreement are defined through Exhibit A "Definitions"

2. The Brownfield Plan – The Brownfield Plan, which may be amended from time to time, shall be the Plan in effect at the time that Eligible Activities are conducted and Eligible Costs are incurred. To the extent provisions of the Brownfield Plan conflict with this Agreement, the terms and conditions of this Agreement control. To the extent provisions of the Brownfield Plan or this Agreement conflict with Act 381, Act 381 shall control.

3. Term of Agreement – In accordance with the Brownfield Plan, the Authority shall capture the Tax Increment Revenues (TIR) generated by the Improvements on the Property to reimburse for Eligible Costs until the earlier of (i) the date that all the Eligible Costs are fully reimbursed under this Agreement; or (ii) at the end of the 20th tax capture year where capture is anticipated to begin in 2023, or as may subsequently be extended by a Brownfield Plan amendment and amendment to this agreement, after the date the Authority begins to capture Tax Increment Revenues under the Brownfield Plan; or (iii) the maximum number of years as established pursuant to a tax appeal, pursuant to Section 4, below. If this Agreement ends before the reimbursement of all Eligible Costs, the last payment by the Authority shall be whatever TIR remains from the summer and winter taxes distributed during the final year of the Agreement, after full reimbursement for the State Brownfield Fund, Authority Administrative Expenses, and the LBRF.

4. Eligible Activities – The Eligible Activities shall be as described in the "Eligible Activities and Costs" Table in the Brownfield Plan, and further defined in the approved Act 381 Work Plan.

5. Developer Reimbursable Eligible Costs – The total of costs eligible for reimbursement, the Total Eligible Costs, and the estimated costs for each type of eligible activity, shall be as described in the "Eligible Activities and Costs" Table of the Brownfield Plan, and further defined by the approved Act 381 Work Plan. The Total Developer Reimbursable Eligible Costs shall be the maximum amount of reimbursement authorized under this Agreement. The actual cost for one or more types of activity may differ from that described in the Brownfield Plan, as long as the Total Developer Reimbursable Eligible Costs are not exceeded.

6. Reimbursement Source – During the term of this Agreement, the Authority shall capture, as provided in the Brownfield Plan and allowed by Act 381, those TIR, which are levied from both Local Taxes and Taxes for School Operating Purposes on the Property, and any new personal property. The Authority will use those TIR to reimburse Developer Reimbursable Eligible Costs (including interest where applicable) in accordance with the Brownfield Plan, approved Act 381Work Plan(s) (See Exhibit D) and this Agreement. Local TIR alone shall not be used to reimburse any Eligible Costs unless expressly allowed by the Brownfield Plan.

7. Allocation of Captured Taxes – Captured taxes will be allocated in the following order of priority during each year of the Brownfield Plan:

    a. Fifty percent (50%) of the taxes levied under the State Education Tax Act in each of the first 25 years of the Brownfield Plan, or as otherwise required by statute, will be paid to the State of Michigan for allocation to the state brownfield redevelopment fund.

    b. Local and School Operating captured taxes in an amount of 10% of total annual captured TIR during and after reimbursement of Developer Reimbursable Eligible Costs, as identified in the Brownfield Plan, and will be allocated for deposit in the LBRF and/or allocated for reimbursement of Authority Administrative fees, at the sole discretion of the Authority;

    c. The balance of Local and School Operating captured taxes will be allocated for the reimbursement of actual costs of Eligible Activities incurred by the Developer.

    d. The Authority will then capture, after Developer has been fully reimbursed all eligible costs or after the capture limit described in Section 3 has been reached, whichever comes first, an amount necessary to result in $765,193 total capture in LBRF.

8. Eligible Costs Reimbursement – For those Eligible Costs for which Developer seeks reimbursement from the Authority, the Developer shall incur Eligible Costs and submit documentation to the Authority according to the instructions and guidelines provided in Exhibit E. The parties agree that Developer shall only seek reimbursement for its actual costs to perform the Eligible Activities, in accordance with the Brownfield Plan and Act 381 Work Plan. Eligible Activities being submitted for reimbursement shall not have occurred more than 24 months prior to the submittal date, with the exception of environmental assessments, BEA, and Due Care Planning Activities, if conducted prior to approval of the Brownfield Plan.

9. Interest – Interest is included as an Eligible Cost in the Brownfield Plan, and will be calculated at a simple rate of 5% on any unreimbursed approved Eligible Activities at the end of every year, up to the maximum Interest stated in the approved Brownfield Plan.

10. Payments – Payments to Developer shall be made as follows:

    a. Within 90 days of its receipt of the documentation described in paragraph 8 above, the Authority, in its sole discretion, shall either approve Eligible Costs for payment or request additional information. If the Authority determines all or a portion of the requested payment is for Approved Eligible Costs, it shall process that the portion of the payment request as provided in subparagraph (b) below. If the Authority determines that insufficient information has been provided, disputes any portion of any payment request or disputes the eligibility of any costs of any payment request, it shall notify Developer in writing of its determination and the reasons for its determination. Developer shall have 28 days to address the reasons given by the Authority and shall have an opportunity to meet with the Authority's representatives or, if the Authority Board consents, to formally meet with the Authority and be placed on a meeting agenda to discuss and resolve any remaining dispute. In doing so, Developer shall provide the Authority a written response to the Authority's decision and the reasons given by the Authority. If the parties do not resolve the dispute in such a manner, it shall be resolved as provided in Paragraph 11 below.

    b. Once the Authority determines that Eligible Costs are Approved Eligible Costs, it shall pay to Developer the amounts for which submissions have been made pursuant to paragraph 7 of this Agreement within 30 days after the Authority receives TIR from which the Approved Eligible Costs may be wholly or partially paid. The Authority shall only be obligated to reimburse Developer to the extent TIR is available to reimburse such costs.

    c. The repayment obligation under this Agreement shall expire at the earliest of the following: i) payment by the Authority to Developer of all amounts due Developer under this Agreement; ii) expiration of the reimbursement period as defined in Section 3 of this Agreement; or iii) expiration of the reimbursement period as defined in Act 381.

    d. The amount to be reimbursed under this Agreement shall not exceed the following, whichever is less:

        i. The maximum amount of Developer Reimbursable eligible costs in the approved Brownfield Plan and as further determined by the approved Act 381 Work Plan; and

        ii. The maximum amount of Approved Eligible Costs as determined by this Agreement.

    e. The Authority may not make TIR reimbursements while Real Property Taxes are delinquent on the Property.

    f. If the property owner has filed an appeal of property assessment and/or the outcome of such an appeal is still pending, the Authority, at its sole discretion, may withhold reimbursement of Developer Reimbursable eligible costs, until such appeal is resolved. The purpose of any delay is to prevent overpayment and the need to "claw-back" funds reimbursed due to lowered Taxable Values.

11. Dispute As to Eligible Costs – If there is a dispute over whether a cost submitted by Developer is an Eligible Cost the dispute shall be resolved by an independent knowledgeable professional chosen by mutual agreement of the parties. If the parties are unable to agree upon a knowledgeable professional, then the County and Authority shall together choose an independent knowledgeable professional and Developer shall choose an independent knowledgeable professional to review the Authority's decision. If the two knowledgeable professionals so selected agree that costs submitted are eligible, the Developer shall be reimbursed those costs in accordance with this Agreement. If the two professionals so selected cannot agree that costs submitted are eligible, the two selected professionals shall appoint a third knowledgeable professional who shall make a final determination and Developer shall then be reimbursed those costs in accordance with this Agreement to the extent determined by the third knowledgeable professional. All fees and costs incurred by any party with respect to this paragraph, shall be the sole responsibility of the Developer. Failure of the Developer to pay any obligation incurred with respect to this paragraph shall constitute a default of this Agreement pursuant to paragraph 12.

12. Default –Upon the occurrence of an Event of Default, the non-defaulting party may terminate this Agreement by giving written notice to the defaulting party, and the defaulting party shall have 30 days to cure the default. If the default is not cured within this time period, then the non-defaulting party shall have the right to terminate this Agreement, or, at the election of such non-defaulting party, may obtain any form of relief permitted under this Agreement, and any applicable laws and court rules of the State of Michigan, including the right to seek and obtain a decree of specific performance of a court of competent jurisdiction. If the Authority, in its sole discretion, determines that any cure proposed by the Developer may take more than 30 days to complete, the Authority may permit the Developer to complete the cure in a time and manner agreeable to the Authority. Any right or remedy provided by a specific provision of this Agreement shall be deemed cumulative to, and not conditioned on, any other remedies upon default.

13. Local Brownfield Revolving Fund – In accordance with Act 381 and the Brownfield Plan, the Authority will fund the LBRF using a portion of the TIR captured by the Authority during, and/or after, the period of reimbursement of Developer's Eligible Costs and accrued Interest. The Authority, at its sole discretion, will annually capture TIR to fund Administrative operations and/or deposit into the LBRF as described in the approved Brownfield Plan.

14. Authority Monitoring -- The Authority may monitor the Project for the purpose of verifying that the activities, invoices and accounting of the Developer are accurate, reasonable and constitute Eligible Activities under this Agreement. The Developer shall provide any authorized representative of the Authority access to or copies of permits, data, reports, testing, or sampling results, invoices or other such documents reasonably necessary for monitoring. The Authority, EGLE or MSF shall also be given access to the property upon reasonable request in order to review any Eligible Activities or

perform any other obligations under this Agreement. Except in the case of an emergency or exigent circumstance, the Authority shall give the Developer at least 24 hours notice of requests under this paragraph. Except for the right to monitor the Developer's compliance with this Agreement, nothing in this Agreement shall be interpreted to give the Authority any right to exercise control over the performance of Eligible Activities or other actions by the Developer.

15. Adjustments – If, due to an appeal of any tax assessment, reassessment of any portion of the Property, abatement of any taxes, or for any other reason, the Authority is required to reimburse any TIR to any tax levying unit, then: i) the Developer shall pay the Authority the full amount required to reimburse such TIR, including interest and penalties, within 30 days of receiving any invoice from the Authority; or ii) the Authority may deduct the amount of any such reimbursement, including interest and penalties, from all subsequent payments due to the Developer until such TIR, including interest and penalties, is fully recovered. If all amounts due the Developer under this Agreement have been fully paid or the Authority is no longer obligated to make any further payments to the Developer, the Authority shall invoice the Developer for the amount of such reimbursement and the Developer shall pay the Authority such invoiced amount within thirty (30) days of the Developer's receipt of the invoice. Amounts invoiced and paid to the Authority by the Developer pursuant to this paragraph shall not reduce Eligible Costs for which the Developer shall have the opportunity to be reimbursed in accordance with the terms, conditions and limitations of this Agreement.

16. Insurance – The Developer shall purchase and maintain insurance coverages as indicated at limits not less than those set forth below. The Developer shall also require each and every contractor(s) and/or subcontractor(s) engaged by the Developer to perform services pursuant to this agreement to purchase and maintain insurance coverages at the limits set forth below. Developer and its contractor(s) and/or subcontractor(s) shall name Washtenaw County and Washtenaw County Brownfield Redevelopment Authority as an additional insureds under all coverages listed below except Worker's Compensation. The Developer shall maintain other insurance as it deems appropriate for its own protection.

    a. Worker's Disability Compensation and Occupational Disease Insurance including Employers Liability Coverage in accordance with all applicable statutes of the State of Michigan.

    b. Commercial General Liability Insurance on an "Occurrence Basis" with limits of liability not less than $1,000,000 per occurrence and $2,000,000 aggregate combined single limit. Coverage shall include the following:

        i. Contractual Liability

        ii. Products and Completed Operations

        iii. Independent Contractors Coverage

        iv. Broad Form General Liability Endorsement or Equivalent

c. Motor Vehicle Liability Insurance, including Michigan No-Fault Coverage, with limits of liability of not less than $1,000,000 per occurrence for Bodily Injury and Property Damage. Coverage shall include all owned vehicles, all non-owned vehicles and all hired vehicles.

d. Environmental Impairment Liability Insurance shall be provided by Developer, Contractors, sub-contractors and site work contractors engaging in environmental and/or demolition activities, covering any sudden and non-sudden pollution or environmental impairment, including clean up costs and defense, with limits of liability of not less than $1,000,000 per occurrence.

e. All insurance coverages described above shall remain in effect at all times until completion of all eligible activities. The Developer shall deliver copies of certificates of insurance for each of the policies mentioned above to the Authority. If so requested, certified copies of all policies will be provided. It is understood and agreed that thirty (30) days advanced written notice of cancellation, non-renewal, reduction and/or material change in any coverage shall be sent to the Authority.

17. Indemnification – The Developer shall indemnify, defend, and hold harmless, the Authority, Washtenaw County, and their officers, board members, commissioners, employees and agents from all claims, damages, lawsuits, costs and expenses, including reasonable attorney fees, incurred as a result of any acts, omissions, negligence, or gross negligence of the Developer or its employees, agents, consultants, contractors or subcontractors related to the Project or its performance under this Agreement. This indemnification includes any damages, costs, and expenses in excess of those covered by any insurance of the Developer. The Developer shall indemnify the Authority, Washtenaw County, and any of the listed entities officers, board members, commissioners, employees and agents from all reasonable costs and expenses, including reasonable attorney fees, incurred in the enforcement of any obligation or claim against the Developer under this Agreement. These indemnification provisions will survive the termination of this Agreement. By entering this Agreement, neither party waives any immunities provided under state or federal law.

18. Freedom of Information Act – Developer understands that all communications, information, and/or documentation submitted by Developer may be open to the public under the Freedom of Information Act, Act No. 442 of the Public Acts of 1976, being Sections 15.23 to 15.24 of the Michigan Compiled Laws and no claim of trade secrets or any other privilege or exception to the Freedom of Information Act will be claimed by Petitioners as it relates to this Agreement, Petitions for Reimbursement and supporting documentation.

19. Notices – All notices shall be given by registered or certified mail addressed to the parties at their respective addresses as shown above. Either party may change the address by written notice sent by registered or certified mail to the other party.

20. Assignment – The interest of any party under this Agreement shall not be assignable without the other parties' written consent, which shall not be unreasonable withheld, except for an assignment

by the Developer for the purposes of securing financing for the Project, which shall require notice but not the prior consent of the other parties.

21. Entire Agreement – This Agreement supersedes all agreements previously made between the parties relating to the subject matter. There are no other understandings or agreements between them.

22. Non-Waiver – No delay or failure by either party to exercise any right under this Agreement, and no partial or single exercise of that right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

23. Headings – Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

24. Governing Law – This Agreement shall be construed in accordance with and governed by the laws of the State of Michigan.

25. Compliance with Applicable Law – Developer agrees to comply all applicable federal, state, and local laws, statutes, rules, regulations, ordinances, and other legal obligations of a similar effect.

26. Counterparts – This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

27. No Third Party Beneficiaries – This Agreement shall not be deemed or construed to create any rights to reimbursement or otherwise in the Consultant, Contractors, Subcontractors, or any third parties. This Agreement shall not be construed to create any third party beneficiary contract or claim, and the parties intend there to be no third party beneficiaries.

28. Binding Effect – The provisions of this Agreement shall be binding upon and inure to the benefit of each of the parties and their respective heirs, legal representatives, successors, and assigns.

29. The Authority's reimbursement obligations under this Agreement are contingent on the requirement that there shall be no action, suit, proceeding or investigation pending before any court, public board or body to which the Developer, the County, the City of Ann Arbor, or the Authority is a party, or threatened against the Developer, the County, City of Ann Arbor, or the Authority contesting the validity or binding effect of this Agreement or the validity of the Plan or which could result in an adverse decision which would have one or more of the following effects:

    a. A material adverse effect upon the ability of the Authority to collect and use Tax Increments to pay the obligations;

    b. A material adverse effect upon the ability of the Developer to conduct Eligible Activities;

    c. Any other material adverse effect on the Developer's or the Authority's ability to comply with the obligations and terms of this Agreement, or the Brownfield or Work Plan.

30. Annual Reporting – The Developer shall report annually, by April 1, the following information to the Authority for the previous calendar year, as applicable:

   a. Number of residential units constructed or rehabilitated;

   b. Square feet of new or rehabilitated residential, retail, commercial, or industrial space

   c. Number of new jobs created;

   d. For projects actively capturing TIR, amount of actual capital investment;

   e. Any additional information deemed necessary by the Authority.

The parties have executed this Agreement on the dates set forth below.

WASHTENAW COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY

BY:_________________________________
Trevor Woollatt, Chairman

Date:_______________________________

Attested to:

By:_________________________________
Lawrence Kestenbaum, County Clerk/Register

Date:_______________________________

Approved As to Form:

By:_________________________________
Michelle Billard, Corporation Counsel

DEVELOPER
A2 Zeeb, LLC

BY:_________________________________

PRINT NAME:_________________________

ITS:_________________________________

Date:_______________________________

Exhibits

EXHIBIT A - Definitions

a. “Administrative Costs,” as defined in Section 13b, Sub-Section 7 (a) (*I, ii, and iii*).

b. “Baseline Environmental Assessment ” is defined by Section 2(b) of Act 381;

c. “Brownfield Plan” is defined by Section 2(e) of Act 381 and is incorporated by reference in Exhibit C;

d. “Approved Eligible Costs” – Those Eligible Costs which have been submitted, reviewed, and approved by the Authority.

e. "Department specific activities" are defined by Section 2 (l) of Act 381

f. “Due Care Activities” are defined by Section 2 (m) of Act 381;

g. “Eligible Activities” are defined by Section 2(o) of Act 381;

h. “Eligible Costs” are those being submitted to the Authority for Certification.

i. “Eligible Property” is defined by Section 2(p) of Act 381;

j. "Event of Default" means the failure of performance or breach by a party to carry out any of its obligations or comply with any of its warranties, representations, or conditions under this Agreement or, with respect to a party, if any representation, omission, or warranty of such party was false when made.

k. “Local Brownfield Revolving Fund”, “LBRF” pursuant to Section 8 of Act 381.

l. “Local Taxes” are defined by Section 2(ff) of Act 381;

m. “Tax Increment Revenues” (TIR) are defined by Section 2(ss) of Act 381;

n. “Taxes Levied for School Operating Purposes” is defined by Section 2(uu) of Act 381;

o. “Work Plan” is defined by Section 2(zz) of Act 381.

EXHIBIT B – Legal Description

LAND SITUATED IN SCIO TOWNSHIP, WASHTENAW COUNTY, MICHIGAN DESCRIBED AS:

COM AT W 1/4 COR OF SEC 22; TH N 00-54-10 W 1072.69 FT ON W/L OF SEC AND CNTRLINE OF ZEEB RD FOR A POB; TH N 85-16-20 E 1299.20 FT; TH S 00-51-00 E 1081.60 FT ALG THE E/L OF THE W 1/2 OF THE NW 1/4 OF SAID SECTION; TH E'LY ALG E/W 1/4 LINE OF SEC 322.60 FT; TH S'LY DEFLECTING 92-54-30 TO RIGHT 450.58 FT; TH N 72-03-57 W 127.80 FT; TH S 00-29-38 W 132.82 FT TO THE N ROW LINE OF I-94; TH W'LY ALG SAID ROW LINE 200 FT TO E LINE OF W 1/2 OF SW 1/4 OF SAID SEC; TH N 00-56-00 W 64 FT; TH W'LY ALG ARC OF RAD 8409.42 FT CURVING N'LY, CHD 262.50 FT N 70-28-00 W; TH N 39-35-18 W 1115.90 FT CONT ALG N ROW LINE OF WESTBOUND OFF RAMP TO ZEEB RD; TH N 62-52-43 W 343.56 FT; TH N 00-59-43 W 153.48 FT; TH S 86-34-20 W 50.39 FT; TH N 00-54-10 W 140.01 FT TO POB. T2S R5E 29.14 AC

EXHIBIT C – Brownfield Plan

EXHIBIT D – Approved Act 381 Work Plan(s)

EXHIBIT E – Eligible Costs Reimbursement Procedures

Reimbursement of Eligible Costs Certification

a. For those Eligible Costs for which Developer seeks reimbursement from the Authority, Developer shall submit to the Authority any of the following as may be required by Authority representatives:

    i. A written statement detailing the costs.

    ii. A written explanation as to why reimbursement is appropriate under the Brownfield Plan and this Agreement.

    iii. Copies of invoices from the consultants, contractors, subcontractors, engineers, attorneys or others who provided such services. To verify quantities for unit price billings such invoices shall include sufficient backup information, including but not limited to, labor hours per person per billing period for professional services, detailed invoices from subcontractors and subconsultants, manifests and/or weigh tickets for disposed materials, and days used and rates for equipment and materials charges. All Eligible Costs for which certification is being sought must have occurred within 24 months prior to the date submitted.

    iv. Copies of waivers of liens by the contractors, subcontractors, and materials suppliers, or cancelled checks demonstrating payment.

    v. If not already submitted, copies of the contract with the contractor or supplier providing the services or supplies, for which reimbursement is sought.

    vi. A statement from the engineer and project manager overseeing the work recommending payment.

    vii. Any other information which may be required by state authorities or reasonably required by the Authority.

LAND BANK FAST TRACK ACT
Act 258 of 2003

AN ACT to provide for the creation of land bank fast track authorities to assist governmental entities in the assembly and clearance of title to property in a coordinated manner; to facilitate the use and development of certain property; to promote economic growth; to prescribe the powers and duties of certain authorities; to provide for the creation and appointment of boards to govern land bank fast track authorities and to prescribe their powers and duties; to authorize the acquisition, maintenance, and disposal of interests in real and personal property; to authorize the conveyance of certain properties to a land bank fast track authority; to authorize the enforcement of tax liens and the clearing or quieting of title by a land bank fast track authority; to provide for the distribution and use of revenues collected or received by a land bank fast track authority; to prescribe powers and duties of certain public entities and state and local officers and agencies; to authorize the transfer and acceptance of property in lieu of taxes and the release of tax liens; to exempt property, income, and operations of a land bank fast track authority from tax; to extend protections against certain liabilities to a land bank fast track authority; and to repeal acts and parts of acts.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

The People of the State of Michigan enact:

CHAPTER 1

GENERAL PROVISIONS

124.751 Short title.

Sec. 1. This act shall be known and may be cited as the “land bank fast track act”.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties of state land bank fast track authority, with respect to issuance of bonds or notes, to Michigan finance authority, see E.R.O. No. 2010-2, compiled at MCL 124.194.

For transfer of the authority from department of energy, labor, and economic growth to department of treasury by type II transfer, see E.R.O. No. 2010-2, compiled at MCL 124.194.

For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

For transfer of powers and duties of state land bank fast track authority from executive director of Michigan state housing development authority to director of department of talent and economic development, and transfer of revenue bonding powers of state land bank fast track authority to Michigan strategic fund, see E.R.O. No. 2014-6, compiled at MCL 125.1995.

124.752 Legislative findings.

Sec. 2. The legislature finds that there exists in this state a continuing need to strengthen and revitalize the economy of this state and local units of government in this state and that it is in the best interests of this state and local units of government in this state to assemble or dispose of public property, including tax reverted property, in a coordinated manner to foster the development of that property and to promote economic growth in this state and local units of government in this state. It is declared to be a valid public purpose for a land bank fast track authority created under this act to acquire, assemble, dispose of, and quiet title to property under this act. It is further declared to be a valid public purpose for a land bank fast track authority created under this act to provide for the financing of the acquisition, assembly, disposition, and quieting of title to property, and for a land bank fast track authority to exercise other powers granted to a land bank fast track authority under this act. The legislature finds that a land bank fast track authority created under this act and powers conferred by this act constitute a necessary program and serve a necessary public purpose.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

For transfer of powers and duties of state land bank fast track authority from executive director of Michigan state housing development authority to director of department of talent and economic development, and transfer of revenue bonding powers of state land bank fast track authority to Michigan strategic fund, see E.R.O. No. 2014-6, compiled at MCL 125.1995.

124.753 Definitions.

Sec. 3. As used in this act:

(a) “Authority” means a land bank fast track authority created under section 15, section 23(4), or section 23(5).

(b) “Authority board” means the board of directors of the state authority appointed under section 16.

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(c) “Casino” means a casino regulated by this state under the Michigan gaming control and revenue act, the Initiated Law of 1996, MCL 432.201 to 432.226, or a casino at which gaming is conducted under the Indian gaming regulatory act, Public Law 100-497, 102 Stat. 2467, and all property associated or affiliated with the operation of the casino, including, but not limited to, a parking lot, hotel, motel, or retail store.

(d) “County authority” means a county land bank fast track authority created by a county foreclosing governmental unit under section 23(4).

(e) “Department” means the department of labor and economic growth, a principal department of state government created by section 225 of the executive organization act of 1965, 1965 PA 380, MCL 16.325, and renamed by Executive Order No. 1996-2, MCL 445.2001, and by Executive Order No. 2003-18.

(f) “Foreclosing governmental unit” means that term as defined in section 78 of the general property tax act, 1893 PA 206, MCL 211.78.

(g) “Fund” means the land bank fast track fund created in section 18.

(h) “Intergovernmental agreement” means a contractual agreement between 1 or more governmental agencies, including, but not limited to, an interlocal agreement to jointly exercise any power, privilege, or authority that the agencies share in common and that each might exercise separately under the urban cooperation act of 1967, 1967 (Ex Sess) PA 7, MCL 124.501 to 124.512.

(i) “Local authority” means a local land bank fast track authority created by a qualified city under section 23(5).

(j) “Local unit of government” means a city, village, township, county, or any intergovernmental, metropolitan, or local department, agency, or authority, or other local political subdivision.

(k) “Michigan economic development corporation” means the public body corporate created under section 28 of article VII of the state constitution of 1963 and the urban cooperation act of 1967, 1967 (Ex Sess) PA 7, MCL 124.501 to 124.512, by a contractual interlocal agreement effective April 5, 1999, as amended, between local participating economic development corporations formed under the economic development corporations act, 1974 PA 338, MCL 125.1601 to 125.1636, and the Michigan strategic fund. If the Michigan economic development corporation is unable for any reason to perform its duties under this act, those duties may be exercised by the Michigan strategic fund.

(*l*) “Michigan state housing development authority” means the authority created under the state housing development authority act of 1966, 1966 PA 346, MCL 125.1401 to 125.1499c.

(m) “Michigan strategic fund” means the Michigan strategic fund as described in the Michigan strategic fund act, 1984 PA 270, MCL 125.2001 to 125.2093.

(n) “Qualified city” means a city that contains a first class school district and includes any department or agency of the city.

(o) “State administrative board” means the board created under 1921 PA 2, MCL 17.1 to 17.3, that exercises general supervisory control over the functions and activities of all administrative departments, boards, commissioners, and officers of the state and of all state institutions.

(p) “State authority” means the land bank fast track authority created under section 15.

(q) “Tax reverted property” means property that meets 1 or more of the following criteria:

(*i*) The property was conveyed to this state under section 67a of the general property tax act, 1893 PA 206, MCL 211.67a, and subsequently was not sold at a public auction under section 131 of the general property tax act, 1893 PA 206, MCL 211.131, except property described in section 131 of the general property tax act, 1893 PA 206, MCL 211.131, that is withheld from sale by the director of the department of natural resources as authorized in that section.

(*ii*) The property was conveyed to this state under section 67a of the general property tax act, 1893 PA 206, MCL 211.67a, and subsequently was either redeemed by a local unit of government or transferred to a local unit of government under section 2101 or 2102 of the natural resources and environmental protection act, 1994 PA 451, MCL 324.2101 and 324.2102, or under former section 461 of 1909 PA 223 except property transferred to a local unit of government that is subject to a reverter clause under which the property reverts to this state upon transfer by the local unit of government.

(*iii*) The property was subject to forfeiture, foreclosure, and sale for the collection of delinquent taxes as provided in sections 78 to 79a of the general property tax act, 1893 PA 206, MCL 211.78 to 211.79a, and both of the following apply:

(A) Title to the property vested in a foreclosing governmental unit under section 78k of the general property tax act, 1893 PA 206, MCL 211.78k.

(B) The property was offered for sale at an auction but not sold under section 78m of the general property tax act, 1893 PA 206, MCL 211.78m.

(*iv*) The property was obtained by or transferred to a local unit of government under section 78m of the general property tax act, 1893 PA 206, MCL 211.78m.

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(*v*) Pursuant to the requirements of a city charter, the property was deeded to or foreclosed by the city or a department or agency of the city for unpaid delinquent real property taxes.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

For transfer of powers and duties of state land bank fast track authority from executive director of Michigan state housing development authority to director of department of talent and economic development, and transfer of revenue bonding powers of state land bank fast track authority to Michigan strategic fund, see E.R.O. No. 2014-6, compiled at MCL 125.1995.

124.754 Powers.

Sec. 4. (1) Except as otherwise provided in this act, an authority may do all things necessary or convenient to implement the purposes, objectives, and provisions of this act, and the purposes, objectives, and powers delegated to the board of directors of an authority by other laws or executive orders, including, but not limited to, all of the following:

(a) Adopt, amend, and repeal bylaws for the regulation of its affairs and the conduct of its business.

(b) Sue and be sued in its own name and plead and be impleaded, including, but not limited to, defending the authority in an action to clear title to property conveyed by the authority.

(c) Borrow money and issue bonds and notes according to the provisions of this act.

(d) Enter into contracts and other instruments necessary, incidental, or convenient to the performance of its duties and the exercise of its powers, including, but not limited to, interlocal agreements under the urban cooperation act of 1967, 1967 (Ex Sess) PA 7, MCL 124.501 to 124.512, for the joint exercise of powers under this act.

(e) Solicit and accept gifts, grants, labor, loans, and other aid from any person, or the federal government, this state, or a political subdivision of this state or any agency of the federal government, this state, a political subdivision of this state, or an intergovernmental entity created under the laws of this state or participate in any other way in a program of the federal government, this state, a political subdivision of this state, or an intergovernmental entity created under the laws of this state.

(f) Procure insurance against loss in connection with the property, assets, or activities of the authority.

(g) Invest money of the authority, at the discretion of the board of directors of the authority, in instruments, obligations, securities, or property determined proper by the board of directors of the authority, and name and use depositories for its money.

(h) Employ legal and technical experts, other officers, agents, or employees, permanent or temporary, paid from the funds of the authority. The authority shall determine the qualifications, duties, and compensation of those it employs. The board of directors of an authority may delegate to 1 or more members, officers, agents, or employees any powers or duties it considers proper. Members of the board of directors of an authority shall serve without compensation but shall be reimbursed for actual and necessary expenses subject to available appropriations.

(i) Contract for goods and services and engage personnel as necessary and engage the services of private consultants, managers, legal counsel, engineers, accountants, and auditors for rendering professional financial assistance and advice payable out of any money of the authority.

(j) Study, develop, and prepare the reports or plans the authority considers necessary to assist it in the exercise of its powers under this act and to monitor and evaluate progress under this act.

(k) Enter into contracts for the management of, the collection of rent from, or the sale of real property held by an authority.

(*l*) Do all other things necessary or convenient to achieve the objectives and purposes of the authority or other laws that relate to the purposes and responsibility of the authority.

(2) The enumeration of a power in this act shall not be construed as a limitation upon the general powers of an authority. The powers granted under this act are in addition to those powers granted by any other statute or charter.

(3) An authority, in its discretion, may contract with others, public or private, for the provision of all or a portion of the services necessary for the management and operation of the authority.

(4) If an authority holds a tax deed to abandoned property, the authority may quiet title to the property under section 79a of the general property tax act, 1893 PA 206, MCL 211.79a.

(5) The property of an authority and its income and operations are exempt from all taxation by this state or any of its political subdivisions.

(6) An authority shall not assist or expend any funds for, or related to, the development of a casino.

(7) An authority shall not levy any tax or special assessment.

(8) An authority shall not exercise the power of eminent domain or condemn property.

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(9) An authority shall adopt a code of ethics for its directors, officers, and employees.

(10) An authority shall establish policies and procedures requiring the disclosure of relationships that may give rise to a conflict of interest. The governing body of an authority shall require that any member of the governing body with a direct or indirect interest in any matter before the authority disclose the member's interest to the governing body before the board takes any action on the matter.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.755 Acquisition of property; accepting deed in lieu of foreclosure or sale; release of tax lien.

Sec. 5. (1) Except as provided in section 4(8), an authority may acquire by gift, devise, transfer, exchange, foreclosure, purchase, or otherwise on terms and conditions and in a manner the authority considers proper, real or personal property, or rights or interests in real or personal property.

(2) Real property acquired by an authority by purchase may be by purchase contract, lease purchase agreement, installment sales contract, land contract, or otherwise, except as provided in section 4(8). The authority may acquire real property or rights or interests in real property for any purpose the authority considers necessary to carry out the purposes of this act, including, but not limited to, 1 or more of the following purposes:

(a) The use or development of property the authority has otherwise acquired.

(b) To facilitate the assembly of property for sale or lease to any other public or private person, including, but not limited to, a nonprofit or for profit corporation.

(c) To protect or prevent the extinguishing of any lien, including a tax lien, held by the authority or imposed upon property held by the authority.

(3) An authority may also acquire by purchase, on terms and conditions and in a manner the authority considers proper, property or rights or interest in property from 1 or more of the following sources:

(a) The department of natural resources under section 2101 or 2102 of the natural resources and environmental protection act, 1994 PA 451, MCL 324.2101 and 324.2102.

(b) A foreclosing governmental unit under the general property tax act, 1893 PA 206, MCL 211.1 to 211.157.

(c) The Michigan state housing development authority under the state housing development authority act of 1966, 1966 PA 346, MCL 125.1401 to 125.1499c.

(4) An authority may hold and own in its name any property acquired by it or conveyed to it by this state, a foreclosing governmental unit, a local unit of government, an intergovernmental entity created under the laws of this state, or any other public or private person, including, but not limited to, tax reverted property and property with or without clear title.

(5) All deeds, mortgages, contracts, leases, purchases, or other agreements regarding property of an authority, including agreements to acquire or dispose of real property, may be approved by and executed in the name of the authority.

(6) A foreclosing governmental unit may not transfer property subject to forfeiture, foreclosure, and sale under sections 78 to 78p of the general property tax act, 1893 PA 206, MCL 211.78 to 211.78p, until after the property has been offered for sale or other transfer under section 78m of the general property tax act, 1893 PA 206, MCL 211.78m, and the foreclosing governmental unit has retained possession of the property under section 78m(7) of the general property tax act, 1893 PA 206, MCL 211.78m.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.756 Preservation of property value.

Sec. 6. (1) An authority may, without the approval of a local unit of government in which property held by the authority is located, control, hold, manage, maintain, operate, repair, lease as lessor, secure, prevent the waste or deterioration of, demolish, and take all other actions necessary to preserve the value of the property it holds or owns. An authority may take or perform the following with respect to property held or owned by the authority:

(a) Grant or acquire a license, easement, or option with respect to property as the authority determines is reasonably necessary to achieve the purposes of this act.

(b) Fix, charge, and collect rents, fees, and charges for use of property under the control of the authority or for services provided by the authority.

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(c) Pay any tax or special assessment due on property acquired or owned by the authority.

(d) Take any action, provide any notice, or institute any proceeding required to clear or quiet title to property held by the authority in order to establish ownership by and vest title to property in the authority, including, but not limited to, an expedited quiet title and foreclosure action under section 9.

(e) Remediate environmental contamination on any property held by the authority.

(2) An authority shall be made a party to and shall defend any action or proceeding concerning title claims against property held by the authority.

(3) Subject to subsection (4), an authority may accept from a person with an interest in a parcel of tax delinquent property or tax reverted property a deed conveying that person's interest in the property in lieu of the foreclosure or sale of the property for delinquent taxes, penalties, and interest levied under the general property tax act, 1893 PA 206, MCL 211.1 to 211.157, or delinquent specific taxes levied under another law of this state against the property by a local unit of government or other taxing jurisdiction.

(4) An authority may not accept under subsection (3) a deed in lieu of foreclosure or sale of the tax lien attributable to taxes levied by a local unit of government or other taxing jurisdiction without the written approval of all taxing jurisdictions and the foreclosing governmental unit that would be affected. Upon approval of the affected taxing jurisdictions and the foreclosing governmental unit, all of the unpaid general ad valorem taxes and specific taxes levied on the property, whether recorded or not, shall be extinguished. The authority shall record proof of the acceptance by the affected taxing jurisdictions under this subsection and the deed in lieu of foreclosure with the register of deeds for the county in which the property is located.

(5) Except as provided in subsection (4), conveyance of property by deed in lieu of foreclosure under this section shall not affect or impair any other lien against that property or any existing recorded or unrecorded interest in that property, including, but not limited to, future installments of special assessments, liens recorded by this state, or restrictions imposed under the natural resources and environmental protection act, 1994 PA 451, MCL 324.101 to 324.90106, easements or rights-of-way, private deed restrictions, security interests and mortgages, or tax liens of other taxing jurisdictions or a foreclosing governmental unit that does not consent to a release of their liens.

(6) A tax lien against property held by or under the control of an authority may be released at any time by 1 or more of the following:

(a) The governing body of a local unit of government with respect to a lien held by the local unit of government.

(b) The governing body of any other taxing jurisdiction other than this state with respect to a lien held by the taxing jurisdiction.

(c) A foreclosing governmental unit with respect to a tax lien or right to collect a tax held by the foreclosing governmental unit.

(d) The state treasurer with respect to a tax lien securing the state education tax under the state education tax act, 1993 PA 331, MCL 211.901 to 211.906.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.757 Disposition of property by authority; inventory and classification of property; title status and suitability for use; recording property transfer.

Sec. 7. (1) Except as an authority otherwise agrees by intergovernmental agreement or otherwise, on terms and conditions, and in a manner and for an amount of consideration an authority considers proper, fair, and valuable, including for no monetary consideration, the authority may convey, sell, transfer, exchange, lease as lessor, or otherwise dispose of property or rights or interests in property in which the authority holds a legal interest to any public or private person for value determined by the authority. If the department of environmental quality determines that conditions on a property transferred to an authority under section 78m(15) of the general property tax act, 1893 PA 206, MCL 211.78m, represent an acute threat to public health, safety, and welfare, or to the environment, the authority shall not convey, sell, transfer, exchange, lease, or otherwise dispose of the property until after a determination by the department of environmental quality that the acute threat has been eliminated and that conveyance, sale, transfer, exchange, lease, or other disposal of the property by the authority will not interfere with any response activities by the department. The transfer and use of property under this section and the exercise by the authority of powers and duties under this act shall be considered a necessary public purpose and for the benefit of the public.

(2) All property held by an authority shall be inventoried and classified by the authority according to title status and suitability for use.

(3) A document, including, but not limited to, a deed, evidencing the transfer under this act of 1 or more

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parcels of property to an authority by this state or a political subdivision of this state may be recorded with the register of deeds office in the county in which the property is located without the payment of a fee.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties of department of environmental quality to department of natural resources and environment, see E.R.O. No. 2009-31, compiled at MCL 324.99919.

For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.758 Receipt of tax, penalty, or interest payments; return to local tax collecting unit; retention of proceeds.

Sec. 8. (1) Money received by an authority as payment of taxes, penalties, or interest, or from the redemption or sale of property subject to a tax lien of any taxing unit shall be returned to the local tax collecting unit in which the property is located for distribution on a pro rata basis to the appropriate taxing units in an amount equal to delinquent taxes, penalties, and interest owed on the property, if any.

(2) Except as otherwise provided in this act, as required by other law, as required under the provisions of a deed, or as an authority otherwise agrees, any proceeds received by the authority may be retained by the authority for the purposes of this act.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.759 Expedited quiet title and foreclosure action; procedure.

Sec. 9. (1) An authority may initiate an expedited quiet title and foreclosure action under this section to quiet title to real property held by the authority or interests in tax reverted property held by the authority by recording with the register of deeds in the county in which the property subject to expedited quiet title and foreclosure is located a notice of pending expedited quiet title and foreclosure action in a form prescribed by the department of treasury. The notice shall include a legal description of the property, the street address of the property if available, the name, address, and telephone number of the authority, a statement that the property is subject to expedited quiet title proceedings and foreclosure under this act, and a statement that any legal interests in the property may be extinguished by a circuit court order vesting title to the property in the authority. If a notice is recorded in error, the authority may correct the error by recording a certificate of correction with the register of deeds. A notice or certificate under this subsection need not be notarized and may be authenticated by a digital signature or other electronic means. Property is not subject to an expedited quiet title and foreclosure action under this section if the property was forfeited under section 78g of the general property tax act, 1893 PA 206, MCL 211.78g, and remains subject to foreclosure under section 78k of the general property tax act, 1893 PA 206, MCL 211.78k. If an authority has reason to believe that a property subject to an expedited quiet title and foreclosure action under this section may be the site of environmental contamination, the authority shall provide the department of environmental quality with any information in the possession of the authority that suggests the property may be the site of environmental contamination.

(2) After recording the notice under subsection (1), an authority shall initiate a search of records identified in this subsection to identify the owners of a property interest in the property who are entitled to notice of the quiet title and foreclosure hearing under this section. The authority may enter into a contract with or may request from 1 or more authorized representatives a title search or other title product to identify the owners of a property interest in the property as required under this subsection or to perform the other functions set forth in this section required for the quieting of title to property under this act. The owner of a property interest is entitled to notice under this section if that owner's interest was identifiable by reference to any of the following sources before the date that the authority records the notice under subsection (1):

(a) Land title records in the office of the county register of deeds.

(b) Tax records in the office of the county treasurer.

(c) Tax records in the office of the local assessor.

(d) Tax records in the office of the local treasurer.

(3) An authority may file a single petition with the clerk of the circuit court in which property subject to expedited foreclosure under this section is located listing all property subject to expedited foreclosure by the authority and for which the authority seeks to quiet title. If available to the authority, the list of properties shall include a legal description of, a tax parcel identification number for, and the street address of each parcel of property. The petition shall seek a judgment in favor of the authority against each property listed and shall include a date, within 90 days, on which the authority requests a hearing on the petition. The petition shall request that a judgment be entered vesting absolute title in the authority, without right of redemption for each parcel of property listed, as provided in this section. Prior to the entry of judgment under this section, the

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authority may request the court to remove property erroneously included in the petition, or any tax delinquent properties redeemed prior to the hearing.

(4) The clerk of the circuit court in which a petition is filed under subsection (3) shall immediately set the date, time, and place for a hearing on the petition for foreclosure. The date shall be set by the clerk and shall not be more than 10 days after the date requested by the authority in the petition. In no event may the clerk schedule the hearing later than 90 days after the filing of a petition by the authority under subsection (3).

(5) After completing the records search under subsection (2), an authority shall determine the address or addresses reasonably calculated to inform those owners of a property interest in property subject to expedited foreclosure under this section of the pendency of the quiet title and foreclosure hearing under subsection (11). If, after conducting the title search, the authority is unable to determine an address reasonably calculated to inform persons with a property interest in property subject to expedited tax foreclosure, or if the authority discovers a deficiency in notice under subsection (10), the following shall be considered reasonable steps by the authority to ascertain the addresses of persons with a property interest in the property subject to expedited foreclosure or to ascertain an address necessary to correct a deficiency in notice under subsection (10):

(a) For an individual, a search of records of the county probate court for the county in which the property is located.

(b) For an individual, a search of the qualified voter file established under section 509o of the Michigan election law, 1954 PA 116, MCL 168.509o, which is authorized by this subdivision.

(c) For a partnership, a search of partnership records filed with the county clerk.

(d) For a business entity other than a partnership, a search of business entity records filed with the corporation division of the department.

(6) Not less than 30 days before the quiet title and foreclosure hearing under subsection (11), the authority shall send notice by certified mail, return receipt requested, of the hearing to the persons identified under subsection (5) with a property interest in property subject to expedited foreclosure. The authority shall also send a notice via regular mail addressed to the “Occupant” for each property subject to expedited foreclosure if an address for the property is ascertainable.

(7) Not less than 30 days before the quiet title and foreclosure hearing under subsection (11), the authority or its authorized representative or authorized agent shall visit each parcel of property subject to expedited foreclosure and post conspicuously on the property notice of the hearing. In addition to the requirements of subsection (8), the notice shall also include the following statement: “THIS PROPERTY HAS BEEN TRANSFERRED TO THE ____________________ LAND BANK FAST TRACK AUTHORITY AND IS SUBJECT TO AN EXPEDITED QUIET TITLE AND FORECLOSURE ACTION. PERSONS WITH INFORMATION REGARDING THE PRIOR OWNER OF THE PROPERTY ARE REQUESTED TO CONTACT THE LAND BANK FAST TRACK AUTHORITY AT _________________________.”.

(8) The notice required under subsections (6) and (7) shall include:

(a) The date on which the authority recorded under subsection (1) notice of the pending expedited quiet title and foreclosure action.

(b) A statement that a person with a property interest in the property may lose his or her interest, if any, as a result of the quiet title and foreclosure hearing under subsection (11).

(c) A legal description, parcel number of the property, and the street address of the property, if available.

(d) The person to whom the notice is addressed.

(e) The date and time of the hearing on the petition for foreclosure under subsection (11) and a statement that the judgment of the court may result in title to the property vesting in the authority.

(f) An explanation of any rights of redemption and notice that the judgment of the court may extinguish any ownership interest in or right to redeem the property.

(g) The name, address, and telephone number of the authority.

(h) A statement that persons with information regarding the owner or prior owner of any of the properties are requested to contact the authority.

(9) If the authority is unable to ascertain the address reasonably calculated to inform the owners of a property interest entitled to notice under this section, or is unable to provide notice under subsection (6) or (7), the authority shall provide notice by publication. Prior to the hearing, a notice shall be published for 3 successive weeks, once each week, in a newspaper published and circulated in the county in which the property is located. If no paper is published in that county, publication shall be made in a newspaper published and circulated in an adjoining county. This publication shall substitute for notice under subsection (6) or (7). The published notice shall include all of the following:

(a) A legal description, parcel number of the property, and the street address of the property, if available.

(b) The name of any person not notified under subsection (6) or (7) that the authority reasonably believes may be entitled to notice under this section of the quiet title and foreclosure hearing under subsection (11).

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(c) A statement that a person with a property interest in the property may lose his or her interest, if any, as a result of the foreclosure proceeding under subsection (11).

(d) The date and time of the hearing on the petition for foreclosure under subsection (11).

(e) A statement that the judgment of the court may result in title to the property vesting in the authority.

(f) An explanation of any rights of redemption and notice that judgment of the court may extinguish any ownership interest in or right to redeem the property.

(g) The name, address, and telephone number of the authority.

(h) A statement that persons with information regarding the owner or prior owner of any of the properties are requested to contact the authority.

(10) If prior to the quiet title and foreclosure hearing under subsection (11) the authority discovers any deficiency in the provision of notice under this section, the authority shall take reasonable steps in good faith to correct the deficiency before the hearing. The provisions of this section relating to notice of the quiet title and foreclosure hearing are exclusive and exhaustive. Other requirements relating to notice and proof of service under other law, rule, or other legal requirement are not applicable to notice or proof of service under this section.

(11) If a petition for expedited quiet title and foreclosure is filed under subsection (3), before the hearing, the authority shall file with the clerk of the circuit court proof of notice by certified mail under subsection (6), proof of notice by posting on the property under subsection (7), and proof of notice by publication, if applicable. A person claiming an interest in a parcel of property set forth in the petition for foreclosure who desires to contest that petition shall file written objections with the clerk of the circuit court and serve those objections on the authority before the date of the hearing. The circuit court may appoint and utilize as the court considers necessary a special master for assistance with the resolution of any objections to the foreclosure or questions regarding the title to property subject to foreclosure. If the court withholds property from foreclosure, an authority's ability to include the property in a subsequent petition for expedited quiet title and foreclosure is not prejudiced. No injunction shall issue to stay an expedited quiet title and foreclosure action under this section. The circuit court shall enter judgment on a petition to quiet title and foreclosure filed under subsection (3) not more than 10 days after the conclusion of the hearing or contested case, and the judgment shall be effective 10 days after the conclusion of the hearing or contested case. The circuit court's judgment shall specify all of the following:

(a) The legal description and, if known, the street address of the property foreclosed.

(b) That fee simple title to property foreclosed by the judgment is vested absolutely in the authority, except as otherwise provided in subdivisions (c) and (e), without any further rights of redemption.

(c) That all liens against the property, including any lien for unpaid taxes or special assessments, except future installments of special assessments and liens recorded by this state or the authority under the natural resources and environmental protection act, 1994 PA 451, MCL 324.101 to 324.90106, are extinguished.

(d) That, except as otherwise provided in subdivisions (c) and (e), the authority has good and marketable fee simple title to the property.

(e) That all existing recorded and unrecorded interests in that property are extinguished, except a visible or recorded easement or right-of-way, private deed restrictions, plat restrictions, or restrictions or other governmental interests imposed under the natural resources and environmental protection act, 1994 PA 451, MCL 324.101 to 324.90106.

(f) A finding that all persons entitled to notice and an opportunity to be heard have been provided that notice and opportunity. A person shall be deemed to have been provided notice and an opportunity to be heard if the authority followed the procedures for provision of notice by mail, for visits to property subject to expedited quiet title and foreclosure, and for publication under this section, or if 1 or more of the following apply:

(*i*) The person had constructive notice of the hearing by acquiring an interest in the property after the date of the recording under subsection (1) of the notice of pending expedited quiet title and foreclosure action.

(*ii*) The person appeared at the hearing under this subsection or submitted written objections to the clerk of the circuit court under this subsection prior to the hearing.

(*iii*) Prior to the hearing under this subsection, the person had actual notice of the hearing.

(12) Except as otherwise provided in subsection (11)(c) and (e), fee simple title to property set forth in a petition for foreclosure filed under subsection (3) shall vest absolutely in the authority upon the effective date of the judgment by the circuit court and the authority shall have absolute title to the property. The authority's title is not subject to any recorded or unrecorded lien, except as provided in subsection (11) and shall not be stayed or held invalid except as provided in subsection (13). A judgment entered under this section is a final order with respect to the property affected by the judgment and shall not be modified, stayed, or held invalid after the effective date of the judgment, except as provided in subsection (14).

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(13) An authority or a person claiming to have a property interest under subsection (2) in property foreclosed under this section may within 21 days of the effective date of the judgment under subsection (12) appeal the circuit court's order or the circuit court's judgment foreclosing property to the court of appeals. An appeal under this subsection is limited to the record of the proceedings in the circuit court under this section. The circuit court's judgment foreclosing property shall be stayed until the court of appeals has reversed, modified, or affirmed that judgment. If an appeal under this subsection stays the circuit court's judgment foreclosing property, the circuit court's judgment is stayed only as to the property that is the subject of that appeal and the circuit court's judgment foreclosing other property that is not the subject of that appeal is not stayed. To appeal the circuit court's judgment foreclosing property, a person appealing the judgment shall pay to the authority any taxes, interest, penalties, and fees due on the property and provide notice of the appeal to the authority within 21 days after the circuit court's judgment is effective. If the circuit court's judgment foreclosing the property is affirmed on appeal, the amount determined to be due shall be refunded to the person who appealed the judgment. If the circuit court's judgment foreclosing the property is reversed or modified on appeal, the authority shall refund the amount determined to be due to the person who appealed the judgment, if any, and forward the balance to the appropriate taxing jurisdictions in accordance with the order of the court of appeals.

(14) The authority shall record a notice of judgment for each parcel of foreclosed property in the office of the register of deeds for the county in which the foreclosed property is located in a form prescribed by the department of treasury. If an authority records a notice of judgment in error, the authority may subsequently record a certificate of correction. A notice or certificate under this subsection need not be notarized and may be authenticated by a digital signature or other electronic means. After the entry of a judgment foreclosing the property under this section, if the property has not been transferred by the authority, the authority may cancel the foreclosure by recording with the register of deeds of the county in which the property is located a certificate of error in a form prescribed by the department of treasury, if the authority discovers any of the following:

(a) The description of the property used in the expedited quiet title and foreclosure proceeding was so indefinite or erroneous that the foreclosure of the property was void.

(b) An owner of an interest in the property entitled to notice of the expedited quiet title and proceedings against the property under this section was not provided notice sufficient to satisfy the minimum due process requirements of the constitution of this state and the constitution of the United States.

(c) A judgment of foreclosure was entered under this section in violation of an order issued by a United States bankruptcy court.

(15) If a judgment of foreclosure is entered under subsection (12), and all existing recorded and unrecorded interests in a parcel of property are extinguished as provided in subsection (12), the owner of any extinguished recorded or unrecorded interest in that property who claims that he or she did not receive notice of the expedited quiet title and foreclosure action shall not bring an action for possession of the property against any subsequent owner, but may only bring an action to recover monetary damages as provided in this subsection. The court of claims has original and exclusive jurisdiction in any action to recover monetary damages under this subsection. An action to recover monetary damages under this subsection shall not be brought more than 2 years after a judgment for foreclosure is entered under subsection (12). Any monetary damages recoverable under this subsection shall be determined as of the date a judgment for foreclosure is entered under subsection (12) and shall not exceed the fair market value of the interest in the property held by the person bringing the action under this section on that date, less any taxes, interest, penalties, and fees owed on the property as of that date. The right to sue for monetary damages under this subsection shall not be transferable except by testate or intestate succession.

(16) The owner of a property interest with notice of the quiet title and foreclosure hearing under subsection (11) may not assert any of the following:

(a) That notice to the owner was insufficient or inadequate in any way because some other owner of a property interest in the property was not notified.

(b) That any right to redeem tax reverted property was extended in any way because some other person was not notified.

(17) A person holding or formerly holding an interest in tax reverted property subject to expedited foreclosure under this section is barred from questioning the validity of the expedited foreclosure under this section if 1 or more of the following apply:

(a) Prior to the transfer of the property to the authority, the property was deeded to this state under section 67a of the general property tax act, 1893 PA 206, MCL 211.67a, and the person or the person's predecessor in title was notified of a hearing regarding the deeding of the property as required by section 131e of the general property tax act, 1893 PA 206, MCL 211.131e.

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(b) Prior to the transfer of the property to the authority, title to the property vested in a foreclosing governmental unit following a circuit court hearing under section 78k of the general property tax act, 1893 PA 206, MCL 211.78k, and the person or the person's predecessor in title was notified of the hearing under section 78i of the general property tax act, 1893 PA 206, MCL 211.78i.

(18) The failure of an authority to comply with any provision of this section shall not invalidate any proceeding under this section if a person with a property interest in property subject to foreclosure was accorded the minimum due process required under the state constitution of 1963 and the constitution of the United States.

(19) It is the intent of the legislature that the provisions of this section relating to the expedited quiet title and foreclosure of property by an authority satisfy the minimum requirements of due process required under the constitution of this state and the constitution of the United States but that the provisions do not create new rights beyond those required under the state constitution of 1963 or the constitution of the United States. The failure of an authority, this state, a political subdivision of this state, or a local unit of government to follow a requirement of this section relating to the expedited quiet title and foreclosure of property held by an authority shall not be construed to create a claim or cause of action against an authority, this state, a political subdivision of this state, or a local unit of government unless the minimum requirements of due process accorded under the state constitution of 1963 or the constitution of the United States are violated.

(20) As used in this section, “authorized representative” includes 1 or more of the following:

(a) A title insurance company or agent licensed to conduct business in this state.

(b) An attorney licensed to practice law in this state.

(c) A person accredited in land title search procedures by a nationally recognized organization in the field of land title searching.

(d) A person with demonstrated experience in the field of searching land title records, as determined by the authority.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties of department of environmental quality to department of natural resources and environment, see E.R.O. No. 2009-31, compiled at MCL 324.99919.

For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.760 Property as site of environmental contamination; information to be provided to department of environmental quality; property subject to certain conditions; liability.

Sec. 10. (1) If an authority has reason to believe that property held by the authority may be the site of environmental contamination, the authority shall provide the department of environmental quality with any information in the possession of the authority that suggests that the property may be the site of environmental contamination.

(2) If property held by an authority is a facility as defined under section 20101(1)(o) of the natural resources and environmental protection act, 1994 PA 451, MCL 324.20101, prior to the sale or transfer of the property under this section, the property is subject to all of the following:

(a) Upon reasonable written notice from the department of environmental quality, the authority shall provide access to the department of environmental quality, its employees, its contractors, and any other person expressly authorized by the department of environmental quality to conduct response activities at the property. Reasonable written notice under this subdivision may include, but is not limited to, notice by electronic mail or facsimile, if the authority consents to notice by electronic mail or facsimile prior to provision of notice by the department of environmental quality.

(b) If requested by the department of environmental quality to protect public health, safety, and welfare or the environment, the authority shall grant an easement for access to conduct response activities on the property as authorized under chapter 7 of the natural resources and environmental protection act, 1994 PA 451, MCL 324.20101 to 324.20302.

(c) If requested by the department of environmental quality to protect public health, safety, and welfare or the environment, the authority shall place and record deed restrictions on the property as authorized under chapter 7 of the natural resources and environmental protection act, 1994 PA 451, MCL 324.20101 to 324.20302.

(d) The department of environmental quality may place an environmental lien on the property as authorized under section 20138 of the natural resources and environmental protection act, 1994 PA 451, MCL 324.20138.

(3) For purposes of part 201 of the natural resources and environmental protection act, 1994 PA 451, MCL 324.20101 to 324.20142, an authority shall be considered a local unit of government. Except as provided

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under parts 111, 115, and 315 of the natural resources and environmental protection act, 1994 PA 451, MCL 324.11101 to 324.11153, 324.11501 to 324.11550, and 324.31501 to 324.31529, the acquisition or control of property through tax delinquent forfeiture, foreclosure, or sale, abandonment, court order, circumstances in which the authority has acquired title or control of the property under this act, or by a transfer of the property to the authority by this state, an agency or department of this state, or any local unit of government of this state shall not subject the authority to liability under the natural resources and environmental protection act, 1994 PA 451, MCL 324.101 to 324.90106, unless the authority is responsible for an activity causing a release on the property or other activity giving rise to liability under the natural resources and environmental protection act, 1994 PA 451, MCL 324.101 to 324.90106. This subsection shall not be considered to restrict or diminish any protection from liability that is otherwise available to the authority under the natural resources and environmental protection act, 1994 PA 451, MCL 324.101 to 324.90106.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties of department of environmental quality to department of natural resources and environment, see E.R.O. No. 2009-31, compiled at MCL 324.99919.

For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.761 Waste of or unlawful removal of property; restraining order.

Sec. 11. (1) An authority may institute a civil action to prevent, restrain, or enjoin the waste of or unlawful removal of any property from tax reverted property or other real property held by the authority.

(2) A circuit court may, on application, order the purchaser of any real property sold by an authority under this act in possession of the property.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.762 Authority as party to civil action.

Sec. 12. An authority shall be made a party to any action or proceeding instituted for the purpose of setting aside title to property held by the authority, the sale of property by the authority, or an expedited foreclosure under section 9. A hearing in any such proceeding shall not be held until the authority is served with process and proper proof of service is filed.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.763 Property of authority as public property.

Sec. 13. Property of an authority is public property devoted to an essential public and governmental function and purpose. Income of the authority is considered to be for a public and governmental purpose. The property of the authority and its income and operation are exempt from all taxes and special assessments of this state or a local unit of government of this state. Bonds or notes issued by the authority, and the interest on and income from those bonds and notes, are exempt from all taxation of this state or a local unit of government.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.764 Construction, intent, and scope of act.

Sec. 14. (1) This act shall be construed liberally to effectuate the legislative intent and the purposes as complete and independent authorization for the performance of each and every act and thing authorized by this act, and all powers granted shall be broadly interpreted to effectuate the intent and purposes and not as a limitation of powers. In the exercise of its powers and duties under this act and its powers relating to property held by the authority, the authority shall have complete control as fully and completely as if it represented a private property owner and shall not be subject to restrictions imposed on the authority by the charter, ordinances, or resolutions of a local unit of government.

(2) Unless permitted by this act or approved by an authority, any restrictions, standards, conditions, or prerequisites of a city, village, township, or county otherwise applicable to an authority and enacted after the effective date of this act shall not apply to an authority. This subsection is intended to prohibit special local legislation or ordinances applicable exclusively or primarily to an authority and not to exempt an authority from laws generally applicable to other persons or entities.

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(3) The provisions of this act apply notwithstanding any resolution, ordinance, or charter provision to the contrary. This section is not intended to exempt an authority from local zoning or land use controls, including, but not limited to, those controls authorized under the city and village zoning act, 1921 PA 207, MCL 125.581 to 125.600, the local historic districts act, 1970 PA 169, MCL 399.201 to 399.215, or 1945 PA 344, MCL 125.71 to 125.84.

(4) The transfer to an authority of tax reverted property, the title to which involuntarily vested in this state under section 67a of the general property tax act, 1893 PA 206, MCL 211.67a, in a foreclosing governmental unit under section 78m(7) of the general property tax act, 1893 PA 206, MCL 211.78m, or in a qualified city pursuant to procedures established under the charter or ordinances of the qualified city, shall be construed as an involuntary transfer of property to the authority. After a transfer described in this subsection, the authority shall be deemed to have assumed any governmental immunity or other legal defenses of this state, the foreclosing governmental unit, or the local unit of government related to the property and the manner in which title to the property was held by this state or the local unit of government.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.765 Land bank fast track authority; creation; powers and duties; staffing; cooperation with state departments and agencies.

Sec. 15. (1) The land bank fast track authority is created as a public body corporate and politic within the department.

(2) The state authority shall exercise its powers, duties, functions, and responsibilities independently of the director of the department. The budgeting, procurement, and related administrative or management functions of the state authority shall be performed under the direction and supervision of the director of the department. The state authority may contract with the department for the purpose of maintaining the rights and interests of the state authority.

(3) Subject to available appropriations, if requested by the state authority, the department shall provide staff and other support to the state authority sufficient to carry out its duties, powers, and responsibilities.

(4) All departments and agencies of state government shall provide full cooperation to the state authority in the performance of its duties, powers, and responsibilities.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties of state land bank fast track authority, with respect to issuance of bonds or notes, to Michigan finance authority, see E.R.O. No. 2010-2, compiled at MCL 12.194.

For transfer of the authority from department of energy, labor, and economic growth to department of treasury by type II transfer, see E.R.O. No. 2010-2, compiled at MCL 12.194.

For transfer of state land bank fast track authority from Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

For transfer of state land bank fast track authority to Michigan strategic fund, see E.R.O. No. 2011-4, compiled at MCL 445.2030.

For transfer of powers and duties of state land bank fast track authority from executive director of Michigan state housing development authority to director of department of talent and economic development, and transfer of revenue bonding powers of state land bank fast track authority to Michigan strategic fund, see E.R.O. No. 2014-6, compiled at MCL 125.1995.

124.766 Board of directors; membership; appointment; terms; oath; removal; vacancy; election of chairperson and vice-chairperson; designation of representative; discharge of duties.

Sec. 16. (1) The purposes, powers, and duties of the state authority are vested in and shall be exercised by a board of directors. The authority board shall consist of 7 members. The governor shall appoint 4 residents of this state as members of the authority board. The members of the authority board shall serve terms of 4 years. In appointing the initial members of the authority board, the governor shall designate 2 to serve for 4 years, 1 to serve for 3 years, and 1 to serve for 2 years. All of the following shall also serve as members of the authority board:

(a) The director of the department or his or her designee.

(b) The chief executive officer of the Michigan economic development corporation or his or her designee.

(c) The executive director of the Michigan state housing development authority or his or her designee.

(2) Upon appointment to the authority board under subsection (1) and upon the taking and filing of the constitutional oath of office prescribed in section 1 of article XI of the state constitution of 1963, a member of the authority board shall enter the office and exercise the duties of the office. A member of the authority board may be removed by the governor as provided in section 10 of article V of the state constitution of 1963.

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(3) Regardless of the cause of a vacancy on the authority board, the governor shall fill a vacancy in the office by appointment in the same manner as an appointment under subsection (1). A vacancy shall be filled for the balance of the unexpired term of the office. A member of the authority board shall hold office until a successor has been appointed and qualified.

(4) The authority board shall elect a chairperson and a vice-chairperson from among its members. Members of the authority board shall serve without compensation, but shall be reimbursed for actual and necessary expenses.

(5) A state officer or director who is a member of the authority board may designate a representative from his or her department or agency as a voting member of the authority board for 1 or more meetings.

(6) A member of the authority board, officer, employee, or agent of the state authority shall discharge the duties of his or her position in a nonpartisan manner, with good faith, and with that degree of diligence, care, and skill that an ordinarily prudent person would exercise under similar circumstances in a like position. In discharging the duties of his or her position, a member of the authority board or an officer, employee, or agent, when acting in good faith, may rely upon the opinion of counsel for the state authority, upon the report of an independent appraiser selected with reasonable care by the board, or upon financial statements of the authority represented to the member of the authority board or officer, employee, or agent of the state authority to be correct by the president or the officer of the state authority having charge of its books or account, or stated in a written report by a certified public accountant or firm of certified public accountants fairly to reflect the financial condition of the state authority.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of state land bank fast track authority from Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

For transfer of the position on state land bank fast track authority designated for director of department under section 16(1)(a) to state treasuer, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

For transfer of powers and duties of board of directors and office of executive director of state land bank fast track authority to the office of executive director of Michigan state housing development authority, see E.R.O. No. 2014-3, compiled at MCL 124.781.

For transfer of powers and duties of state land bank fast track authority from executive director of Michigan state housing development authority to director of department of talent and economic development, and transfer of revenue bonding powers of state land bank fast track authority to Michigan strategic fund, see E.R.O. No. 2014-6, compiled at MCL 125.1995.

124.767 Executive director; appointment; eligibility; oath; duties.

Sec. 17. The governor shall appoint a person to serve as the executive director of the state authority. A member of the authority board is not eligible to hold the position of executive director. Before entering upon the duties of his or her office, the executive director shall take and file the constitutional oath of office provided in section 1 of article XI of the state constitution of 1963. Subject to the approval of the authority board, the executive director shall supervise, and be responsible for, the performance of the functions of the state authority under this act. The executive director shall attend the meetings of the authority board and shall provide the authority board and the governing body of the state authority a regular report describing the activities and financial condition of the state authority. The executive director shall furnish the authority board with information or reports governing the operation of the state authority as the authority board requires.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of state land bank fast track authority from Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

For transfer of powers and duties of board of directors and office of executive director of state land bank fast track authority to the office of executive director of Michigan state housing development authority, see E.R.O. No. 2014-3, compiled at MCL 124.781.

For transfer of powers and duties of state land bank fast track authority from executive director of Michigan state housing development authority to director of department of talent and economic development, and transfer of revenue bonding powers of state land bank fast track authority to Michigan strategic fund, see E.R.O. No. 2014-6, compiled at MCL 125.1995.

124.768 Land bank fast track fund; creation; receipt of money or other assets; transfer of money in urban land assembly loan fund; loan repayments; money remaining in fund; expenditures; disposition of proceeds.

Sec. 18. (1) The land bank fast track fund is created under the jurisdiction and control of the state authority and may be administered to secure any notes and bonds of the state authority.

(2) The state authority may receive money or other assets from any source for deposit into the fund. The state treasurer shall transfer all money in the urban land assembly loan fund created under former 1981 PA 171 to the fund, and close the urban land assembly loan fund. Any loan repayments that would otherwise be

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made to the urban land assembly loan fund shall be made to the fund.

(3) The state authority shall credit to the fund interest and earnings from fund investments.

(4) Money in the fund at the close of the fiscal year shall remain in the fund and shall not lapse to any other fund.

(5) The state authority shall expend money from the fund only for 1 or more of the following:

(a) Costs to clear or quiet title to property held by the state authority.

(b) To repay a loan made to the state authority under section 2f of 1855 PA 105, MCL 21.142f.

(c) Any other purposes provided in this act.

(6) The state authority shall deposit into the fund all money it receives from the sale or transfer of property under this act, subject to section 8. The state authority shall credit to the fund the proceeds of the sale of notes or bonds to the extent provided for in the authorizing resolution of the state authority, and any other money made available to the state authority for the purposes of the fund.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004;—Am. 2016, Act 116, Eff. Aug. 8, 2016.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

For transfer of powers and duties of state land bank fast track authority from executive director of Michigan state housing development authority to director of department of talent and economic development, and transfer of revenue bonding powers of state land bank fast track authority to Michigan strategic fund, see E.R.O. No. 2014-6, compiled at MCL 125.1995.

124.769 Borrowing money and issuing bonds or notes.

Sec. 19. (1) The state authority may borrow money and issue bonds or notes for the following purposes:

(a) To provide sufficient funds for achieving the state authority's purposes and objectives or incident to and necessary or convenient to carry out the state authority's purposes and objectives, including necessary administrative costs.

(b) To refund bonds or notes of the state authority issued under this act, by the issuance of new bonds, whether or not the bonds or notes to be refunded have matured or are subject to prior redemption or are to be paid, redeemed, or surrendered at the time of the issuance of the refunding bonds or notes; and to issue bonds or notes partly to refund the bonds or notes and partly for any other purpose provided for by this section.

(c) To pay the costs of issuance of bonds or notes under this act; to pay interest on bonds or notes becoming payable before the receipt of the first revenues available for payment of that interest as determined by the authority board; and to establish, in full or in part, a reserve for the payment of the principal and interest on the bonds or notes in the amount determined by the authority board.

(2) The bonds and notes, including, but not limited to, commercial paper, shall be authorized by resolution adopted by the authority board, shall bear the date or dates, and shall mature at the time or times not exceeding 50 years from the date of issuance, as the resolution may provide. The bonds and notes shall bear interest at the rate or rates as may be set, reset, or calculated from time to time, or may bear no interest, as provided in the resolution. The bonds and notes shall be in the denominations, be in the form, either coupon or registered, carry the registration privileges, be transferable, be executed in the manner, be payable in the medium of payment, at the place or places, and be subject to the terms of prior redemption at the option of the state authority or the holders of the bonds and notes as the resolution or resolutions may provide. The bonds and notes of the state authority may be sold at public or private sale at the price or prices determined by the state authority. Bonds and notes may be sold at a discount.

(3) Bonds or notes may be 1 or more of the following:

(a) Made the subject of a put or agreement to repurchase by the state authority or others.

(b) Secured by a letter of credit or by any other collateral that the resolution may authorize.

(c) Reissued by the state authority once reacquired by the state authority pursuant to any put or repurchase agreement.

(4) The state authority may authorize by resolution any member of the board to do 1 or more of the following:

(a) Sell and deliver, and receive payment for notes or bonds.

(b) Refund notes or bonds by the delivery of new notes or bonds whether or not the notes or bonds to be refunded have matured, are subject to prior redemption, or are to be paid, redeemed, or surrendered at the time of the issuance of refunding bonds or notes.

(c) Deliver notes or bonds, partly to refund notes or bonds and partly for any other authorized purposes.

(d) Buy notes or bonds issued at not more than the face value of the notes or bonds.

(e) Approve interest rates or methods for fixing interest rates, prices, discounts, maturities, principal amounts, denominations, dates of issuance, interest payment dates, redemption rights at the option of the state authority or the holder, the place of delivery and payment, and other matters and procedures necessary to

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complete the transactions authorized.

(5) Except as may otherwise be expressly provided by the state authority, every issue of its notes or bonds shall be general obligations of the state authority payable out of revenues, properties, or money of the state authority, subject only to agreements with the holders of particular notes or bonds pledging particular receipts, revenues, properties, or money as security for the notes or bonds.

(6) The notes or bonds of the state authority are negotiable instruments within the meaning of and for all the purposes of the uniform commercial code, 1962 PA 174, MCL 440.1101 to 440.11102, subject only to the provisions of the notes or bonds for registration.

(7) Bonds or notes issued by the state authority are not subject to the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821. The issuance of bonds and notes under this act is subject to the agency financing reporting act, 2002 PA 470, MCL 129.171 to 129.177. The bonds or notes issued by the state authority are not required to be registered. A filing of a bond or note of the state authority is not required under the uniform securities act, 1964 PA 265, MCL 451.501 to 451.818.

(8) A bond or note issued by the state authority shall contain on its face a statement to the effect that the state authority is obligated to pay the principal of and the interest on the bond or note only from revenue or funds of the state authority pledged for the payment of principal and interest and that this state is not obligated to pay that principal and interest and that neither the faith and credit nor the taxing power of this state is pledged to the payment of the principal of or the interest on the bond or note.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.770 Transfer of property from state administrative board.

Sec. 20. (1) The state administrative board may transfer to the state authority tax reverted property owned or under control of this state, on terms and conditions the state administrative board considers appropriate and consistent with the provisions of this act. A transfer of property by the state administrative board under this section is subject only to the terms and conditions imposed by the state administrative board and is not subject to section 2101 of the natural resources and environmental protection act, 1994 PA 451, MCL 324.2101.

(2) The state administrative board shall transfer and convey to the state authority, subject to the conditions and restrictions of this section, the surplus state real property described in this section, including all options, easements, rights-of-way, and all improvements to the property except as noted in this section. All of the following described state surplus real property shall be transferred to the state authority under this section:

(a) Land in the City of Southgate, Wayne County, Michigan, described as: That part of the southwest 1/4 and of the southeast 1/4 of section 35, town 3 south, range 10 east, City of Southgate, County of Wayne, State of Michigan, described as: Beginning at the south 1/4 corner of section 35, town 3 south, range 10 east; thence north 89 degrees 29 minutes 52 seconds west 377.03 feet along the south line of said section 35; thence north 00 degrees 07 minutes 38 seconds east 1950.98 feet to centerline of Frank and Poet Drain; thence south 63 degrees 23 minutes 08 seconds east 15.60 feet along centerline of Frank and Poet Drain; thence south 37 degrees 03 minutes 54 seconds east 61.06 feet along centerline of Frank and Poet Drain; thence south 54 degrees 43 minutes 11 seconds east 78.36 feet along centerline of Frank and Poet Drain; thence south 50 degrees 32 minutes 05 seconds east 47.65 feet along centerline of Frank and Poet Drain; thence south 35 degrees 20 minutes 50 seconds east 67.52 feet along centerline of Frank and Poet Drain; thence south 63 degrees 46 minutes 49 seconds east 32.66 feet along centerline of Frank and Poet Drain; thence south 45 degrees 25 minutes 00 seconds east 71.96 feet along centerline of Frank and Poet Drain; thence south 61 degrees 13 minutes 05 seconds east 61.73 feet along centerline of Frank and Poet Drain; thence south 50 degrees 50 minutes 08 seconds east 41.80 feet along centerline of Frank and Poet Drain; thence south 44 degrees 20 minutes 22 seconds east 33.12 feet along centerline of Frank and Poet Drain; thence south 29 degrees 37 minutes 15 seconds east 34.98 feet along centerline of Frank and Poet Drain; thence south 05 degrees 34 minutes 10 seconds east 49.66 feet along centerline of Frank and Poet Drain; thence south 28 degrees 00 minutes 22 seconds west 36.63 feet along centerline of Frank and Poet Drain; thence south 33 degrees 24 minutes 36 seconds east 119.14 feet along centerline of Frank and Poet Drain; thence north 67 degrees 59 minutes 35 seconds east 50.70 feet along centerline of Frank and Poet Drain; thence north 88 degrees 16 minutes 46 seconds east 484.63 feet along centerline of Frank and Poet Drain; thence south 80 degrees 13 minutes 42 seconds east 53.20 feet along centerline of Frank and Poet Drain to east line of west 1/2 of west 1/2 of southeast 1/4 of section 35; thence north 00 degrees 07 minutes 12 seconds east 106.82 feet along above noted east line; thence south 57 degrees 15 minutes 29 seconds east 449.51 feet to south 1/16 line of section 35; thence north 89 degrees 37 minutes 15 seconds west 50.00 feet along south 1/16 line of section 35; thence south 00 degrees 04 minutes 09 seconds west 1311.05 feet to south line of section 35; thence north

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89 degrees 22 minutes 00 seconds west 989.22 feet along south line of section 35 to point of beginning.

(3) Proceeds from the sale of property transferred to the state authority under this section shall be deposited in the fund and expended for purposes of this act.

(4) The governor may direct a department or agency of this state to prepare or record any documents necessary to evidence the transfer of property to the state authority under this section.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.771 Dissolution of authority.

Sec. 21. If the state authority has completed the purposes for which it was organized, the authority board, by vote of at least 5 directors and with the written consent of the governor, may provide for the dissolution of the state authority and may provide for the transfer of any property held by the state authority to another authority or state agency. Upon the dissolution of the state authority, any remaining balance in the fund shall be transferred to the general fund of this state.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.772 Biennial report.

Sec. 22. The state authority shall report biennially to the legislature on the activities of the state authority.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.773 Intergovernmental agreements.

Sec. 23. (1) An authority may enter into an intergovernmental agreement with the Michigan economic development corporation for the joint exercise of powers and duties under this act, of the powers and duties of the authority and the Michigan economic development corporation, and for the provision of economic development services related to the activities of the authority.

(2) An authority may enter into an intergovernmental agreement with the Michigan state housing development authority for the joint exercise of powers and duties under this act, of the powers and duties of the authority and the Michigan state housing development authority, and for the provision of redevelopment services related to the activities of the authority.

(3) A county, city, qualified city, township, or village may enter into an intergovernmental agreement with the state authority providing for the transfer to the authority of tax reverted property held by the county, city, township, or village, for title clearance, for the disposition of the proceeds from the sale of the property, and for other activities authorized under this act, including the return or transfer of property under the control of the authority to the county, city, township, or village. An intergovernmental agreement under this subsection may not provide for a separate legal or administrative entity to administer or execute the agreement under section 7 of the urban cooperation act of 1967, 1967 (Ex Sess) PA 7, MCL 124.507.

(4) A county foreclosing governmental unit may, with the approval of the board of commissioners for that county and, if that county has an elected county executive, with the concurrence of the elected county executive, enter into an intergovernmental agreement with the state authority providing for the exercise of the powers, duties, functions, and responsibilities of an authority under this act and for the creation of a county authority to exercise those functions. If a county authority is created under this subsection, the treasurer of the county shall be a member of the authority board.

(5) A qualified city may enter into an intergovernmental agreement with the state authority providing for the exercise of the powers, duties, functions, and responsibilities of an authority under this act and for the creation of a local authority to exercise those functions.

(6) An intergovernmental agreement under subsection (4) or (5) shall provide for all of the following:

(a) The incorporation of a county or local authority as a public body corporate.

(b) The name of the authority.

(c) The size of the initial governing body of the county or local authority, which shall be composed of an odd number of members.

(d) The qualifications, method of selection, and terms of office of the initial board members.

(e) A method for the adoption of articles of incorporation by the governing body of the county or local authority.

(f) A method for the distribution of proceeds from the activities of the county or local authority.

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(g) A method for the dissolution of the local or county authority and for the withdrawal from the authority of any governmental agencies involved.

(h) Any other matters considered advisable by the participating governmental agencies, consistent with this act.

(7) If under the charter of a qualified city the qualified city collects delinquent city real property taxes and does not return the delinquent taxes to the treasurer of the county in which the qualified city is located under the general property tax act, 1893 PA 206, MCL 211.1 to 211.157, any of the following property held by the qualified city may be transferred to a local authority:

(a) Tax delinquent real property for which a lien has been deemed sold to a city department director under the charter or ordinances of the qualified city, except for property that was deeded to a department director less than 2 years before the proposed transfer to the local authority.

(b) Tax delinquent real property held by the city that has been foreclosed by the qualified city and for which title has vested in the city pursuant to procedures established under the charter or ordinances of the qualified city.

(c) Any tax reverted property owned or under the control of the qualified city.

(8) A qualified city may authorize the transfer with or without consideration of any real property or interest in real property to a local authority including, but not limited to, tax reverted property or interests in tax reverted property held or acquired after the creation of the local authority by the qualified city, with the consent of the local authority.

(9) A qualified city and any agency or department of a qualified city, or any other official public body, may do 1 or more of the following:

(a) Anything necessary or convenient to aid a local authority in fulfilling its purposes under this act.

(b) Lend, grant, transfer, appropriate, or contribute funds to a local authority in furtherance of its purposes.

(c) Lend, grant, transfer, or convey funds to a local authority that are received from the federal government or this state or from any nongovernmental entity in aid of the purposes of this act.

(10) A local authority may reimburse advances made by a qualified city under subsection (9) or by any other person for costs eligible to be incurred by the local authority with any source of revenue available for use of the local authority under this act and enter into agreements related to these reimbursements. A reimbursement agreement under this subsection is not subject to section 305 of the revised municipal finance act, 2001 PA 34, MCL 141.2305.

(11) A local authority may enter into agreements with the county treasurer of the county in which the qualified city is located for the collection of property taxes or the enforcement and consolidation of tax liens within that qualified city for any property or interest in property transferred to the local authority.

(12) Unless specifically reserved or conditioned upon the approval of the governing body of a qualified city, all powers granted under this act to a local authority may be exercised by the local authority without the approval of the governing body of the qualified city, notwithstanding any charter, ordinance, or resolution to the contrary.

(13) Prior to its effectiveness, an intergovernmental agreement under this section shall be filed with the county clerk of each county where a party to the agreement is located and with the secretary of state.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

124.774 Authority created under MCL 124.773; borrowing money and issuing bonds or notes.

Sec. 24. (1) By resolution of its board, an authority created under section 23 may borrow money and issue bonds and notes, subject to limitations set forth in this section, for the purpose of achieving the purposes of and objectives incident to and necessary or convenient to carry out the purposes and objectives of the authority, including, but not limited to, necessary administrative and operational costs. The bonds or notes shall mature in not more than 30 years and shall bear interest and be sold and be payable in the manner and upon the terms and conditions determined, or within the parameters specified, by the authority in the resolution authorizing issuance of the bonds or notes. The bonds or notes may include capitalized interest, an amount sufficient to fund costs of the issuance of the bonds or notes, and a sum to provide a reasonable reserve for payment of principal and interest on the bonds or notes. Bonds or notes issued under this section are not subject to the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821. The resolution authorizing the obligations shall create a lien on revenues pledged by the resolution that shall be a statutory lien and shall be a first lien subject only to liens previously created. The resolution may provide the terms upon which additional bonds or notes may be issued of equal standing and parity of lien as to revenues pledged under the resolution.

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(2) The qualified city or county which authorized the formation of an authority under section 23 may by a majority vote of its governing body make a limited tax pledge to support the authority's bonds or notes, or if authorized by the voters of the qualified city or county, may pledge its unlimited tax full faith and credit for the payment of principal of and interest on the authority's bonds or notes.

(3) The bonds or notes issued under this section shall be secured by 1 or more sources of revenue available to the authority, as provided by resolution of the authority, including revenues available to the authority under the tax reverted property clean title act.

(4) The bonds and notes of the authority may be invested in by the state treasurer and all other public officers, state agencies, and political subdivisions, insurance companies, banks, savings and loan associations, investment companies, and fiduciaries and trustees, and may be deposited with and received by the state treasurer and all other public officers and the agencies and political subdivisions of this state for 1 or more of the purposes for which the deposit of bonds or notes is authorized. The authorization granted by this section is supplemental and in addition to all other authority granted by law.

(5) The net present value of the principal and interest to be paid on an obligation issued by or incurred by the authority to refund an obligation incurred under this section, including the cost of issuance, shall be less than the net present value of the principal and interest to be paid on the obligation being refunded as calculated using a method approved by the department of treasury.

(6) An obligation issued by an authority under this section shall not appreciate in principal amount or be sold at a discount of more than 10% unless the obligation of the authority is issued to this state, an agency of this state, the county, or the qualifying city.

(7) Bonds and notes issued by an authority under this section and the interest on and income from the bonds and notes are exempt from taxation by this state or a political subdivision of this state.

(8) This section does not apply to a loan under section 2f of 1855 PA 105, MCL 21.142f.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

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INTERGOVERNMENTAL AGREEMENT

BETWEEN THE

MICHIGAN LAND BANK FAST TRACK AUTHORITY
(a Michigan public body corporate and politic)

AND THE

TREASURER OF THE COUNTY OF MARQUETTE, MICHIGAN

CREATING THE

MARQUETTE COUNTY LAND BANK AUTHORITY
(a Michigan public body corporate)

This Agreement is entered into under Section 5 of Article 3 and Section 28 of Article 7 of the Michigan Constitution of 1963 and the Land Bank Fast Track Act, 2003 PA 258, MCL 124.751 to 124.774, between the **MICHIGAN LAND BANK FAST TRACK AUTHORITY,** a Michigan public body corporate and politic, and the **TREASURER OF THE COUNTY OF MARQUETTE, MICHIGAN,** for the purpose of establishing and creating the **MARQUETTE COUNTY LAND BANK AUTHORITY,** a separate legal entity and public body corporate to administer and execute the purposes and objectives of this Agreement.

RECITALS

A. In enacting the Land Bank Fast Track Act, 2003 PA 258, MCL 124.751 to 124.774, the 92nd Michigan Legislature found that there exists in the State of Michigan a continuing need to strengthen and revitalize the economy of the State of Michigan and local units of government in this state and that it is in the best interests of the State of Michigan and local units of government in this state to assemble or dispose of public property, including tax reverted property, in a coordinated manner to foster the development of the property and to promote economic growth in the State of Michigan and local units of government in this state.

B. The Michigan Land Bank Fast Track Authority is created as a public body corporate and politic within the Michigan Department of Labor and Economic Growth, a principal department of the executive branch of state government, under the Land Bank Fast Track Act, 2003 PA 258, MCL 124.751 to 124.774, and is authorized to enter into an intergovernmental agreement with a county foreclosing governmental unit providing for the creation of a county authority to exercise the powers, duties, functions, and responsibilities of an authority under that act.

C. The Treasurer of the County of Marquette, Michigan is a foreclosing governmental unit under the Land Bank Fast Track Act, 2003 PA 258, MCL 124.751 to 124.774, and Section 78 of The General Property Tax Act, 1893 PA 206, MCL 211.78.

D. It is the intent of the Michigan Land Bank Fast Track Authority and the Treasurer of the County of Marquette, Michigan to establish a county authority as a separate legal entity and as a public body corporate under the Land Bank Fast Track Act, consistent with this agreement. Accordingly, the Michigan Land Bank Fast Track Authority and the Treasurer of the County of Marquette, Michigan agree to the following:

ARTICLE I
DEFINITIONS

As used in this Agreement:

Section 1.01. "Act 7" means the Urban Cooperation Act of 1967, 1967 (Ex Sess) PA 7, MCL 124.501 to 124.512.

Section 1.02. "Agreement" means this intergovernmental agreement between the Michigan Land Bank Fast Track Authority, a Michigan public body corporate and politic, and the Treasurer of the County of Marquette, Michigan.

Section 1.03. "Budget Act" means the Uniform Budgeting and Accounting Act, 1968 PA 2, MCL 141.421 to 141.440a.

Section 1.04. "County Authority" means the Marquette County Land Bank Authority, the public body corporate created under this Agreement pursuant to the Land Bank Act.

Section 1.05. "County Authority Board" means the board of directors of the county authority created under Article IV.

Section 1.06. "County Board" means the Board of Commissioners for the County of Marquette, Michigan.

Section 1.07. "Effective Date" means the date upon which all of the following are satisfied, as provided under Section 23 of the Land Bank Act:

(a) The Agreement is entered into by the Treasurer.
(b) The Agreement is approved by the County Board.
(c) The Agreement is entered into by the State Authority.
(d) The Agreement is filed with the County Clerk for the County of Marquette, Michigan.
(e) The Agreement is filed with the County Clerk for the County of Ingham, Michigan.
(f) The Agreement is filed with the Secretary of State.

Section 1.08. "Executive Director" means the executive director of the County Authority selected under Section 4.12.

Section 1.09. "Fiscal Year" means the fiscal year of the County Authority, which shall begin on January 1 of each year and end on the following December 31.

Section 1.10. "FOIA" means the Freedom of Information Act, 1976 PA 442, MCL 15.231 to 15.246.

Section 1.11. "Foreclosing Governmental Unit" means that term as defined under Section 3(f) of the Land Bank Act, and Section 78 of The General Property Tax Act, 1893 PA 206, MCL 211.78.

Section 1.12. "Marquette County" means the County of Marquette, Michigan.

Section 1.13. "Land Bank Act" means the Land Bank Fast Track Act, 2003 PA 258, MCL 124.751 TO 124.774.

Section 1.14. "Open Meetings Act" means the Open Meetings Act, 1976 PA 267, MCL 15.261 to 15.275.

Section 1.15 "Party" or **"Parties"** means either individually or collectively as applicable, the State Authority or the Treasurer as each is a signatory to this Agreement.

Section 1.16. "Person" means an individual, authority, Limited Liability Company, partnership, firm, corporation, organization, association, joint venture, trust, governmental entity, or other legal entity.

Section 1.17. "State" means the State of Michigan.

Section 1.18. "State Authority" means the Michigan Land Bank Fast Track Authority, a Michigan public body corporate and politic created under the Land Bank Act.

Section 1.19. "Tax Reverted Property" means that term as defined under Section 3(q) of the Land Bank Fast Track Act, 2003 PA 258, MCL 124.753(3)(q).

Section 1.20. "Treasurer" means the Treasurer of Marquette County.

ARTICLE II
PURPOSE

Section 2.01. Purpose. The purpose of this Agreement is to create and empower the County Authority to exercise the powers, duties, functions, and responsibilities of an authority under the Land Bank Act for the benefit of the County and the State.

Section 2.02. Programs and Functions. The County Authority shall endeavor to carry out the powers, duties, and functions, and responsibilities of an authority under the Land Bank Act consistent with this Agreement, including, but not limited to, the power, privilege, and authority to acquire, manage, and dispose of interests in property, and doing all other things necessary or convenient to implement the purposes, objectives, and provisions of the Land Bank Act and the purposes, objectives, and powers delegated to a County Authority under other laws or executive orders.

ARTICLE III
CREATION OF COUNTY AUTHORITY

Section 3.01. Creation and Legal Status of County Authority. The County Authority is established as a separate legal entity and public body corporate to be known as the "Marquette County Land Bank Authority" for the purposes of acting as an authority under the Land Bank Act and administering and executing this Agreement.

Section 3.02. Articles of Incorporation. At its initial meeting, the County Authority Board shall adopt articles of incorporation consistent with the provisions of this Agreement and the Land Bank Act.

Section 3.03. Principal Office. The principal office of the County Authority is at the location within the City of Marquette, as determined by the County Authority Board.

Section 3.04. Title of County Authority Assets. Except as otherwise provided in this Agreement, the County Authority shall have exclusive title to all of its property and no Party shall have an ownership interest in County Authority property.

Section 3.05. Tax-exempt Status. The County Authority shall not be operated for profit. No earnings of the County Authority shall inure to the benefit of a Person other than the County Authority or the Parties. The Parties intend the activities of the County Authority to be governmental functions carried out by an instrumentality or political subdivision of government as described in Section 115 of Internal Revenue code of 1986, 26 USC 115, or any corresponding provisions of any future tax code. The Parties also intend the activities of the County Authority to be governmental functions carried out by a political subdivision of this State, exempt to the extent provided under Michigan law from taxation by this State, including, but not limited to, the Michigan business tax under the Michigan Business Tax Act, 2007 PA 36, MCL 208.1101 to 208.1601, and property taxes under the General Property Tax Act, 1893 PA 206, MCL 211.1 to 211.157 or corresponding provisions of future State tax laws. The property of the County Authority and its income and operations are exempt from all taxation by the State or its political subdivisions under Section 4(5) of the Land Bank Act.

Section 3.06. Compliance with Law. The County Authority shall comply with all federal and State laws, rules, regulations, and orders applicable to this Agreement.

Section 3.07. Relationship of Parties. The Parties agree that no Party shall be responsible, in whole or in part, for the acts of the employees, agents, and servants of any other Party, whether acting separately or in conjunction with the implementation of this Agreement. The Parties shall only be bound and obligated under this Agreement as expressly agreed to by each Party. No Party may obligate any other Party. No employee, agent, or servant of the County Authority shall be or shall be deemed to be an employee, agent or servant of the State for any reason.

Section 3.08. No Third-Party Beneficiaries. Except as otherwise specifically provided, this Agreement does not create in any Person, other than a Party, and is not intended to create by implication or otherwise, any direct or indirect benefit, obligation, duty, promise, right to be indemnified (such as contractually, legally, equitably, or by implication), right to be subrogated to any Party's rights under this Agreement, and/or any other right or benefit.

ARTICLE IV
COUNTY AUTHORITY BOARD AND EXECUTIVE DIRECTOR

Section 4.01. County Authority Board Composition. The County Authority shall be governed by the County Authority Board, a board of directors that shall be appointed within thirty (30) calendar days of the Effective Date. Elected officials and other public officers are eligible to serve as members of the County Authority Board to the extent permitted under Michigan law.

The County Authority Board shall consist of the following members, except as provided in Section 4.02:

(a) The Treasurer.
(b) One member of the County Board regardless of where residing, appointed by the County Board.
(c) One member representing the Marquette County Planning Commission, appointed by the County Board.

Section 4.02. Appointments by Elected County Executive. If Marquette County adopts a unified form of county government providing for an elected county executive under 1973 PA 139, MCL 45.551 to 45.573, or if Marquette County adopts a county charter providing for an elected county executive under 1966 PA 293, MCL 45.501 to 45.521, the appointments under Sections 4.01(b) shall be made by the elected county executive.
Section 4.03. Term of Office. Except as otherwise provided under this section, the members of the County Authority Board appointed under Sections 4.01(b) through 4.01(c) shall be appointed for a term of three (3) years. To provide for staggered terms, of the members initially appointed under Section 4.01(b) through 4.01(c), one (1) member shall be appointed for a term expiring December 31, 2009, and one (1) member shall be

appointed for a term expiring December 31, 2010. After the expiration of the initial terms, members appointed under Section 4.01(b) through 4.01(c) shall be appointed in the same manner as the original appointments but for terms of three (3) years. An elected official appointed under Section 4.01(b) may serve on the County Authority Board only while he/she maintains that elected status. A vacancy resulting from an election will be filled by appointment of the County Board, except for the Treasurer, who holds a statutory position on the County Authority.

Section 4.04. Removal. A member of the County Authority Board appointed under Section 4.01(b) through 4.01(c) may be removed for cause by the County Board.

Section 4.05. Vacancies. A vacancy among the appointed members of the County Authority Board appointed under Section 4.01(b) through (c) caused by death, resignation, or removal of a County Authority Board member shall be filled in the same manner as the original appointment for the balance of the unexpired term.

Section 4.06. Meetings. The County Authority Board shall conduct its first meeting no later than forty-five (45) calendar days after the Effective Date, provided that a quorum of the County Authority Board has been appointed. The County Authority Board shall meet at least annually and hold such other meetings at the place, date, and time as the County Authority Board shall determine. All meetings of the County Authority Board shall comply with the Open Meetings Act. Public notice of the time, date, and place of the meetings shall be given in the manner required by the Open Meetings Act.

Section 4.07. Quorum and Voting. A majority of the County Authority Board shall be required to constitute a quorum for the transaction of business. The County Authority Board shall act by a majority vote at a meeting at which a quorum is present. A quorum shall be necessary for the transaction of business by the County Authority Board. Presence in person for both quorum and voting at a meeting may include electronic communication by which such member of the County Authority Board is both seen and heard by the members of the County Authority Board and any members of the public at the meeting.

Section 4.08. County Authority Board Responsibilities. The County Authority Board shall do all of the following by a majority vote of its members appointed and serving:

(a) Consistent with this Agreement and the Land Bank Act, adopt amendments to the initial articles of incorporation adopted under Section 3.02 and adopt subsequent amendments to the articles of incorporation as deemed necessary by the County Authority Board.

(b) Adopt bylaws, rules, and procedures governing the County Authority Board and its actions and meetings. Initial bylaws shall be adopted within six (6) months of the first meeting of the County Authority Board.

(c) Elect officers. Initial officers shall be elected within thirty (30) days of the first meeting of the County Authority Board.

(d) Approve policies to implement day-to-day operation of the County Authority, including policies governing any staff of the County Authority.

(e) Provide for a system of accounts to conform to a uniform system required by law, and review and approve the County Authority's budget to assure that the budgets are approved and administered in accordance with the Budget Act.

(f) Provide for an annual audit in accordance with the Budget Act.

(g) Adopt personnel policies and procedures.

(h) Adopt policies and procedures for contracting and procurement.

(i) Adopt an investment policy in accordance with 1943 PA 20, MCL 129.91 to 129.96, and establish banking arrangements for the County Authority.

(j) Take such other actions and steps as shall be necessary or advisable to accomplish the purposes of this Agreement.

Section 4.09. Fiduciary Duty. The members of the County Authority Board are under a fiduciary duty to conduct the activities and affairs of the County Authority in the best interests of the County Authority, including the safekeeping and use of all County Authority monies and assets. The members of the County Authority Board shall discharge their duties in good faith, with the care an ordinarily prudent individual in a like position would exercise under similar circumstances.

Section 4.10. Chairperson. The Treasurer shall be the Chairperson of the County Authority Board.

Section 4.11. Compensation. The members of the County Authority Board shall receive no compensation for the performance of their duties. A County Authority Board member may engage in private or public employment, or in a profession or business, except to the extent prohibited by law. The County Authority may reimburse members of the County Authority Board for actual and necessary expenses incurred in the discharge of their official duties as provided by the County Authority Board.

Section 4.12. Executive Director. The County Authority Board may select and retain an Executive Director. An Executive Director selected and retained by the County Authority Board shall administer the County Authority in accordance with the operating budget adopted by the County Authority Board, general policy guidelines established by the County Authority Board, other applicable governmental procedures and policies, and this Agreement. The Executive Director shall be responsible for the day-to-day operations of the County Authority, the control, management, and oversight of the County Authority employees. All terms and conditions of the Executive Director's length of service shall be specified in a written contract between the Executive Director and the County Authority Board, provided that the Executive Director shall serve at the pleasure of the County Authority Board.

Section 4.13. Ethics. Within six (6) months of the first meeting of the County Authority Board, the County Authority Board shall adopt ethics policies governing the conduct of the County Authority Board members, directors, officers, appointees, and employees as required under Section 4(9) of the Land Bank Act. The policies shall be no less stringent that those provided for public officers and employees under 1973 PA 196, MCL 15.341 to 15.348.

Section 4.14. Conflicts of Interest. Members of the County Authority Board and officers, directors, appointees, and employees of the County Authority shall be deemed to be public servants for the purposes of 1968 PA 317, MCL 15.321 to 15.330, and are subject to any other applicable law with respect to conflicts of interest. As required under Section 4(10) of the Land Bank Act, the County Authority shall establish policies and procedures requiring the disclosure of relationships that may give rise to a conflict of interest. The County Authority Board shall require that any member of the County Authority Board with a direct or indirect interest in any matter before the County Authority Board disclose the member's interest to the governing body before the board takes any action on the matter.

Section 4.15 Relationship to the County. The County Authority shall exercise its powers, duties, functions and responsibilities independently of the County Board. Subject to available appropriations, Marquette County may provide the County Authority staff and other support, including but not limited to, legal, clerical and information technology services.

ARTICLE V
GENERAL POWERS OF COUNTY AUTHORITY

Section 5.01. General Powers Under Land Bank Act. The County Authority may exercise all of the powers, duties, functions, and responsibilities of an authority under the Land Bank Act, including, but not limited to, each of the following:

(a) Adopt, amend, and repeal bylaws for the regulation of its affairs and the conduct of its business.

(b) Sue and be sued in its own name and plead and be impleaded, including, but not limited to, defending the County Authority in an action to clear title to property conveyed by the County Authority.

(c) Borrow money and issue bonds and notes according to the provisions of the Land Bank Act.

(d) Enter into contracts and other instruments necessary, incidental, or convenient to the performance of its duties and the exercise of its powers, including, but not limited to, interlocal agreements under Act 7, for the joint exercise of powers under the Land Bank Act.

(e) Solicit and accept gifts, grants, labor, loans, and other aid from any Person, or the federal government, the State, or political subdivision of the State, or an intergovernmental entity created under the laws of the State or participate in any other way in a program of the federal government, the State, a political subdivision of the State, or an intergovernmental entity created under the laws of the State.

(f) Procure insurance against loss in connection with the property, assets, or activities of the County Authority.

(g) Invest money of the County Authority, at the discretion of the County Authority Board, in instruments, obligations, securities, or property determined proper by the County Authority Board and name and use depositories for County Authority money.

(h) Employ legal and technical experts, other officers, agents, or employees, permanent or temporary, paid from the funds of the County Authority. The County Authority shall determine the qualifications, duties, and compensation of those it employs. The County Authority Board may delegate to 1 or more members, officers, agents, or employees any powers or duties it considers proper. Members of the County Authority Board shall serve without compensation but shall be reimbursed for actual and necessary expenses, subject to available appropriations.

(i) Contract for goods and services and engage personnel as necessary and engage the services of private consultants, managers, legal counsel, engineers, accountants, and auditors for rendering professional financial assistance and advice payable out of any money of the County Authority.

(j) Study, develop, and prepare the reports or plans the County Authority considers necessary to assist in the exercise of its powers under the Land Bank Act and to monitor and evaluate progress under the Land Bank Act.

(k) Enter into contracts for the management of, the collection of rent from, or the sale of real property held by an authority.

(l) Do all other things necessary or convenient to achieve the objectives and purposes of the County Authority under the Land Bank Act or other laws that relate to the purposes and responsibilities of the County Authority.

Section 5.02. Bonds or Notes. The County Authority shall not issue any type of bond in its own name except as authorized by the Land Bank Act. The County Authority shall not possess the power to in any way indebt a Party. Bonds or notes issued by the County Authority are the debt of the County Authority and not of the Parties. Bonds or notes issued by the County Authority are for an essential public and governmental purpose. Pursuant to Section 24(7) of the Land Bank Act, bonds or notes, together with the interest on the bonds or notes and income from the bonds or notes, are exempt from all taxes by the State or any political subdivision of the State.

Section 5.03. Casino Development Prohibited. Pursuant to Section 4(6) of the Land Bank Act, the County Authority shall not assist or expend any funds for, or related to, the development of a casino.

Section 5.04. Tax Limitation. Pursuant to Section 4(7) of the Land Bank Act, the County Authority shall not levy any type of tax or special assessment.

Section 5.05. Condemnation Prohibited. The County Authority is prohibited from exercising the power of eminent domain or condemning property under Section 4(8) of the Land Bank Act.

Section 5.06. Limitation on Political Activities. The County Authority shall not spend any public funds on political activities. Subject to the foregoing, this section is not intended to prohibit the County Authority from engaging in activities authorized by applicable law.

Section 5.07. No Waiver of Governmental Immunity. The Parties agree that no provision of the Agreement is intended, nor shall it be construed, as a waiver by any Party of any governmental immunity provided under any applicable law.

Section 5.08. Non-Discrimination. The County Authority shall comply with all applicable law prohibiting discrimination. The County Authority shall not fail or refuse to hire, recruit, or promote; demote; discharge; or otherwise discriminate against an individual with respect to employment, compensation, or a term, condition, or privilege of employment because of religion, race, color, national origin, age, sex, sexual orientation, height, weight, marital status, partisan considerations, or a disability or genetic information that is unrelated to the individual's ability to perform the duties of a particular job or position. The County Authority shall not limit, segregate, or classify an employee or applicant for employment in a way that deprives or tends to deprive the employee or applicant of an employment opportunity or otherwise adversely affects the status of an employee or applicant because of religion, race, color, national origin, age, sex, sexual orientation, height, weight, marital status, partisan considerations, or a disability or genetic information that is unrelated to the individual's ability to perform the duties of a particular job or position. The County Authority shall not provide services in a manner that discriminates against an individual with respect to employment, compensation, or a term, condition, or privilege of employment because of religion, race, color, national origin, age, sex, sexual orientation, height, weight, marital status, partisan considerations, or a disability or genetic information that is unrelated to the individual's ability to receive services from the County Authority.

ARTICLE VI
SPECIFIC POWERS OF THE COUNTY AUTHORITY

Section 6.01. Acquisition of Property. Except as otherwise provided in this Agreement or under the Land Bank Act, the County Authority may acquire by gift, devise, transfer, exchange, foreclosure, purchase, or otherwise real or personal property, or rights or interests in real or personal property, on terms and conditions and in a manner the County Authority considers proper. Real property acquired by the County Authority by purchase may be by purchase contract, lease purchase agreement, installment sales contract, land contract, or otherwise. The County Authority may acquire real property or rights or interests in real property for any purpose the County Authority considers necessary to carry out the purposes of the Land Bank Act.

Section 6.02. Deed in Lieu of Foreclosure. The County Authority may accept from a Person with an interest in a tax delinquent property or Tax Reverted Property a deed conveying that Person's interest in the property in lieu of the foreclosure or sale of the property as provided under Section 6 of the Land Bank Act.

Section 6.03. Expedited Quiet Title and Foreclosure. The County Authority may initiate an expedited quiet title and foreclosure action to quiet title to interests in real property held by the County Authority as provided under Section 9 of the Land Bank Act.

Section 6.04. Execution of Legal Documents Relating to Property. All deeds, mortgages, contracts, leases, purchases, or other agreements regarding property of the County Authority, including agreements to acquire or dispose of real property, shall be approved by and executed in the name of the County Authority.

Section 6.05. Holding and Managing Property. The County Authority may hold and own in its name any property acquired by the County Authority or conveyed to the County Authority by the State, a Foreclosing Governmental Unit, a local unit of government, an intergovernmental entity created under the laws of the State, or any other public or private Person, including, but not limited to, Tax Reverted Property and property with or without clear title. The County Authority may, without the approval of a local unit of government in which property held by the County Authority is located, control, hold, manage, maintain, operate, repair, lease as lessor, secure, prevent the waste or deterioration of, demolish, and take all other actions necessary to preserve the value of the property it holds or owns. All real property held by the County Authority shall be inventoried and classified by the County Authority according to title status of the property and suitability for use. The County Authority may take or perform the following with respect to property held or owned by the County Authority:

(a) Grant or acquire a license, easement, or option with respect to property as the County Authority determines is reasonably necessary to achieve the purposes of this Agreement and the Land Bank Act.

(b) Fix, charge, and collect rents, fees, and charges for use of property under the control of the County Authority or for services provided by the County Authority.

(c) Pay any tax or special assessment due on property acquired or owned by the County Authority.

(d) Take any action, provide any notice, or institute any proceeding required to clear or quiet title to property held by the County Authority in order to establish ownership by and vest title to property in the County Authority, including, but not limited to, an expedited quiet title and foreclosure action under Section 9 of the Land Bank Act.

(e) Remediate environmental contamination on any property held by the County Authority.

Section 6.06. Civil Action to Protect County Authority Property. The County Authority may institute a civil action to prevent, restrain, or enjoin the waste of or unlawful removal of any property from Tax Reverted Property or other real property held by the County Authority, as provided under Section 11 of the Land Bank Act.

Section 6.07. Environmental Contamination. If the County Authority has reason to believe that property held by the County Authority may be the site of environmental contamination, the County Authority shall provide the Michigan Department of Environmental Quality with any information in the possession of the County Authority that suggests that the property may be the site of environmental contamination, as required under Section 10 of the Land Bank Act. The County Authority shall cooperate with the Michigan Department of Environmental Quality with regard to any request made or action taken by the Department under Section 10 of the Land Bank Act.

Section 6.08. Transfer of Interest in Property by County Authority. Pursuant to Section 7 of the Land Bank Act, on terms and conditions, and in a manner and for an amount of consideration the County Authority considers proper, fair, and valuable, including for no monetary consideration, the County Authority may convey, sell, transfer, exchange, lease as lessor, or otherwise dispose of property or rights or interests in property in which the County Authority holds a legal interest to any public or private Person for value determined by the County Authority. Any transfer or other disposition of property or interests in property by the County Authority shall be in accordance with guidelines established by the County Authority Board.

Section 6.09. Disposition of Proceeds. Any proceeds from the sale or transfer of property by the County Authority shall be retained by the County Authority, or expended or transferred by the County Authority consistent with the provisions of the Land Bank Act and pursuant to a plan adopted by the County Authority Board.

Section 6.10. Collective Bargaining. The County Authority shall have the right to bargain collectively and enter into agreements with labor organizations. The County Authority shall fulfill its responsibilities as a public employer subject to 1947 PA 336, MCL 423.201 to 423.217 with respect to all its employees.

Section 6.11. Municipal Employee Retirement System. To the extent permitted under Michigan law, the County Authority Board may elect to become a participating municipality on behalf of County Authority employees but only pursuant to Section 2c(2) of the Municipal Employees Retirement Act of 1984, 1984 PA 427, MCL 38.1501 to 38-1558.

ARTICLE VII
BOOKS, RECORDS, AND FINANCES

Section 7.01. County Authority Records. The County Authority shall keep and maintain at the principal office of the County Authority, all documents and records of the County Authority. The records of the County Authority, which shall be available to the Parties, shall include, but not be limited to, a copy of this Agreement along with any amendments to the Agreement. The records and documents shall be maintained until the termination of this Agreement and shall be delivered to any successor entity or, if none, to the Treasurer or any successor agency of the Treasurer.

Section 7.02. Financial Statements and Reports. The County Authority shall cause to be prepared, at County Authority expense, audited financial statements (balance sheet, statement of revenue and expense, statement of cash flows, and changes in fund balance) on an annual basis. Such financial statements shall be prepared in accordance with generally accepted accounting principles and accompanied by a written opinion of an independent certified public accounting firm. A copy of the annual financial statement and report shall be filed with the Michigan Department of Treasury, or any successor agency, and shall be made available to each of the Parties.

Section 7.03. Audits. The County Authority shall provide for the conduct of audits in accordance with Sections 6 to 13 of the Budget Act, which shall be made available at the request of any Party. The County Authority Board shall establish a dedicated audit committee of the County Authority Board for the purpose of overseeing the accounting and financial reporting processes of the County Authority and audits of its financial statements. The County Authority shall establish specific duties and obligations of the audit committee and standards and qualifications for membership on the audit committee. The County Authority may require at least one member to be specifically knowledgeable about financial reports.

Section 7.04. Freedom of Information Act. The County Authority shall be subject to and comply with the FOIA.

Section 7.05. Uniform Budgeting and Accounting Act. The County Authority shall be subject to and comply with the Budget Act. The Executive Director annually shall prepare and the County Authority Board shall approve a budget for the County Authority for each Fiscal Year. Each budget shall be approved by the November 1 immediately preceding the beginning of the Fiscal Year of the County Authority.

Section 7.06. Deposits and Investments. The County Authority shall deposit and invest funds of the County Authority, not otherwise employed in carrying out the purposes of the County Authority, in accordance with an investment policy established by the County Authority Board consistent with laws and regulations regarding investment of public funds.

Sections 7.07. Disbursements. Disbursements of funds shall be in accordance with guidelines established by the County Authority Board.

Section 7.08. Performance Objectives. Each Fiscal Year, the executive Director shall prepare objectives for the County Authority's performance for review and approval by the County Authority Board.

Section 7.09. Annual Reports. Not less than annually, the County Authority shall file with the Treasurer, the County Board, and with the State Authority a report detailing the activities of the County Authority, and any additional information as requested by the Treasurer, the County Board, or the State Authority.

ARTICLE VIII
DURATION OF AGREEMENT

Section 8.01. Duration. This Agreement and the County Authority shall commence on the Effective Date and shall continue in effect for an initial term of 5 years and after that until terminated by joint action of the Parties and the County Board or withdrawal by a Party under Section 8.02

Section 8.02. Withdrawal of Either Party. Either Party may withdraw from this Agreement after the initial term, upon six (6) months notice in writing to the County Authority as provided under Section 9.01. The Treasurer shall withdraw from this Agreement under this section if required to withdraw under the terms of a resolution adopted by the County Board.

Section 8.03. Disposition upon Termination. As soon as possible after termination of this Agreement, the County Authority shall finish its affairs as follows:

(a) All of the County Authority's debts, liabilities, and obligations to its creditors and all expenses incurred in connection with the termination of the County Authority and distribution of its assets shall be paid first.

(b) The remaining assets, if any, shall be distributed to any successor entity, subject to approval by the Parties. In the event that no successor entity exists, the remaining assets shall be distributed to Marquette County or as otherwise agreed by the Parties.

ARTICLE IX
MISCELLANEOUS

Section 9.01. Notices. Any and all correspondence or notices required, permitted, or provided for under this Agreement to be delivered to any Party shall be sent to that Party by first class mail. All such written notices, including any notices of withdrawal under Article VIII, shall be sent to each other Party's signatory to this Agreement, or that signatory's successor. All correspondence shall be considered delivered to a Party as of the date that such notice is deposited with sufficient postage with the United States Postal Service. Any notice of withdrawal shall be sent via certified mail.

Section 9.02. Entire Agreement. This Agreement sets forth the entire agreement between the Parties and supersedes any and all prior agreements or understandings between them in any way related to the subject matter of this Agreement. It is further understood and agreed that the terms and conditions of this Agreement are contractual and are not a mere recital and that there are no other agreements, understandings, contracts, or representations between the Parties in any way related to the subject matter of this Agreement, except as expressly stated in this Agreement.

Section 9.03. Interpretation of Agreement. The Parties intend that this Agreement shall be construed liberally to effectuate the intent and purposes of this Agreement and the legislative intent and purposes of the Land Bank Act as complete and independent authorization for the performance of each and every act and thing authorized by this Agreement and the Land Bank Act. All powers granted to the County Authority under this Agreement and the Land Bank Act shall be broadly interpreted to effectuate the intent and purposes and not as a limitation of powers.

Section 9.04. Severability of Provisions. If any provision of this Agreement, or its application to any Person, Party, or circumstance, is invalid or unenforceable, the remainder of this Agreement and the application of the provision to other Persons, Party, or circumstances is not affected but will be enforced to the extent permitted by law.

Section 9.05. Governing Law. This Agreement is made and entered into in the State of Michigan and shall in all respects be interpreted, enforced, and governed under the laws of the State of Michigan without regard to the doctrines of conflict of laws. The language of all parts of this Agreement shall in all cases be construed as a whole according to its plain and fair meaning, and not construed strictly for or against any Party.

Section 9.06. Captions and Headings. The captions, headings, and titles in this Agreement are intended for the convenience of the reader and are not intended to have any substantive meaning and or to be interpreted as part of this Agreement.

Section 9.07. Terminology. All terms and words used in this Agreement, regardless of the number or gender in which they are used, are deemed to include any other number and any other gender as the context may require.

Section 9.08. Cross-References. References in this Agreement to any Article include all sections, subsections, and paragraphs in the Article, unless specifically noted otherwise. References in this Agreement to any Section include all subsections and paragraphs in the Section.

Section 9.09. References to Public Acts and Statutes. All References to public acts and statutes in this Agreement shall be construed to mean the acts or statutes as amended.

Section 9.09. Jurisdiction and Venue. In the event of any disputes between the Parties over the meaning, interpretation, or implementation of the terms, covenants, or conditions of this Agreement, the matter under dispute, unless resolved between the Parties, shall be submitted to the courts of the State of Michigan. Subject to Sections 6419 and 6419a of the Revised Judicature Act of 1961, 1961 PA 236, MCL 600.6419 and 600.6419a, any and all claims against the State Authority must be brought and maintained in the Court of Claims in Ingham County notwithstanding Section 6421 of the Revised Judicature Act of 1961, MCL 600.6421.

Section 9.10. Amendment. This Agreement may be amended or an alternative form of this Agreement adopted only upon written agreement of all Parties.

Section 9.11. Effective Date. This Agreement shall become effective as of the Effective Date. This Agreement is executed by the authorized representatives of the Parties on the date(s) indicated below:

MICHIGAN LAND BANK FAST TRACK AUTHORITY, a Michigan public body corporate and politic
Dated: June 2, 2009 By: ______________________
Executive Director
Authorized Officer

COUNTY OF MARQUETTE

Dated: May 5, 2009 By: ______________________
Anne Giroux, Treasurer

Dated: May 5, 2009 By: ______________________
Gerald O. Corkin, Chair
Marquette County Board of Commissioners

Washtenaw County Brownfield Redevelopment Authority – Director Conflict of Interest Acknowledgement

Section III, E. of the amended By-Laws of the Washtenaw County Brownfield Redevelopment Authority require that Board directors annually acknowledge in writing that they have read and agreed to the conflict of interest section, provided here:

A Director, or a Director whose employer, that has a direct financial interest in any matter requiring action by the Authority shall disclose his/her interest prior to any discussion of that matter by the Authority, which disclosure shall become a part of the record of the Authority's official proceedings. The interested Director, where a conflict of interest has been disclosed, shall take the following actions:

1) if the conflicted Director is Chair, control of the meeting for that matter will be passed to the Vice Chair, or to the Secretary if the Vice Chair is absent or also conflicted, or to another Director if the Vice Chair and Secretary are absent or also conflicted;

2) the conflicted Director shall refrain completely from discussion of the matter and remove him/her-self from the table;

If a conflict of interest is declared, the conflicted Director shall recuse himself/herself from action on the matter. Each Director, upon taking office and annually thereafter, shall acknowledge in writing that he/she has read and agree to abide by this section.

Through my signature below, I acknowledge that I have read, understand and agree to abide by this section of the Washtenaw County Brownfield Redevelopment Authority By Laws.

____(Signature)   __________________(Date)

____(Print Name)

WCBRA Financial Report - April 2023

Developer Reimbursement Complete

Project	Maple Shoppes	Zingerman's	Arbor Hills	618 S. Main	544 Detroit	Water Street	Kingsley Condos - 221 Felch	Grand View Commons-Dexter
Project Parameters								
***Brownfield Plan - Total Approved Elig Activities**	$ 1,209,027.00	$ 1,233,937.00	$ 5,400,000.00	$ 4,628,636.00	$ 698,773.00	$ 22,874,634.00	$ 5,109,420.00	$ 3,370,613.00
Brownfield Plan - Maximum Developer Reimbursement	$ 1,010,042.00		$ 5,400,000.00				$ 4,000,000.00	
Actual Approved Eligible Activity Expenses	$ 1,010,042.00	$ 600,218.85	$ 4,384,556.00	$ 2,726,826.00	$ 383,368.00		$ 4,000,000.00	$ 1,552,678.00
Approved Eligible Activity Expense Reimbursed to Date	$ 805,706.48	$ 283,166.94	$ 4,384,556.00	$ 1,752,542.13	$ 201,374.61		$ 3,292,000.24	$ 772,702.92
Remaining Approved Eligible Activity Expenses	$ 204,335.52	$ 317,051.91	$ -	$ 974,283.87	$ 181,993.39	$ -	$ 707,999.76	$ 779,975.08
Approved Interest to be Reimbursed	$ 41,282.00	$ 228,466.37	$ 1,015,444.00	$ 498,515.29	$ 70,648.00			$ 257,190.83
Interest Reimbursed to Date			$ 432,047.19					
Remaining Interest to be Reimbursed	$ 41,282.00	$ 228,466.37	$ 583,396.81	$ 498,515.29	$ 70,648.00			$ 257,190.83
Project Financial Activity								
12/31/22 Fund Balance	$ -	$ 9,016.28	$ -	$ -	$ 2,808.00	$ 184,949.02	$ (47,694.50)	
TOTAL 2023 REVENUES								
Application Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest Revenue*								
TIF Revenue/Capture	$ 14,190.12	$ 6,194.07	$ 102,533.90	$ 78,843.08	$ 3,892.32	$ 36,951.76	$ 146,192.17	$ 101,529.59
Total Revenues	$ 14,190.12	$ 6,194.07	$ 102,533.90	$ 78,843.08	$ 3,892.32	$ 36,951.76	$ 146,192.17	$ 101,529.59
2023 EXPENDITURES								
Certified Expense Reimbursement	$ 11,001.12	$ 8,852.35	$ 52,949.90	$ 55,218.08	$ 4,104.32		$ 16,103.67	$ 89,732.59
Administrative Fee Transfer	$ 3,189.00	$ 1,171.00	$ 49,584.00	$ 23,625.00	$ 2,596.00	$ 3,215.00	$ 82,394.00	$ 11,797.00
LBRF Revenue or Deposit	$ -	$ 5,187.00	$ -	$ -	$ -	$ -	$ -	$ -
State of MI Brownfield Fund (Approved after 2014)								
Total Expenditures	$ 14,190.12	$ 15,210.35	$ 102,533.90	$ 78,843.08	$ 6,700.32	$ 3,215.00	$ 98,497.67	$ 101,529.59
Misc Refund								
Current Brownfield Account Balance	$ -	$ -	$ -	$ -	$ -	$ 218,685.78	$ -	$ -

Project	1140 Broadway-A2	Thompson Block	309 N. Ashley	Broadway Park-Roxbury	Maple Oaks-Saline	Rockwell Building Chelsea	4025 Packard Road	303 N. Fifth/312-314 Detroit	3874 Research Park Drive/Sartorius	Village of Ann Arbor	300 N. Zeeb
Project Parameters											
***Brownfield Plan - Total Approved Elig Activities**	$ 13,159,069.00	$ 1,651,241.00	$ 2,739,022.00		$ 781,957.00						
Brownfield Plan - Maximum Developer Reimbursement		$ 1,332,613.00	$ 2,039,022.00		$ 550,000.00						
Actual Approved Eligible Activity Expenses	$ 8,733,951.26	$ 975,696.00	$ 1,876,130.05		$ 176,469.06						
Approved Eligible Activity Expense Reimbursed to Date	$ 4,816,913.51	$ 35,264.98	$ 182,554.97		$ 70,669.06						
Remaining Approved Eligible Activity Expenses	$ 3,917,037.75	$ 940,431.02	$ 1,693,575.08	$ -	$ 105,800.00	$ -	$ -	$ -	$ -	$ -	$ -
Approved Interest to be Reimbursed											
Interest Reimbursed to Date											
Remaining Interest to be Reimbursed											
Project Financial Activity											
12/31/22 Fund Balance	$ (75,958.50)	$ (1,873.00)	$ -	$ 3,504.76	$ 35,387.29						
TOTAL 2023 REVENUES											
Application Fee	$ -	$ -	$ -	$ -							
Interest Revenue*											
TIF Revenue/Capture	$ 299,727.12	$ 15,735.36	$ 31,602.80	$ 419.18	$ 5,353.88						
Total Revenues	$ 299,727.12	$ 15,735.36	$ 31,602.80	$ 419.18	$ 5,353.88	$ -	$ -	$ -	$ -	$ -	$ -
2023 EXPENDITURES											
Certified Expense Reimbursement	$ 180,774.62	$ 13,862.36	$ 16,673.80	$ -	$ 2,401.56						
Administrative Fee Transfer	$ -	$ -	$ 14,929.00	$ -	$ -						
LBRF Revenue or Deposit	$ 42,994.00	$ -	$ -	$ 159.00	$ 3,208.00						
State of MI Brownfield Fund (Approved after 2014)			$ -								
Total Expenditures	$ 223,768.62	$ 13,862.36	$ 31,602.80	$ 159.00	$ 5,609.56	$ -	$ -	$ -	$ -	$ -	$ -
Misc Refund											
Current Brownfield Account Balance	$ -	$ -	$ -	$ 3,764.94	$ 35,131.61	$ -	$ -	$ -	$ -	$ -	$ -

***** *Includes Admin and LBRF Funds*

Total of all 2022 CY TIF Reimburse Transfers	$ 418,736.65			
Total 2023 CY LBRF CAPTURE	$ 51,548.00			
Total fo all CY 2023 Admin Transfers (From 2022 Tax Year)	**$ 192,500.00**	**16 Active Projects**		
Total of all CY 2022 Admin Transfers	$ 192,500.00	16 Active Projects		
Total of all CY 2019 Admin Transfers	$ 165,000.00	15 Active Projects		
Total of all CY 2018 Admin Transfers	$ 164,999.72	15 Active Projects		
Total of all CY 2017 Admin Transfers	$ 164,113.00	15 Active Projects		
Total of all CY 2016 Admin Transfers	$ 150,739.88	ACCOUNT BALANCES SUMMARY		
Total of all CY 2015 Admin Transfers	$ 114,437.35	Admin Fund Cash Reserves as of 3-27-23	$	**35,437**
Total of all CY 2014 Admin Transfers	$ 87,198.19	LBRF Interest earned since 2017 as of 3-27-23 (inc. in bal. below)	**$**	**100,980**
2022 LBRF Capture Running Current Yr Total	$ 51,548.00	LBRF Balance as of 3-27-23	**$**	**2,664,000**

TRANSACTION APPROVALS REQUESTED

PROJECT

	Total '22TY Capture	Current Balance	Proposed Admin	Proposed LBRF	Developer Reimbursement
Grand Total	$ -	$ -	**$ -**	**$ -**	**$ -**

WASHTENAW COUNTY
BROWNFIELD REDEVELOPMENT AUTHORITY

BYLAWS

I. Purpose

The purpose of the Washtenaw County Brownfield Redevelopment Authority is to facilitate the implementation of plans relating to the identification and remediation of environmentally distressed areas and to promote site revitalization in Washtenaw County.

II. Legal Basis

The Washtenaw County Brownfield Redevelopment Authority is created pursuant to and in accordance with the Brownfield Redevelopment Financing Act, Act 381 of the Public Acts of the State of Michigan of 1996, As Amended, and Resolutions 99-0072, Intent to Create a Brownfield Redevelopment Authority, and 99-0122, Appointing Members to the Brownfield Redevelopment Authority, of the Washtenaw County Board of Commissioners.

III. Directors

A. General Powers. The business and affairs of the Authority shall be managed by its Board of Directors, except as otherwise provided by statute or by these Bylaws.

B. Board of Directors. The Board of Directors (hereinafter referred to as the "Board") of the Authority shall maintain a membership that reflects the following representation: :

1 Member of the Board of Commissioners
4 Members from the Legal, Environmental and Development Professions and Countywide Development Organization
3 Members from County Municipalities
1 Member from the Community At-Large

C. Appointment, Replacement and Vacancies. Directors of the Washtenaw County Brownfield Redevelopment Authority Board shall be appointed by the Washtenaw County Board of Commissioners for a term of three years, staggered for implementation. A Director whose term has expired shall continue to hold office until his/her successor has been appointed. A Director may be reappointed, with the advice and consent of the Board, to serve additional terms. If a vacancy is created by death, resignation, or removal, a successor shall be appointed within (90) ninety days to hold office for the remainder of the term of office so vacated.

D. Removal. After notice and an opportunity to be heard, a Director may be removed for cause by the Washtenaw County Board of Commissioners. The Board may recommend the dismissal of any Director if the Director is considered a detriment to the viability of the Board. The recommendation shall be made by four (4) Directors, and is subject to the approval of the Washtenaw County Board of Commissioners.

E. Conflict of Interest. A Director, or a Director whose employer, that has a direct financial interest in any matter requiring action by the Authority shall disclose his/her interest prior to any discussion of that matter by the Authority, which disclosure shall become a part of the record of the Authority's official proceedings. The interested Director, where a conflict of interest has been disclosed, shall take the following actions:

1) if the conflicted Director is Chair, control of the meeting for that matter will be passed to the Vice Chair, or to the Secretary if the Vice Chair is absent or also conflicted, or to another Director if the Vice Chair and Secretary are absent or also conflicted;

2) the conflicted Director shall refrain completely from discussion of the matter and remove him/her-self from the table;

If a conflict of interest is declared, the conflicted Director shall recuse himself/herself from action on the matter. Each Director, upon taking office and annually thereafter, shall acknowledge in writing that he/she has read and agree to abide by this section.

IV. Board Operations

A. Meetings. The Board holds regularly scheduled meetings and may hold special meetings at the call of the chair or any two Directors. Directors shall be contacted 48 hours in advance of any special meeting.

B. Open Meetings. Meetings of the Board of the Authority shall be open to the public in accordance with the Open Meetings Act, Public Act 267 of 1976. Appropriate notice shall be provided.

C. Quorums; Voting. A majority of the Directors appointed and serving shall constitute a quorum for the transaction of business at any meeting of the Board, provided, that a majority of the Board present may adjourn the meeting from time to time without further notice. The vote of a majority of those Directors present at any meeting at which a quorum is present is the vote of the Board, unless the vote of a larger number is required by statute or by these Bylaws.

D. Committees. The Board may, by resolution passed by a majority of the full Board, designate one or more committees, each committee to consist of one or more of the Directors of the Authority. The Board may designate one or more Directors as alternate members of a committee, who may replace an absent or disqualified member at a meeting of the committee. In the absence of or disqualification of a member of the committee, the members thereof present at a meeting and not disqualified from voting, whether or not they constitute a quorum, may unanimously appoint another Director to act at the meeting in place of such an absent or disqualified member.

A committee and each member thereof, shall serve at the pleasure of the Board. A committee so designated by the Board, to the extent provided in the resolution by the

Board, will act in an advisory capacity to the Board in the management of the business and affairs of the Authority. A committee shall not have the power or authority to: (a) recommend to members a dissolution of the Authority, or a revocation of dissolution; or (b) amend the Bylaws of the Authority.

E. Board Absences. In order to maintain the maximum participation of all appointed Washtenaw County Brownfield Redevelopment Authority (WCBRA) Board members at all scheduled meetings of the WCBRA Board, the following is the attendance guide and Board member replacement policy for "excused" or unexcused" absences:

1. When appointed, each Board member should state his/her willingness and intention to attend each scheduled monthly meeting of the WCBRA Board.

2. In the event of unplanned personal matters, business trips, family vacation trips, changed job requirements, sickness, or other physical disabilities that prohibit the Board member from attending the scheduled monthly meeting; the WCBRA Board professional staff at Washtenaw County's Brownfield Redevelopment Program should be notified prior to the meeting start hour of their inability to attend the scheduled meeting. The Board member upon this notification will receive an "excused absence" for the involved scheduled meeting.

3. If any WCBRA Board member is absent from three (3) consecutive scheduled monthly WCBRA Board meetings without an "excused absence" for any of the three (3) meetings, the Board member is subject to an automatic appointment nullification immediately after the third missed meeting without proper prior notification as noted above. The County Board of Commissioners should replace the Board member as soon as possible in order to maintain the prescribed number of WCBRA Board members.

4. There will be no limit on the number of consecutive "excused absences" for any member of the WCBRA Board. However, it is expected that if the interest of any other concern changes for any WCBRA Board member that causes that Board member to be absent for at least 50% of the scheduled meetings in any 12-month period, the Board member will be canvassed and be considered for an appointment nullification.

5. The "appointment nullification" action as required would be initiated by the WCBRA Board and forwarded on to the County Commissioners for official action.

V. Officers

A. Officers. Directors shall elect a Chairperson, Vice Chairperson and Secretary/ Treasurer to serve as the officers of the Authority. Two or more offices may be held by the same person, but an officer shall not execute, acknowledge, or verify an instrument in more than one capacity if the instrument is required by law or Bylaws to be executed, acknowledged or verified by two or more offices.

B. Nomination, Election. The officers of the Authority shall be elected following the initial adoption of the bylaws and, subsequently, at the first meeting held during the second calendar quarter of each year. Candidates shall be nominated by the Directors. The term of each office shall be not less than one (1) year. Each officer shall hold the same office until his/her successor is appointed.

C. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled at any meeting of the Board for the unexpired portion of the term of such office.

D. Chairperson and Vice Chairperson. The Chairperson shall be the chief executive officer of the Authority, but he or she may from time to time delegate all or any part of his/her duties to the Vice Chairperson. The Chair, or in his or her absence, the Vice Chair, shall preside over meetings of the Board, have general and active management of the business of the Authority and shall perform all the duties of the office as provided by law or these Bylaws.

E. Secretary/Treasurer. The Secretary/Treasurer or his/her designee shall attend all meetings and record all votes of the Board in the meeting minutes, and may perform like duties for standing committees when required. He or she shall further perform all duties of the office as provided by law or these Bylaws and shall serve as Chair in the absence of both the chair and vice chair.

F. Recording Secretary. An Office of Community and Economic Development employee or other Washtenaw County staff person will be designated by the County Administration/ Designee as the attendance and minute taker and should be present at all meetings.

G. Delegation of Duties. In the absence of any officer of the Authority, or for any other reason that the Board may deem sufficient, the Board may delegate, from time to time and for such time as it may deem appropriate, the powers or duties, or any of them, of such officer to any other officer, or to any Director, provided a majority of the Board then in office concurs therein.

H. Executive Committee. The Chairperson, Vice Chairperson, and Secretary/Treasurer shall comprise the Executive Committee. The Executive Committee may, upon a majority vote, authorize the expenditure of up to $5000 for any expense listed as an eligible item under Act 381 of 1996, As Amended. The Executive Committee must report any such expenditures to the Board at the next regularly scheduled Board meeting.

VI. Financial Transactions

A. Public Record. All financial records of the Authority shall be open to the public under the Freedom of Information Act, Act 442 of the Public Acts of 1976.

B. Contracts. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Authority, and such authorization may be general or confined to specific instances.

C. Loans/Grants. No grant or loan shall be contracted on behalf of the Authority and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board and approved by the Washtenaw County Board of Commissioners. Such authority may be general or confined to specific instances.

D. Checks, Drafts, etc. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Authority, shall be signed by such officer or officers, agent or agents or the Authority and is such manner as shall from time to time be determined by resolution of the Board.

E. Fiscal Year. The fiscal year of the Authority shall correspond at all times to the fiscal year of Washtenaw County.

VII. Cooperation with Local Units

A. Notice and Review. The Authority shall give notice and an opportunity of not less than 10 business days for review and comment to local government units for a site included in the Authority's Brownfield Plan and within the local government unit's jurisdiction prior to adoption by the Board. The above process will apply to any subsequent Work Plans.

B. Waiver of Notice. When the Board or any committee thereof may take action after notice and lapse of the prescribed period of time, the action may be taken without further notice or without lapse of the period of time if at any time before the action is completed the person entitled to notice or to participation in the action to be taken submits a signed waiver of such requirements.

C. Program Policy. Separate Program Policy will outline parameters for local government involvement and criteria for the formal project review process.

VIII. Adoption; Amendment

A. These bylaws shall be effective upon adoption by a majority of the Board.

B. These bylaws are subject to the review and approval of the Washtenaw Board of Commissioners.

C. These rules may be amended in the same manner as the initial adoption.

These Bylaws were adopted by the Washtenaw County Brownfield Redevelopment Authority Board at a meeting of the Board on October 22, 1999; and approved, as amended, by the Washtenaw County Board of Commissioners on February 2, 2000 per Resolution 00-0035; and approved, as amended, by the Washtenaw County Board of Commissioners on June 4, 2003 per Resolution 03-0107; and approved, as amended, by the Washtenaw County Board of Commissioners on October 18, 2006 per Resolution 06-0210; and approved, as amended by the Washtenaw County Board of Commissioners on

January 21, 2015 per Resolution 15-0017; and approved as amended by the Washtenaw County Board of Commissioners on November 7, 2018 per Resolution 18-165; and approved as amended by the Washtenaw County Board of Commissioners per Resolution 19-177 on October 9, 2019.

Adopted: 10/22/1999
Amended: 4/14/2000
Amended: 06/04/2003
Amended: 10/18/2006
Amended: 2/4/2015
Amended 11/7/2018
Amended 10/9/2019

Non-Binding Letter of Intent

This non-binding letter of intent ("LOI") is entered into this ___day of May, 2023 by and between the City of Chelsea, a Michigan Municipal Corporation, ("City") and Main Street Park Alliance ("MSPA"), a Michigan 501(c)(3) non-profit corporation, jointly referred to as the "Parties" or individually as a "Party." Upon execution of this LOI, the Parties shall in good faith negotiate a definitive Development Agreement ("DA") based in the following terms:

Property:	**The approximately 2.617acre property is located at 425 Congdon Street and 500 S. Main Street, Chelsea Michigan (the "Property"). A legal description of the Property is provided in Exhibit A.**
Price:	**MSPA intends to sell the property to the City upon completion of development activities detailed in the DA for $1.**
Deposit:	**No Deposit shall be required.**

Preamble

- The property is an abandoned industrial site with vacant buildings, contaminated soil and groundwater, and underground storage tanks located at 425 Congdon and 500 S. Main Street in Chelsea (hereafter "Property"). Its prior owner, Federal Screw Works ("FSW"), undertook soil remediation but it is the opinion of MSPA that significant contaminated soil and groundwater remains. The Property is located within the City's boundaries and is a blight on the City. The Parties agree it is in the best interests of the City, as well as its residents and adjoining property owners, to remediate the blight. The Parties agree the remediation as described below and the proposed improvements to the Property so as to enable it to be a City Park are highly desirable as a recreational amenity for the community and for the health, safety, and welfare of the community. Accordingly, the Parties commit and agree to work in good faith toward ascertaining whether a mutually agreeable and workable DA for the Property is possible (*e.g.*, the Parties will respond to, meet with, and exchange relevant information with each other in a timely manner as appropriate). The Parties agree to work diligently and to advise each other when either determines that a mutually agreeable and workable DA for the Property is or is not possible. In any case, the Parties agree to provide the other with such notice no later than three months from the date this LOI is fully executed.
- MSPA and the City agree that the reclaiming of this Property and creating a new use as a recreational park is of importance to the City's residents, community leaders, and businesses.

Objective:

- To environmentally reclaim, as described in this LOI, a former industrial site commonly known as 425 Congdon and 500 S. Main Street, Chelsea, Michigan, to a condition

acceptable to EGLE and to the City so that the City can accept ownership and operate the Property as a City Park.
- Subject to the conditions precedent set forth under "Responsibilities of the City" below, this LOI is intended to be used as the basis to prepare a Development Agreement between the Parties.

Understanding on-site remediation limits:

- MSPA is expected to take any and all remedial response actions necessary to utilize the site for a public park in a safe manner consistent with an EGLE approved Site Specific Response Activity Plan the (Response Activity Plan or ResAP).
- MSPA will not be expected to remove free product from the groundwater and is only expected to excavate to the groundwater consistent with an EGLE approved Site Specific ResAP.
- MSPA is not expected to address off-site contamination.
- Small buildings will need to be removed.

Responsibilities of MSPA:

- **Control:** To maintain control of the Property to the extent MSPA is able to, and to the extent the Objective remains economically feasible, through an agreement between the Owner, Magellan Development Company ("Magellan"), and MSPA.
- **Site Plan**: Develop a conceptual site plan for City evaluation of long-term maintenance costs and zoning review.
- **Corrective Action:** To undertake an environmental investigation for preparation of a ResAP pursuant to an EGLE-approved site-specific plan under Part 201 of the Natural Resources and Environmental Protection Act of the State of Michigan which includes, but is not limited to, addressing soil, ambient air vapor exposure, and subsurface vapor intrusion to indoor air (the "Corrective Action"). The basis of such ResAP shall be to facilitate safe use of the Property as a public City Park. as determined by EGLE as well as the City (the "Environmentally Acceptable Condition"), all of which is subject to the financial feasibility of the necessary Corrective Action work.
- **Funding:** To provide the funding directly and through grants available and obtainable to MSPA and contributions and other support needed to fund the Corrective Action and the development of the Park. To identify community partners for possible long-term operation support for the Park. MSPA to provide funding toward the operation of the Park in an amount to be agreed upon.
- **Transfer of Property to City:** After completion of the Corrective Action work and the satisfaction of the Conditions Precedent as described below, to transfer the Property to the City for the sum of $1.
- **Building Financial Feasibility Study:** To undertake a financial feasibility study on retaining vs. demolishing the large industrial building on site and to obtain a structural engineer's opinion on the structural integrity of the building.

- **Underground Storage Tank removal or approval if closed in place:** By law, this is the responsibility of the owner, Magellan. MSPA will work with Magellan representatives to see that this is accomplished. The tanks must be removed prior to transfer of the Property to the City of Chelsea.
- **Federal Screw Works (FSW):** The City of Chelsea will coordinate with MSPA to reach an agreement with FSW for a long-term access agreement, subject to the then owner of the Property granting the right of access to facilitate FSW's remedial obligations on the Property.
- **Park:** To research, enlist public support, review, design, and build a public community space on the Property as a public park that is acceptable to the City (the "Park").
- **MSPA may terminate a DA at any time prior to the Transfer of the Property to the City.**

Responsibilities of the City:

Following the execution of a binding Development Agreement ("DA"), the City will agree to accept title to the Property at a future date upon satisfactory completion of all conditions below. Such agreement must occur prior to November 2023 in order for MSPA to take title to the Property and excavate the S.W. corner of the Property.

Environmental Conditions:

1 Mutual agreement on the design of the park.
2 The City's approval of proposed ResAP before submittal to EGLE for approval.
3 EGLE's approval of the ResAP.
4 MSPA completion of Remedial Action.
5 EGLE-approval of the Document of Due Care Compliance Plan, post-ResAP.
6 After approval by EGLE of the ResAP reach an agreement on MSPA funding toward the City's cost of its due care responsibility.

City Due Diligence Period:

1. The City shall have a 120-day due diligence period following the execution of the DA, with one 90-day extension of such period to evaluate the Property.
2. The due diligence may include, but is not limited to, review or completion of the following to the satisfaction of the city:
   (a) Inspection of the physical aspects of the Property;
   (b) Evaluate Compliance with zoning ordinance and other governmental regulations;
   (c) Completion of a Phase I Environmental Site Assessment (ESA);
   (d) Completion of a Baseline Environmental Assessment;
   (e) Review of EGLE approved ResAP and Documentation of Due Care Compliance (DDCC). The City may terminate the DA prior to the expiration of the Due Diligence Period, as it may be extended, if conditions on the Property are identified that would reasonably be determined to impact the City's ability to safely operate the Property as a Park, or

(f) The City may delay closing on the Property acquisition if any ResAP or DDCC is denied by EGLE for a period of time equal to sixty (60) days plus the additional time required to achieve EGLE approval.

(g) MSPA shall be responsible to reimburse the City for costs associated with a Phase I ESA, Baseline Environmental Assessment and DDCC Plan.

Park Conditions:

1. An agreement with MSPA on its contribution to funding the future operation of the Park, understanding the Park will be a City Park eligible for funding from the City the same as other City Parks.
2. Satisfactory completion of construction of the Park by MSPA.
3. In the event the City notifies MSPA that it will not accept the transfer of the Property to the City, MSPA is not obligated to construct a Park.

Other Responsibilities of the City:

1. Undertake funding opportunities through Grants, waiver of charges where appropriate, and other sources that may be available to the City.

2. After transfer of the property to the City, the City will operate and fund the Park along with an operating contribution by MSPA in an amount to be agreed upon.

3. Replacement of storm sewer line under the Property with the assistance of MSPA.

4. Work with MSPA on the site plan approval process for the proposed Park on the Property and any needed revision(s) to the zoning ordinance so that such use is in compliance with local regulations.

5. Work with MSPA to navigate the building of the Park through City Council, City Departments, the Planning Commission, and if necessary, the Zoning Board of Appeals.

6. Undertake flatwork (curbs, sidewalks) adjoining the Property.

MSPA:	City of Chelsea:
By:__________________	By:_________________
Its: __________________	Its: _________________

Exhibit A

Property Legal Description

425 Congdon Street

REWRITE PER SURVEY 05/03/2006 CV 7-50A LOTS 3, 4, 5, 14, 15, & 16, BLK 6, JAMES CONGDONS 2ND ADDITION, ALSO THAT PT OF LOTS 6 & 13 LYING N'LY OF DETROIT, JACKSON & CHICAGO RR R/W *OLD SID - I 09-018-059-00 18-15A COM AT NE COR OF W 1/2 OF SE1/4, TH S 320 FT IN E LINE OF W 1/2 OF SE 1/4 FOR A PL OF BEG, TH S 260 FT IN E LINE OF W 1/2 OF SE 1/4, TH DEFL 89 DEG 38' TO THE RIGHT462 FT, TH DEFL 90 DEG 22' TO THE RIGHT 260 FT, TH ELY 462 FT TO PL OF BEG, BEING PART OF W 1/2 OF SE 1/4 SEC. 18 T2S R6E 2.75 AC. COMBINED ON 09/04/2019 WITH I -09-18-440-006 INTO I -09-18-440-021;

500 S. Main Street

REWRITE PER SURVEY 05/03/2006 CV 1-117A COM AT INTERSECTION OF W/LN MAIN STREET & S/LN SUMMIT STREET, TH S 00-08-12 E 180.86 FT TO A POB, TH CONT S 00-08-12 E 271.75 FT, TH N 89-02-12 W 156.82 FT, TH N 00-57-58 E 271.70 FT, TH S 89-02-12 E 151.59 FT TO THE POB. PT OF SE 1/4 SEC 12, T2S-R3E. 0.96 AC