Washtenaw County Brownfield Redevelopment Authority

IN-PERSON MEETING AGENDA

Thursday, May 9th 2024 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/89810263368?pwd=cUvAYyVoRGXB4JKFQrGWGkqkEkp49e.1

Dial In Number: (number based on your current location):
+1 312 626 6799 US (Chicago) +1 470 250 9358 US (Atlanta) +1 470 381 2552 US (Atlanta) +1 267 831 0333 US (Philadelphia) +1 301 715 8592 US (Washington DC)

1. **Call to Order**
2. **Public Comment***
3. **Approval of Agenda**
4. **Approval of Minutes**
    a. April 11th, 2024 Meeting
5. **Board Member Conflict of Interest Disclosure**
6. **Business**
    1. Main Street Park Alliance LBRF Grant Agreement – Action
    2. Townie Homes Project Introduction – Presentation
    3. 310 E. Huron, AC Hotel Brownfield Plan Project Introduction – Presentation
    4. April 2024 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 11, 2024, 9:00 a.m.

Board Present: Allison Krueger – Chair, Colleen O'Toole – Vice Chair, Sam Baushke – Secretary, Christy Maier, James Harless, Trevor Woollatt, Justin Hodge, Katie Jones

Board Absent: Jenn Cornell None

Staff: Nathan Voght – OCED

Joining the Meeting: On Zoom, Bonnie Wessler – City of Ypsilanti DPW Director, Jill Ferrari, Shannon Morgan with Renovare for Dorsey Estates, and Sam Mariuz and Scott Wasielewski, with AKT Peerless for Dorsey Estates, and Jeremy Mccallion, with AKT Peerless, for Grandview Commons.

Handouts: None

1. Call to Order

Chair Krueger called the meeting to order at 9:00 a.m.

2. Public Comment

None.

3. Approval of Agenda

C. O'Toole moved to approve the Agenda (2nd J. Harless), and the motion passed unanimously.

4. Approval of February 8th, 2024 Meeting Minutes

J. Harless moved to approved the February 8th, 2024 minutes, correcting the typo on business item #2 on page 2 (2nd C. Maier), and the motion passed unanimously.

5. Board Member Conflict of Interest Disclosure

T. Woollatt declared a conflict with Business Item #3, the Dorsey Estates Brownfield Plan Amendment.

6. Business

1. <u>14 W. Forest Phase II Environmental Assessment Grant Application – Action</u>

   Staff referred to the application in the packet.

   J. Harless stated that he has concerns about the application, that we are a "redevelopment" Authority, and this site is not proposed for redevelopment. Also, the City is a Liable Party for the contamination, and they are the applicant.

Bonnie Wessler, the City of Ypsilanti DPW Director, was on Zoom and stated that the City is determining whether the site can be re-used, which may include re-arranging buildings and new buildings. She further stated that an old building from 1887 is being assessed for indoor air issues.

Staff stated that the Authority has awarded assessment funding to Liable Parties in the past, and it's allowed, with the Authority reserving the right for cost recovery. Further, this is not a private developer, but a municipal partner.

C. O'Toole asked why the City being a Liable Party is an issue, to which J. Harless responded assessment funds should not be used to benefit a Liable Party.

J. Hodge moved to approve the Assessment Grant application for 14 W. Forest (2nd C. Maier), and the motion passed on a 5 to 3 vote, with members J. Harless, T. Woollatt, and C. O'Toole voting in opposition to the motion.

2. <u>Grandview Commons Eligible Activities Submittal #3 – Action</u>

Staff updated the Board on the request, and total activities approved to-date. J. Harless cited the section of the Reimbursement Agreement that states all activities to be approved shall not have occurred more than 24 months in the past. Some of the activities submitted are older.

J. McCallion, with AKT Peerless, the environmental consultant on the project, stated that some costs are indeed occurred more than 24 months from the date this submittal was sent to staff, on March 8, 2024.

J. Harless moved to approve all the eligible activities submitted that occurred after March 8th, 2022, as specified in the Reimbursement Agreement, (2nd T. Woollatt), and the motion passed unanimously.

3. <u>Dorsey Estates Brownfield Plan Amendment – Action</u>

Due to his previously declared conflict of interest, T. Woollatt removed himself from the Board table, and sat in the back of the room.

Staff updated the Board on the project status, and reminded the Board of the previous Brownfield Plan, the LBRF funding awarded to the project, and the ARPA funding provided by Washtenaw County.

J. Ferrari, with Renovare, was in attendance and provided an update from the Board on the project, and the reason for the Plan Amendment.

J. Harless stated he has many questions, and having only received the Plan recently, has not had time to examine things more closely in order to know what to ask at this time. He made a motion to Table the item.

Staff suggested that there would be benefit to discussing what questions Mr. Harless had right now, so that the entire Board would be involved and be able to understand the concerns.

J. Harless withdrew his motion to Table the item.

The Board discussed various aspects of the project, including why is there a substantial increase in environmental costs, why is excavation and fill listed as tonnage vs cubic yards, why is the density difference between excavation and fill a factor of 1.5, are legal expenses eligible for reimbursement, why is VSR sampling being done, what contaminants are driving the need for removal, etc.

Jill Ferrari and Scott Wasielewski provided explanations for some of the questions, and there was further discussion on how to deal with the questions that remain, to be sure the Plan Amendment is proper.

Staff requested that a sub-committee be formed to dive deeper into these questions with the development team, develop a final draft of the Plan, and administratively approve it, so it can be moved on to Ypsilanti City Council, planned for May 14th.

J. Hodge moved to conditionally approve the Amendment #1 for the Renovare Ypsilanti Homes, LLC project, Dorsey Estates, subject to final review and approval by a Sub-Committee of Board members J. Harless, K. Jones, and A. Krueger, and subject to Ypsilanti City Council approval (2nd C. O'Toole), and the motion passed unanimously.

T. Woollatt rejoined the Board table.

4. <u>February-March 2024 Financial Report – Action</u>

Staff explained the transactions requested on the Report, which include all 2023 Administrative capture, LBRF transactions, and developer reimbursements.

J. Harless moved to approve the Financial report, with all noted transactions (2nd K. Jones), and the motion passed unanimously.

5. <u>2023 Interest Approval – Action</u>

Staff referred to the Interest calculation in the packet, for three projects that are still generating Interest on unreimbursed Eligible Activities.

C. O'Toole moved to approve 2023 Interest, as shown on the bottom of the Financial Report (2nd T. Woollatt), and the motion passed unanimously.

7. Other Business

The Dorsey Estates Brownfield Plan Amendment sub-committee agreed to meet next Tuesday, April 16th to discuss the Amendment.

There was no other business.

8. Public Comment:

Jeremy McCallion, with AKT Peerless, representing Grandview Commons, asked for clarification on the previous decision to limit approval of Eligible Activities for the project to after March 8, 2022. He pointed out that the Reimbursement Agreement specifically excludes Due Care Activities from this limitation. This was intentional, as it was known then that Due Care activities would be on-going and may exceed the 24-month limitation.

The Board agreed with the reading of the Agreement by Mr. McCallion, and J. Harless moved to revoke the earlier motion to limit approval to activities that occurred after March 8th, 2022, (2nd S. Baushke), and the motion passed unanimously.

T. Woollatt moved to approve the Eligible Activities submittal #3, as submitted, (2nd J. Harless), and the motion passed unanimously.

9. Adjournment:

J. Harless moved to adjourn the meeting at 10:48 a.m. (2nd T. Woollatt), and the motion passed unanimously.

These minutes were approved by the Washtenaw County Brownfield Redevelopment Authority at the ____________________, 2024 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 9th, 2024

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

TO: Washtenaw County Brownfield Authority
FROM: Nathan Voght, Washtenaw County Brownfield Coordinator
DATE: May 2nd, 2024

This regular board meeting will be held in-person, at 200 N. Main, lower level Large 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. **Main Street Park Alliance LBRF Grant Agreement – Action**

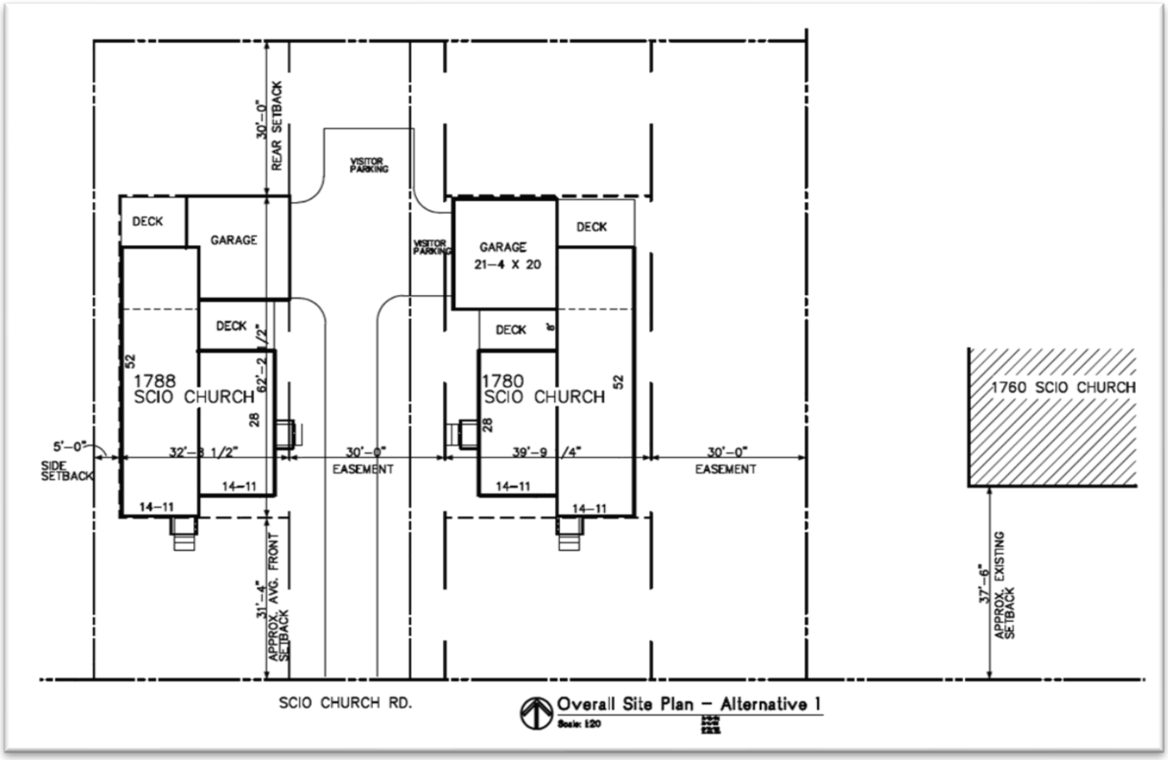
   Please see a proposed grant agreement with MSPA for the excavation work planned for August, which the Authority funded. The only deviation from the template was clarifying that reimbursements will only be made as available funds allow.

2. **Townie Homes Community Land Trust Project Introduction – Presentation**

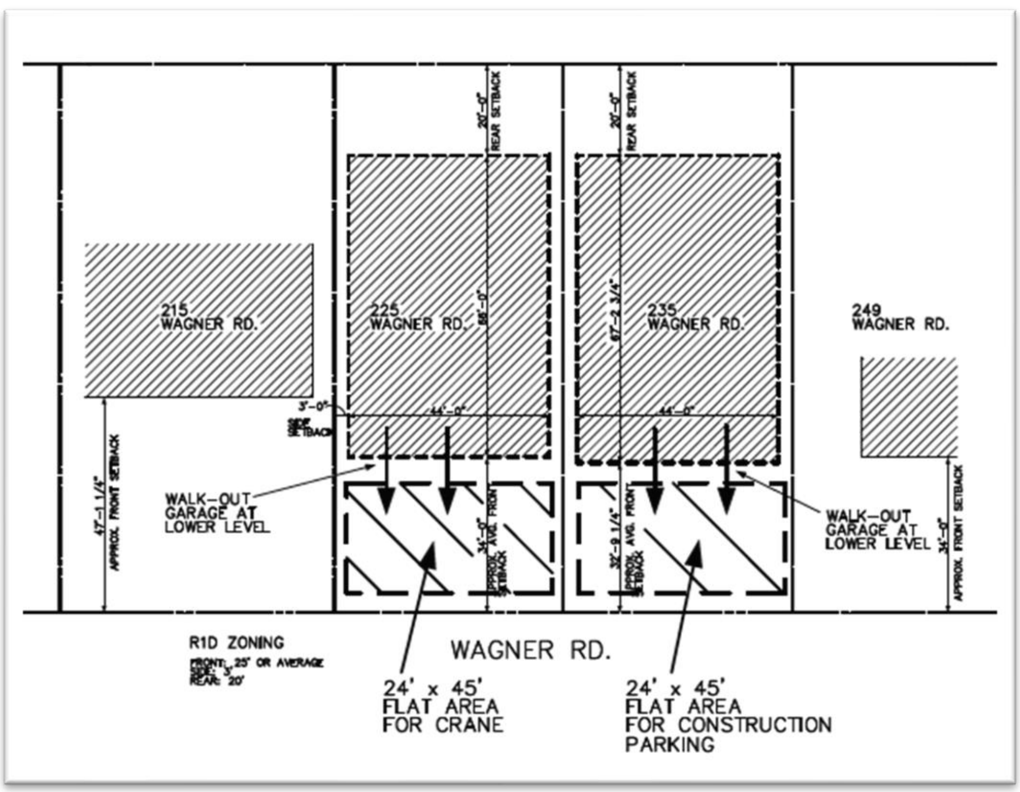
   The Ann Arbor Community Land Trust formed to develop affordable/workforce housing in Ann Arbor. The first four housing units, each with an Accessory Dwelling Unit, "8 total cottage units" are planned on two development sites in the City (Wagner Road and Scio Church), and the Trust if seeking Brownfield Plan MSHDA TIF support to develop the sites. The units will be sold at 30% to 70% AMI levels, and will remain affordable for at least 30 years.

   The Brownfield Application and fee were paid on April 30th, but a draft Brownfield Plan is not provided yet. Staff requested the application provide a project overview and introduction at the meeting.

EA2 The Equitable Ann Arbor Land Trust



REAR SETBACK
30'-0"
VISITOR PARKING
DECK
GARAGE
GARAGE
21-4 X 20
DECK
DECK
DECK
1788
SCIO CHURCH
1780
SCIO CHURCH
1760 SCIO CHURCH
5'-0"
SIDE SETBACK
30'-0"
EASEMENT
30'-0"
EASEMENT
14-11
APPROX. AVG. FRONT SETBACK
31'-4"
37'-6"
APPROX. EXISTING SETBACK
SCIO CHURCH RD.
Overall Site Plan - Alternative 1



REAR SETBACK
20'-0"
215
WAGNER RD.
225
WAGNER RD.
235
WAGNER RD.
249
WAGNER RD.
44'-0"
3'-0"
SIDE SETBACK
WALK-OUT
GARAGE AT
LOWER LEVEL
47'-1 1/4"
APPROX. FRONT SETBACK
APPROX. AVG. FRONT SETBACK
34'-0"
R1D ZONING
WAGNER RD.
24' x 45'
FLAT AREA
FOR CRANE
24' x 45'
FLAT AREA
FOR CONSTRUCTION
PARKING

Here is a draft Eligible Activity Table:

EGLE Eligible Activities Costs and Schedule		
EGLE Eligible Activities	Cost	Completion Season/Year
Department Specific Activities	**$3,000**	**2024**
Phase I and II Environmental Assessment	$3,000	
EGLE Eligible Activities Subtotal	**$3,000**	
Contingency (0%)	**$0**	
Interest (0%)	**$0**	
EGLE Eligible Activities Total Costs	**$3,000**	

MSHDA Eligible Activities Costs and Schedule		
MSHDA Eligible Activities	Cost	Completion Season/Year
Public Infrastructure	**$82,808**	**2024**
Curbing	$16,000	
Water and Storm Sewers	$66,080	
Water/Sewer Disconnect Fees	$432	
Right-of-Way Permits	$296	
Building Demolition	**$20,000**	**2024**
House Demolition	$20,000	
Site Demolition	**$676**	**2024**
Well Removal	$676	
Site Preparation	**$25,072**	**2024**
Surveys/Easements/Staking	$8,864	
Tree removal	$13,440	
Annexation/Land Division	$2,768	
Development of Housing Financing Gap	**$826,562**	**2024**
Total Housing Subsidy	$826,562	
Brownfield Plan/Act 381 Work Plan	**$19,000**	**2024**
Brownfield Plan Preparation	$6,000	
Work Plan Preparation	$10,000	
Brownfield Plan and/or Work Plan Implementation	$3,000	
MSHDA Eligible Activities Subtotal	**$974,118**	
Contingency (15%)*	**$19,283**	
Interest (0%)	**$0**	
MSHDA Eligible Activities Total Costs	**$993,402**	

*Contingency is calculated on public infrastructure, building demolition, site demolition, and site preparation activities.

The proposed MSHDA Housing Subsidy calculation is $826,562:

MSHDA Total Housing Subsidy (THS) Calculation

Step 1: Establish the Affordable Mortgage for the Project

Unit	Income Limit	Sale Price
1780 House 1	70%	$305,626
1780 ADU 1	50%	$186,601
1788 House 2	70%	$305,626
1788 ADU 2	50%	$186,601
225 House 1	60%	$258,016
225 ADU 1	30%	$100,903
235 House 2	60%	$258,016
235 ADU 2	30%	$100,903

Step 2: Establish the Potential Development Loss (PDL) for the Project

Unit	Development Cost	Sale Price	PDL
1780 House 1	$388,778	$305,626	$83,152
1780 ADU 1	$389,920	$186,601	$203,319
1788 House 2	$312,110	$305,626	$6,484
1788 ADU 2	$313,252	$186,601	$126,651
225 House 1	$317,915	$258,016	$59,899
225 ADU 1	$321,150	$100,903	$220,247
235 House 2	$241,247	$258,016	-$16,769
235 ADU 2	$244,482	$100,903	$143,579

Step 3: Determine the PDL Gap Cap

Unit	PDL Gap
1780 House 1	$83,152
1780 ADU 1	$203,319
1788 House 2	$6,484
1788 ADU 2	$126,651
225 House 1	$59,899
225 ADU 1	$220,247
235 House 2	-$16,769
235 ADU 2	$143,579

Step 4: All all PDL Gap Cap calculations to establish the Total Housing Subsidy

THS	**$826,562**

Representatives from the Land Trust will attend the Board meeting to provide a project overview.

3. 310 E. Huron, AC Hotel Brownfield Plan Project Introduction – Presentation

Please see a project introduction included in the packet. The developers initially planned a hotel on the site in 2018, and it was delayed for various reasons. The project has been approved by the City, and contamination was discovered after a lender required current environmental due diligence on the site.

The Brownfield Plan would include Environmental Activities only, and would be reimbursed using Local Only millages. This is due to lack of time to allow for Work Plan submittal and approval by the State. The developer has agreed to only be reimbursed proportionally from Local Millages what would have been reimbursed, had the State participated. In addition, it's possible that some brownfield activities will occur prior to Brownfield Plan adoption, therefore these might be considered "Look-Back."

In talks with the City, they are generally supportive of the request. A draft Brownfield Plan is forthcoming, and will go to Ann Arbor City Council in June.

Staff requests a Brownfield Plan Review Sub-committee be formed to assist. The applicant is seeking to place the Plan on the June 13th Brownfield Authority Agenda. This may require approval conditioned on Ann Arbor City Council approval.

4. April 2024 Financial Report – Information

Please see the financial report for April, reflecting all the Admin, TIF, Interest approval, and LBRF transfers from last month.

WASHTENAW COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY
LOCAL BROWNFIELD REVOLVING FUND GRANT AGREEMENT

This Local Brownfield Revolving Fund Grant Agreement (the “Agreement”) dated April 17, 2024 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 Main Street Park Alliance, LLC (the “Grantee”), a Non-Profit Corporation, whose address is: PO Box 222 Chelsea, MI 48118.

RECITALS

A. Pursuant to Act 381, as amended, the Authority has established a Local Brownfield Revolving Fund (the “Fund”) for the purpose of facilitating brownfield redevelopment in the region.

B. The Authority adopted a policy for awarding loans and grants from the Fund to support eligible activities on eligible brownfield properties.

C. The Authority awarded the Grantee a $804,010 LBRF grant at the November 6, 2023 meeting, to support costs related excavation/remediation of an area in the southwest corner of the Eligible Property known collectively as Tax ID#s 06-06-29-211-003, 06-06-29-211-017, and 09-09-12-435-008 located in the City of Chelsea, MI 48116 (the “Property”).

D. The proposed Eligible Activities to be undertaken are included in the Hydro-Logic Associates, Inc. Work Plan dated October 17, 2023, Exhibit B.

E. The Grantee wishes to utilize LBRF grant funds to conduct eligible activities within the eligible properties, and the Authority is willing to grant said funds on the Terms and Conditions herein contained.

TERMS AND CONDITIONS

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

1. Grant – The Authority hereby agrees to grant to the Main Street Park Alliance up to $804,010 to conduct eligible brownfield activities, as described in the submitted Local Brownfield Revolving Fund Grant Application (Exhibit A) and accompanying “Work Plan” for the “Former Federal Screw Works Property,” dated October 13, 2023, submitted by Hydro-Logic Associates, Inc. (Exhibit B).

2. Grant Budget – The Grantee submitted a list of proposed activities and costs, attached as Exhibit B, which will be sought for reimbursement by the Grantee from the Authority, up to $804,010. Below is a Table of Estimated Costs from the Work Plan:

TASK 1: Delineation of Extent of On-Site Soil Contamination	$ 9,300
TASK 2: Waste Characterization and Waste Profile Activities	16,825
TASK 3: Access Contaminated Soil-Concrete Flatwork Demolition and Disposal Activities; and TASK 4: Access Contaminated Soil-Concrete Retaining Wall Demolition and Disposal Activities	62,085
TASK 5: Contaminated Soil Excavation and Ground Water Recovery and Disposal Activities	715,800
TOTAL ESTIMATED WORK PLAN BUDGET	***$ 804,010***

3. Repayment – The funds granted shall not be required to be repaid to the Authority, provided the Grantee complies with all applicable Terms and Conditions.

4. Procurement of Eligible Activities – The Authority is bound to be good stewards of the public funds within the LBRF Fund. Therefore, the Authority will ensure the grant funds are utilized in the most efficient and effective manner. Grantee shall ensure the work to be funded with LBRF funds are, or were, procured in a manner that is competitive and ensures the most qualified contractor with the lowest price is selected to complete the activities, following the Grantee's own procurement procedures and policies. In addition, the Grantee shall provide to the Authority, through its designated staff, 1) any bid specifications prepared to be included in any Request for Proposals in seeking competitive bids from qualified contractors to perform any of the Eligible Activities to be covered by this Grant, and 2) all bids received from applicable contractors.

5. Disbursement – The Grant funds will be disbursed to the Grantee as Eligible Activities are or have been completed, upon submittal by Grantee of a statement of costs of such activities paid or incurred from time to time, but not more frequently than monthly. The Grantee acknowledges and agrees that disbursement of LBRF grant funds will only occur to the extent funds are available. The Authority included this condition upon its approval of the grant funds, with knowledge that projections indicate the full amount of funds would not be available until the fall of 2025. The~~Such a~~ statement of costs submitted by the Grantee shall include a description of Eligible Activities performed, and a copy of invoices for the work described in such statement. Within forty (40) days of a receipt of a complete statement and supporting invoices, the Authority shall review the statement, confirm that the Eligible Activities are consistent with the Grant Budget, and disburse to Grantee the amount set forth in the statement, up to a cumulative disbursement not to exceed $804,010. Grantee shall have the option of seeking approval of additional grant funds from the Authority as additional information becomes available and activities are undertaken.

6. Surplus Grant Funds – Should any grant funds remain after all Eligible Activities are completed, the surplus funds will be returned to the LBRF fund, or the Grantee may request use of the remaining

funds for other Eligible Activities, up to $804,010, provided those activities are given prior approval by the Authority.

7. Compliance with Applicable Environmental Regulations – It shall be the responsibility of the Grantee to comply with all applicable local, state and federal environmental regulations, as it applies to any and all Eligible Activities funded by the LBRF Grant.

8. Grant Expiration – All Eligible Activities shall be completed within eighteen (18) months of this Agreement unless the Authority grants an extension.

9. Insurance – The Grantee shall purchase and maintain insurance coverages as indicated, at limits not less than those set forth below. The Grantee shall also require each and every contractor(s) and/or subcontractor(s) engaged by the Grantee to perform services pursuant to this Agreement to purchase and maintain insurance coverages at the limits set forth below. Grantee and its contractor(s) and/or subcontractor(s) shall name Washtenaw County and Washtenaw County Brownfield Redevelopment Authority as an additionally insured under all coverages listed below except Worker's Compensation. The Grantee 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. Grantee shall ensure that Environmental Impairment Liability Insurance is provided by 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. Grantee shall ensure that Professional Liability coverage with a minimum of $1,000,000 each occurrence is provided by Contractors, sub-contractors and site work contractors engaging in environmental and/or demolition activities.

f. All insurance coverages described above shall always remain in effect until completion of all Eligible Activities. The Grantee 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.

10. Indemnification – The Grantee 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 Grantee or its employees, agents, consultants, contractors or subcontractors related to the grant-funded activities or its performance under this Agreement. This indemnification includes any damages, costs, and expenses in excess of those covered by any insurance of the Grantee. The Grantee 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 Grantee 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.

11. Freedom of Information Act – Grantee understands that all communications, information, and/or documentation submitted by Grantee 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.

12. 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.

13. Assignment – The interest of any party under this Agreement shall not be assignable without the other parties' written consent.

14. 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.

15. 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.

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

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

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

19. 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.

20. 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.

21. 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.

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

WASHTENAW COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY

Attested to:

BY:______________________________________
Allison Krueger, Chairperson

Date:___________________________________

By:______________________________________
Lawrence Kestenbaum, County Clerk/Register

Date:___________________________________

Approved As to Form:

By:______________________________________
Michelle Billard, Corporation Counsel

Main Street Park Alliance, Grantee

BY:_______________________________________

PRINT NAME:_____________________________

ITS:_______________________________________

Date:_____________________________________

Exhibit A – Local Brownfield Revolving Fund Application
Exhibit B – October 13, 2023 Hydro-Logic Associates, Inc. Work Plan

CITY OF ANN ARBOR
300-312 E HURON DEVELOPOMENT PROJECT
MAY 2, 2024

Project Summary

Project Name: AC Hotel

Project Location: 300-312 E Huron, including the following two parcels for a total of 0.45 acres (the Subject Property):

Parcel No.	Acreage
09-09-29-113-007	0.13
09-09-29-113-006	0.32

Project Applicant: 310 E Huron LLC (the "Developer")

Project Description: The project is located on the southeast corner of Huron and S. 5th Street (Figure 1). The project will include the demolition of site improvements, limited environmental remediation, due care controls, demolition required to access soils, and the construction of a six-story hotel and associated parking (Figure 4).

The project will activate a corner that has been vacant and undeveloped for over 20 years, and provide needed accommodations for events and visitors. Historical impacts to the Subject Property make development even more challenging than the current real estate market conditions. The incentives requested would be used for unanticipated environmental responses activities to properly dispose of contaminated soils and implement engineering controls to protect human health.

Environmental Issues: A Phase I ESA identified that the northwest corner of the Subject Property was used as a former gas station and auto repair facility from approximately 1925 to 1992, and the eastern half was a cleaner from approximately 1969 to 1976. The Subject Property has been a surface parking lot since approximately 1992. Two Phase II ESA sampling events have been completed, collecting soil samples to 13 feet below grade at 18 sampling locations (Figure 2).

The Phase II ESA identified impacts of tetrachloroethylene, also known as perchloroethylene (PCE), in soil at concentrations exceeding the Michigan Department of Environment, Great Lakes, and Energy (EGLE) Generic Residential Cleanup Criteria (GRCC), Generic Nonresidential Cleanup Criteria (GNRCC), and residential and nonresidential Volatilization to Indoor Air Pathway (VIAP) Screening Levels (SLs), to depths of at least 13 feet below grade (Figure 3). As such, the Subject Property is a facility and a potential vapor risk is present for the proposed building.

Surfacing materials and other site improvements will be removed to access soils and prepare the site, and soils will be excavated for construction of a basement on a portion of the Subject Property. Based on the depth of the impacts, and that no excavation is anticipated on the remainder of the property, a vapor mitigation system will be installed and operated.

Incentives Requested

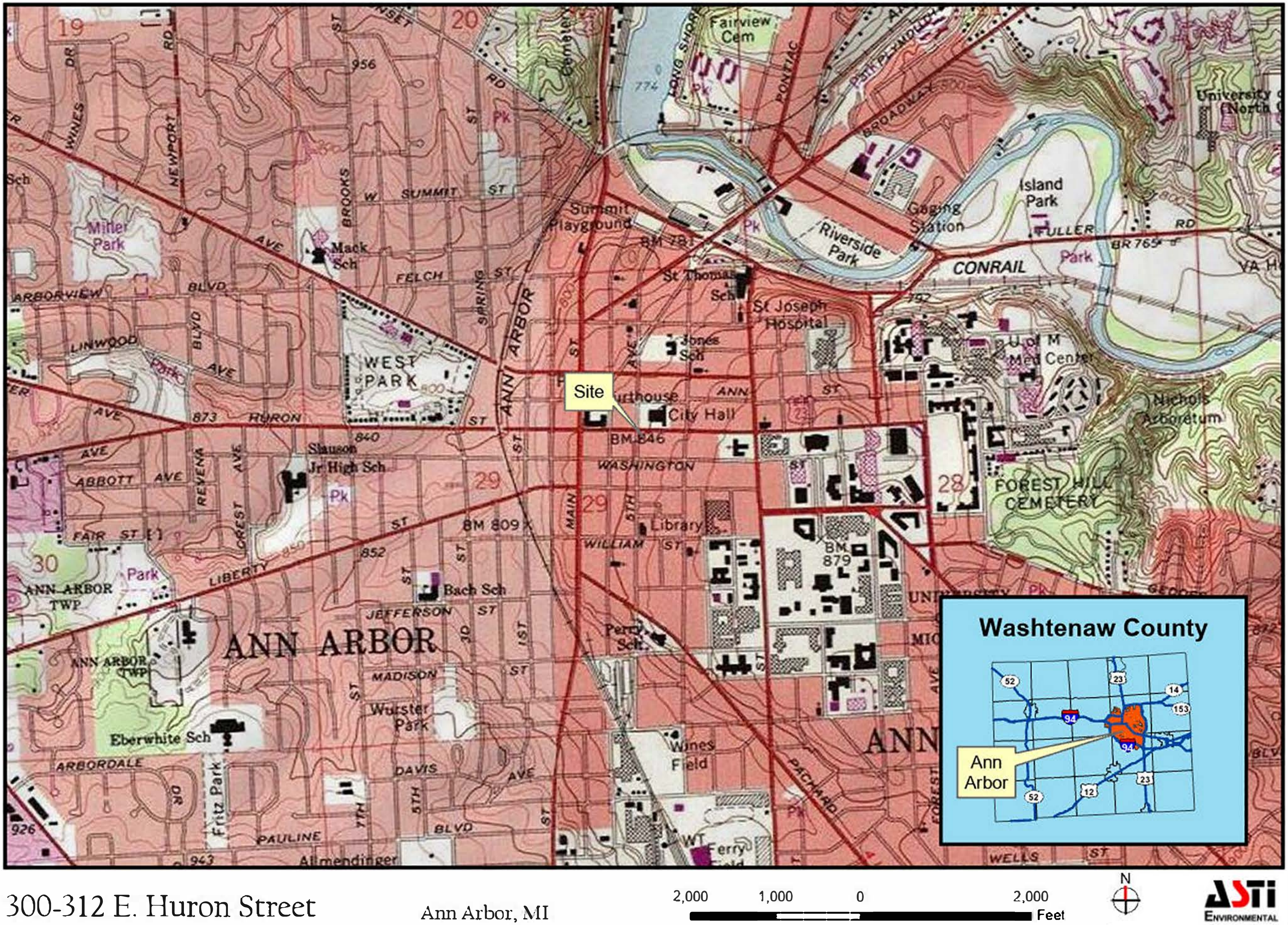
Brownfield TIF: The Developer is requesting capture of incremental local-only taxes for reimbursement of extraordinary environmental costs associated with historical uses of the Subject Property. All of the requested costs are eligible costs under Act 381. The Developer has identified $1,121,09 in eligible activity costs, but is **requesting reimbursement from local-only taxes, on a proportional share basis, in the amount of $688,916**. A list of total eligible costs, including the calculation for local proportional share, is provided in Table 1.

Local only proportional reimbursement of eligible costs would require 3 years, assuming a future taxable value of $7,940,000. The total plan would require four years including capture for the Local Brownfield Revolving Fund at 15% of developer-reimbursable Eligible Activities in the Brownfield Plan, to be reimbursed after developer reimbursement,. Annual tax capture is included in Table 2. Annual reimbursement is included in Table 3, and summarized below.

Plan Costs		
Reimbursement	$	688,916
Interest	$	-
Authority Administrative Costs	$	117,438
Local Brownfield Revolving Fund	$	103,337
State Brownfield Fund	$	-
Total Brownfield Plan Capture	**$**	**909,691**

Contact Information:

Thomas Wackerman
(o) 810-225-2800
(c) 810-599-5463
(e) twacker@asti-env.com



300-312 E. Huron Street

Ann Arbor, MI

Created for: 310 E Huron LLC
Created by: RMH, March 7, 2024, ASTI Project 2-13116

Figure 1 - Site Location Map

Y:\Project Files\Current and Closed\13000-13999\13100-13199\13116 300 East Huron Ann Arbor MI\2-13116 Delineation\CAD\2-13116.dwg; 4/1/2024 11:51 AM;

GRAPHIC SCALE

0 30 60 120

1 inch = 60 ft.
Paper Size = (8.5x11)

LEGEND

Approximate Property Boundary
Soil Boring Location

N

ASTi Environmental

300-312 E. Huron Street

Ann Arbor, MI

Client: 310 E Huron LLC

Figure 2 - Sample Location Map

ASTI Project 2-13116, JRN, April 1, 2024

GRAPHIC SCALE

0 30 60 120

1 inch = 60 ft.
Paper Size = (8.5x11)

LEGEND

Approximate Property Boundary

Soil Boring Location

Red indicates exceedance of VIAP

ASTi Environmental

300 E. Huron Street

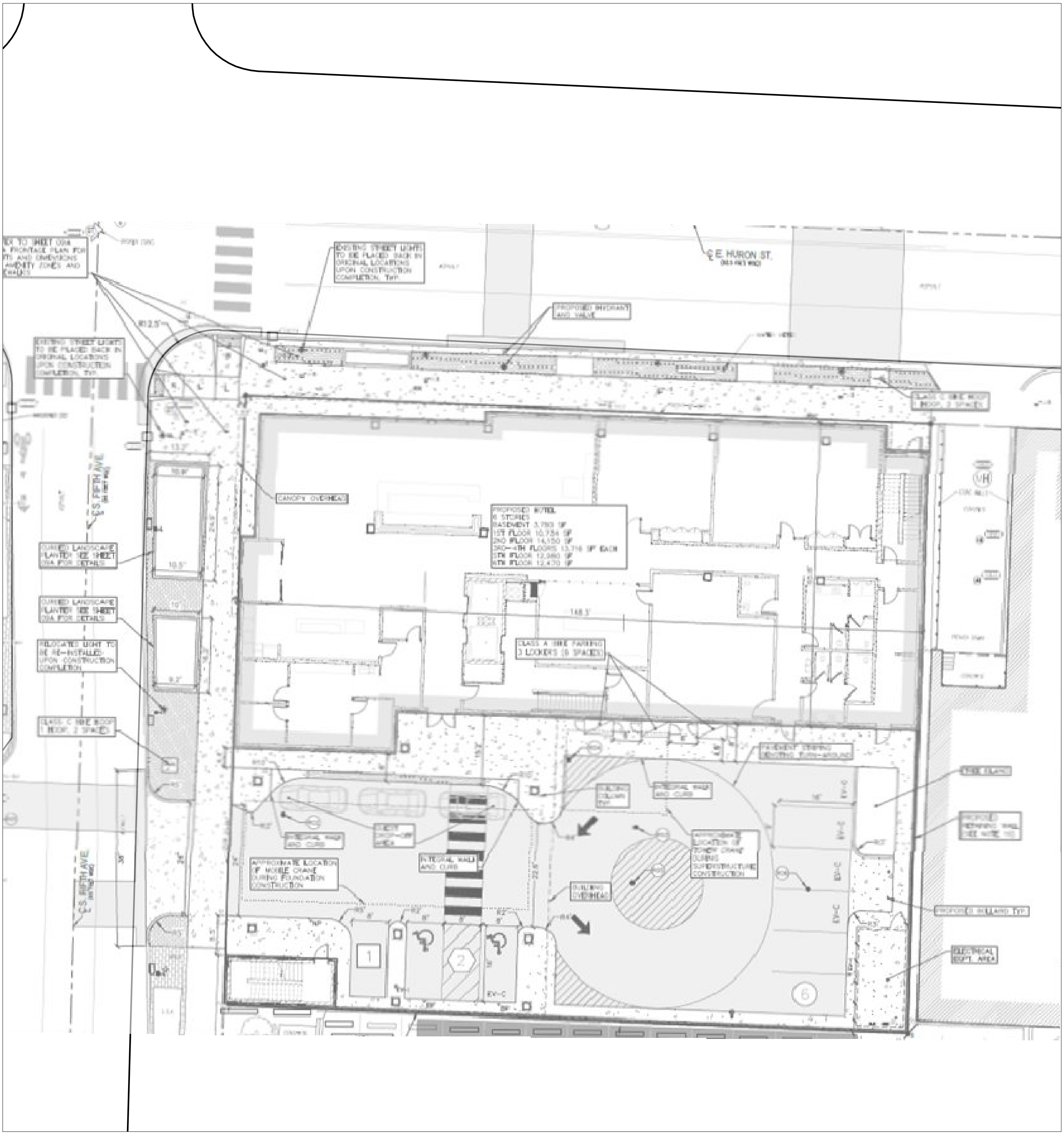
Ann Arbor, MI

Client: 300 E Huron LLC

Figure 3 - Exceedances of Incedental VIAP

ASTI Project 1-13116, JRN, April 1, 2024

Y:\Project Files\Current and Closed\13000-13999\13100-13199\13116 300 East Huron Ann Arbor MI\2-13116 Delineation\CAD\2-13116.dwg; 4/1/2024 12:05 PM;



GRAPHIC SCALE

0 15 30 60

1 inch = 30 ft.
Paper Size = (8.5x11)

N

300 E. Huron Street

Ann Arbor, MI

ASTI Environmental

Client: 300 E Huron LLC

Figure 4 - Site Plan

ASTI Project 1-13116, JRN, April 1, 2024

AC Hotel
310 E. Huron
Ann Arbor

west elevation
(Fifth Avenue)

north elevation
(Huron Street)

Table 1
Eligible Activity Cost Estimates

Assessment and Due Care	Estimated Costs
Pre-Approved Activities	
Phase I	$2,400
Phase II Investigation	$14,650
BEA	$3,000
Due Care Plan	$2,800
Project Management	$2,500
Delineation Sampling	$17,000
Subtotal Pre-Approved Activities	**$42,350**
Due Care Activities	
Waste Characterization Analysis for Soils	$2,500
Vapor Mitigation Design	$11,000
Vapor Mitigation System Installation	$330,000
Vapor Mitigation System Shakedown	$5,500
Vapor Mitigation System One-Year Performance Monitoring	$27,500
Dust Control Measures	$2,000
Project Management	$28,153
Subtotal Due Care Activities	**$406,653**
Response Activities	
Contaminated Soil Excavation (transport and disposal)	$253,500
Oversight and Reporting	$63,375
Verification Sampling	$15,000
Project Management	$33,688
Subtotal Additional Response Activities	**$365,563**
Brownfield Contractor Costs	
Brownfield Plan	$10,000
381 Work Plan	$10,000
Implementation of Brownfield Plan and 381 Work Plan	$12,000
Subtotal Plan Activities	**$32,000**

Demolition	
Site Demolition	$138,000
Subtotal Demolition	**$138,000**

Subtotal Above	$984,566
*Contingency at 15%**	$136,532
Total Activity Costs with Contingency	$1,121,098

*Contingency does not include Pre-Approved Activities, Brownfield Plan, or 381 Work Plan

Other Eligible Costs	
Interest	$0

Total Costs Above	$1,121,098
Local Taxes as Percent of Total Capturable Taxes	61.5%
Total Local Only Capture (Proportional Share)	$688,916

FINANCIAL ANALYSIS — AC Hotel

Table 2 - Total Brownfield Tax Capture — May 2, 2024

1.00% Estimated Taxable Value (TV) Increase Rate

Plan Year		**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**	**14**	**15**	**16**
Calendar Year		2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Base Taxable Value		$ 393,110	$ 393,110	$ 393,110	$ 393,110	$ 393,110	$ 393,110	$ 393,110	$ 393,110	$ 393,110	$ 393,110	$ 393,110	$ 393,110	$ 393,110	$ 393,110	$ 393,110	$ 393,110
Estimated New TV		$ 7,947,431	$ 8,026,905	$ 8,107,174	$ 8,188,246	$ 8,270,129	$ 8,352,830	$ 8,436,358	$ 8,520,722	$ 8,605,929	$ 8,691,988	$ 8,778,908	$ 8,866,697	$ 8,955,364	$ 9,044,918	$ 9,135,367	$ 9,226,721
Incremental Difference (New TV - Base TV)		**$ 7,554,321**	**$ 7,633,795**	**$ 7,714,064**	**$ 7,795,136**	**$ 7,877,019**	**$ 7,959,720**	**$ 8,043,248**	**$ 8,127,612**	**$ 8,212,819**	**$ 8,298,878**	**$ 8,385,798**	**$ 8,473,587**	**$ 8,562,254**	**$ 8,651,808**	**$ 8,742,257**	**$ 8,833,611**
School Capture	Millage Rate																
School Operating Tax	0.0000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State Education Tax (SET)	0.0000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
School Total	**0.0000**																
Local Capture	Millage Rate																
AAATA CITY	1.9321	$ 14,596	$ 14,749	$ 14,904	$ 15,061	$ 15,219	$ 15,379	$ 15,540	$ 15,703	$ 15,868	$ 16,034	$ 16,202	$ 16,372	$ 16,543	$ 16,716	$ 16,891	$ 17,067
AAATA COUNTY	0.6805	$ 5,141	$ 5,195	$ 5,249	$ 5,305	$ 5,360	$ 5,417	$ 5,473	$ 5,531	$ 5,589	$ 5,647	$ 5,707	$ 5,766	$ 5,827	$ 5,888	$ 5,949	$ 6,011
AAPS SINKING	2.4103	$ 18,208	$ 18,400	$ 18,593	$ 18,789	$ 18,986	$ 19,185	$ 19,387	$ 19,590	$ 19,795	$ 20,003	$ 20,212	$ 20,424	$ 20,638	$ 20,853	$ 21,071	$ 21,292
CITY AFF HOUSING	0.9933	$ 7,504	$ 7,583	$ 7,662	$ 7,743	$ 7,824	$ 7,906	$ 7,989	$ 8,073	$ 8,158	$ 8,243	$ 8,330	$ 8,417	$ 8,505	$ 8,594	$ 8,684	$ 8,774
CITY BENEFITS	1.9321	$ 14,596	$ 14,749	$ 14,904	$ 15,061	$ 15,219	$ 15,379	$ 15,540	$ 15,703	$ 15,868	$ 16,034	$ 16,202	$ 16,372	$ 16,543	$ 16,716	$ 16,891	$ 17,067
CITY CLIMATE ACT	1.0000	$ 7,554	$ 7,634	$ 7,714	$ 7,795	$ 7,877	$ 7,960	$ 8,043	$ 8,128	$ 8,213	$ 8,299	$ 8,386	$ 8,474	$ 8,562	$ 8,652	$ 8,742	$ 8,834
CITY OPERATING	5.7967	$ 43,790	$ 44,251	$ 44,716	$ 45,186	$ 45,661	$ 46,140	$ 46,624	$ 47,113	$ 47,607	$ 48,106	$ 48,610	$ 49,119	$ 49,633	$ 50,152	$ 50,676	$ 51,206
CITY PARKS ACQ	0.4488	$ 3,390	$ 3,426	$ 3,462	$ 3,498	$ 3,535	$ 3,572	$ 3,610	$ 3,648	$ 3,686	$ 3,725	$ 3,764	$ 3,803	$ 3,843	$ 3,883	$ 3,924	$ 3,965
CITY PARKS MAINT	1.0732	$ 8,107	$ 8,193	$ 8,279	$ 8,366	$ 8,454	$ 8,542	$ 8,632	$ 8,723	$ 8,814	$ 8,906	$ 9,000	$ 9,094	$ 9,189	$ 9,285	$ 9,382	$ 9,480
CITY REFUSE	2.3182	$ 17,512	$ 17,697	$ 17,883	$ 18,071	$ 18,261	$ 18,452	$ 18,646	$ 18,841	$ 19,039	$ 19,238	$ 19,440	$ 19,643	$ 19,849	$ 20,057	$ 20,266	$ 20,478
CITY SIDEWALK	0.1986	$ 1,500	$ 1,516	$ 1,532	$ 1,548	$ 1,564	$ 1,581	$ 1,597	$ 1,614	$ 1,631	$ 1,648	$ 1,665	$ 1,683	$ 1,700	$ 1,718	$ 1,736	$ 1,754
CITY STREETS	2.0153	$ 15,224	$ 15,384	$ 15,546	$ 15,710	$ 15,875	$ 16,041	$ 16,210	$ 16,380	$ 16,551	$ 16,725	$ 16,900	$ 17,077	$ 17,256	$ 17,436	$ 17,618	$ 17,802
COMM COLLEGE	3.3548	$ 25,343	$ 25,610	$ 25,879	$ 26,151	$ 26,426	$ 26,703	$ 26,983	$ 27,267	$ 27,552	$ 27,841	$ 28,133	$ 28,427	$ 28,725	$ 29,025	$ 29,329	$ 29,635
COUNTY	2.6901	$ 20,322	$ 20,536	$ 20,752	$ 20,970	$ 21,190	$ 21,412	$ 21,637	$ 21,864	$ 22,093	$ 22,325	$ 22,559	$ 22,795	$ 23,033	$ 23,274	$ 23,518	$ 23,763
PUBLIC LIBRARY	1.8228	$ 13,770	$ 13,915	$ 14,061	$ 14,209	$ 14,358	$ 14,509	$ 14,661	$ 14,815	$ 14,970	$ 15,127	$ 15,286	$ 15,446	$ 15,607	$ 15,771	$ 15,935	$ 16,102
WASH COUNTY OPER	4.3512	$ 32,870	$ 33,216	$ 33,565	$ 33,918	$ 34,274	$ 34,634	$ 34,998	$ 35,365	$ 35,736	$ 36,110	$ 36,488	$ 36,870	$ 37,256	$ 37,646	$ 38,039	$ 38,437
WISD OPERATING	0.0937	$ 708	$ 715	$ 723	$ 730	$ 738	$ 746	$ 754	$ 762	$ 770	$ 778	$ 786	$ 794	$ 802	$ 811	$ 819	$ 828
WISD SPEC EDUC	5.1452	$ 38,868	$ 39,277	$ 39,690	$ 40,108	$ 40,529	$ 40,954	$ 41,384	$ 41,818	$ 42,257	$ 42,699	$ 43,147	$ 43,598	$ 44,055	$ 44,515	$ 44,981	$ 45,451
Local Total	**38.2569**																
Non-Capturable Millages	Millage Rate																
AAPS DEBT	4.1000	$ 30,973	$ 31,299	$ 31,628	$ 31,960	$ 32,296	$ 32,635	$ 32,977	$ 33,323	$ 33,673	$ 34,025	$ 34,382	$ 34,742	$ 35,105	$ 35,472	$ 35,843	$ 36,218
WISD DEBT	0.3000	$ 2,266	$ 2,290	$ 2,314	$ 2,339	$ 2,363	$ 2,388	$ 2,413	$ 2,438	$ 2,464	$ 2,490	$ 2,516	$ 2,542	$ 2,569	$ 2,596	$ 2,623	$ 2,650
Total Non-Capturable Taxes	**4.4000**																
Total Tax Increment Revenue (TIR) Available for Capture		$ 289,005	$ 292,045	$ 295,116	$ 298,218	$ 301,350	$ 304,514	$ 307,710	$ 310,937	$ 314,197	$ 317,489	$ 320,815	$ 324,173	$ 327,565	$ 330,991	$ 334,452	$ 337,947
Total Tax Increment Revenue (TIR) Not Available		$ 33,239	$ 33,589	$ 33,942	$ 34,299	$ 34,659	$ 35,023	$ 35,390	$ 35,761	$ 36,136	$ 36,515	$ 36,898	$ 37,284	$ 37,674	$ 38,068	$ 38,466	$ 38,868

Footnotes: Amounts provided are estimates based on the assumptions used as of the date of this table. Actual tax payments and reimbursement amounts will vary based on assessed value, tax rates and other factors. This table is provided for illustration purposes only.

FINANCIAL ANALYSIS
Table 3 - Brownfield Plan Reimbursement

AC Hotel
May 2, 2024

	Developer Maximum Reimburse-ment	Proportionality	Actual School & Local Taxes Capture	Actual Local-Only Taxes	Total Actual Capture
State		-9%	$ -		$ -
Local		109%	$ -	$ 688,916	$ 688,916
TOTAL					
EGLE		0%	$ -	$ -	$ -
MSF		0%	$ -	$ -	$ -

Estimated Total Years of Plan: 4

Estimated Developer Reimbursement	$	688,916
Administrative Fees	$	117,438
State Brownfield Redevelopment Fund	$	-
Local Brownfield Revolving Fund	$	103,337
Total Capture	$	909,691

		1 2026	2 2027	3 2028	4 2029	5 2030	6 2031	7 2032	8 2033	9 2034	10 2035	11 2036	12 2037	13 2038	14 2039	15 2040	16 2041	17 2042
Total State Incremental Revenue		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State Brownfield Redevelopment Fund (3 mils of SET)		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -							
State TIR Available for Reimbursement		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Local Incremental Revenue		$ 289,005	$ 292,045	$ 295,116	$ 298,218	$ 301,350	$ 304,514	$ 307,710	$ 310,937	$ 314,197	$ 317,489	$ 320,815	$ 324,173	$ 327,565	$ 330,991	$ 334,452	$ 337,947	$ 341,476
BRA Administrative Fee	10.0%	$ 28,900	$ 29,205	$ 29,512	$ 29,822													
Local TIR Available for Reimbursement		$ 260,104	$ 262,841	$ 265,605	$ 268,396	$ 301,350	$ 304,514	$ 307,710	$ 310,937	$ 314,197	$ 317,489	$ 320,815	$ 324,173	$ 327,565	$ 330,991	$ 334,452	$ 337,947	$ 341,476
Total State & Local TIR Available		$ 260,104	$ 262,841	$ 265,605	$ 268,396	$ 301,350	$ 304,514	$ 307,710	$ 310,937	$ 314,197	$ 317,489	$ 320,815	$ 324,173	$ 327,565	$ 330,991	$ 334,452	$ 337,947	$ 341,476
DEVELOPER	Beginning Balance																	
DEVELOPER Reimbursement Balance	$ 688,916	$ 428,811	$ 165,970	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)
MSF Non-Environmental Costs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State Tax Reimbursement		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Local Tax Reimbursement		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total MSF Reimbursement Balance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
EGLE Environmental Costs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State Tax Reimbursement		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Local Tax Reimbursement		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total EGLE Reimbursement Balance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Local Only Costs	$ 688,916	$ 260,104	$ 262,841	$ 165,971	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Local Tax Reimbursement		$ 260,104	$ 262,841	$ 165,971	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Local Only Reimbursement Balance		$ 428,811	$ 165,970	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)	$ (0)
Interest Costs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State Tax Reimbursement		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Local Tax Reimbursement		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Interest Reimbursement Balance		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Annual Developer Reimbursement		$ 260,104	$ 262,841	$ 165,971	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
LOCAL BROWNFIELD REVOLVING FUND																		
LBRF Deposits *		$ -	$ -															
State Tax Capture		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Local Tax Capture (15% of Reimbursed Amount)		$ -	$ -	$ 99,634	$ 3,703	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total LBRF Capture		$ -	$ -	$ 99,634	$ 3,703	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

* Up to five years of capture for LBRF Deposits after eligible activities are reimbursed. May be taken from EGLE & Local TIR only.

Footnotes:
Amounts provided are estimates based on the assumptions used as of the date of this table. Actual tax payments and reimbursement amounts will vary based on assessed value, tax rates and other factors. This table is provided for illustration purposes only.

WCBRA Financial Report - April 2024

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	1140 Broadway-A2
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	$ 13,159,069.00
Brownfield Plan - Maximum Developer Reimbursement	$ 1,010,042.00		$ 5,400,000.00				$ 4,000,000.00	$ 2,799,046.00	$ 10,894,465.00
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	$ 2,044,368.00	$ 8,733,951.26
Approved Eligible Activity Expense Reimbursed to Date	$ 876,127.54	$ 358,192.95	$ 4,384,556.00	$ 2,469,687.11	$ 238,435.12		$ 3,689,461.06	$ 748,965.32	$ 6,464,976.59
Remaining Approved Eligible Activity Expenses	$ 133,914.46	$ 242,025.90	$ -	$ 257,138.89	$ 144,932.88	$ -	$ 310,538.94	$ 1,295,402.68	$ 2,268,974.67
Approved Interest to be Reimbursed	$ 41,282.00	$ 229,072.15	$ 1,015,444.00	$ 508,800.85	$ 70,648.00			$ 309,544.46	
Interest Reimbursed to Date			$ 927,506.30						
Remaining Interest to be Reimbursed	$ 41,282.00	$ 229,072.15	$ 87,937.70	$ 508,800.85	$ 70,648.00			$ 309,544.46	
Project Financial Activity									
12/31/22 Fund Balance	$ -		$ -	$ -	$ 0.50	$ 217,216.78		$ 0.01	
TOTAL 2024 REVENUES									
Application Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest Revenue*									
TIF Revenue/Capture	$ 17,798.07	$ 20,150.36	$ 127,519.32	$ 206,247.64	$ 10,274.67	$ 37,688.05	$ 68,824.74	$ 127,925.28	$ 446,906.12
Total Revenues	$ 17,798.07	$ 20,150.36	$ 127,519.32	$ 206,247.64	$ 10,274.67	$ 37,688.05	$ 68,824.74	$ 127,925.28	$ 446,906.12
2024 EXPENDITURES									
Certified Expense Reimbursement			$ 77,319.32	$ 131,840.64	$ 7,679.17		$ 14,354.74	$ 113,869.28	$ 381,941.12
Administrative Fee Transfer	$ 3,189.00	$ 7,670.00	$ 50,200.00	$ 74,407.00	$ 2,596.00	$ 3,037.00	$ 54,470.00	$ 14,056.00	$ -
LBRF Revenue or Deposit	$ -	$ 12,480.36	$ -	$ -	$ -	$ -		$ -	$ 64,965.00
State of MI Brownfield Fund (Approved after 2014)									
Total Expenditures	$ 3,189.00	$ 20,150.36	$ 127,519.32	$ 206,247.64	$ 10,275.17	$ 3,037.00	$ 68,824.74	$ 127,925.28	$ 446,906.12
Misc Refund									
Current Brownfield Account Balance	$ 14,609.07	$ -	$ -	$ -	$ -	$ 251,867.83	$ -	$ 0.01	$ -

Project	Thompson Block	309 N. Ashley	Broadway Park-Roxbury	Maple Oaks-Saline	Dorsey Estates	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**	$ 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	$ 975,696.00	$ 1,876,130.05		$ 176,469.06						
Approved Eligible Activity Expense Reimbursed to Date	$ 35,264.98	$ 568,797.87		$ 102,397.50						
Remaining Approved Eligible Activity Expenses	$ 940,431.02	$ 1,307,332.18	$ -	$ 74,071.56	$ -	$ -	$ -	$ -	$ -	$ -
Approved Interest to be Reimbursed										
Interest Reimbursed to Date										
Remaining Interest to be Reimbursed										
Project Financial Activity										
12/31/22 Fund Balance	$ (1,914.00)	$ -	$ 6,285.77	$ 56,900.01				$ 123,324.75		
TOTAL 2024 REVENUES										
Application Fee	$ -	$ -	$ -							
Interest Revenue*										
TIF Revenue/Capture	$ 16,733.33	$ 73,750.20	$ 688.60	$ 7,701.27	$ 20,883.51	$ 603.49		$ 30,897.58		
Total Revenues	$ 16,733.33	$ 73,750.20	$ 688.60	$ 7,701.27	$ 20,883.51	$ 603.49	$ -	$ 30,897.58	$ -	$ -
2024 EXPENDITURES										
Certified Expense Reimbursement	$ 14,819.33	$ 35,885.20	$ -							
Administrative Fee Transfer	$ -	$ 37,865.00	$ -	$ -						
LBRF Revenue or Deposit	$ -	$ -				$ 60.00		$ 15,422.00		
State of MI Brownfield Fund (Approved after 2014)			$ 233.00	$ 3,291.00						
Total Expenditures	$ 14,819.33	$ 73,750.20	$ 233.00	$ 3,291.00	$ -	$ 60.00	$ -	$ 15,422.00	$ -	$ -
Misc Refund										
Current Brownfield Account Balance	$ -	$ -	$ 6,741.37	$ 61,310.28	$ 20,883.51	$ 543.49	$ -	$ 138,800.33	$ -	$ -

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

Total of all 204 CY TIF Reimburse Transfers	$ 777,708.80	
Total 2024 CY LBRF Capture	$ 92,927.36	
Total 2023 CY LBRF CAPTURE	$ 211,548.00	
Total of all CY 2024 Admin Transfers (from 23 tax year)	**$ 247,490.00**	
Total of 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	
Total of all CY 2015 Admin Transfers	$ 114,437.35	
Total of all CY 2014 Admin Transfers	$ 87,198.19	
2024 LBRF Capture Running Current Yr Total	$ 77,445.36	

ACCOUNT BALANCES SUMMARY	
Admin Fund Cash Reserves as of 12-31-23	**$ 102,470**
LBRF Interest earned since 2017 as of 12-31-23 (inc. in bal. below)	**$ 171,234**
LBRF Balance as of 12-31-23	**$ 1,796,743**

TRANSACTION APPROVALS REQUESTED

PROJECT	Current Capture	2023 Grand Total Captur	2023 Admin Calcs	2023 LBRF Capture	Developer Reimbursement