Washtenaw County Brownfield Redevelopment Authority

IN-PERSON MEETING AGENDA

Thursday, January 8th 2026 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/83036086060?pwd=GrcdzGxfp5SIG7RdmXxu2VNhrGXUp3.1
(updated link for 2026 meetings)

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. December 11th, 2025 Meeting
5. **Board Member Conflict of Interest Disclosure**
6. **Business**
    1. 310 E. Huron Reimbursement Agreement – Action
    2. 310 E. Huron Brownfield Plan Amendment, Form Review Sub-Committee – Action
    3. 5411 Jackson Road Brownfield Plan, Form Review Sub-Committee – Action
    4. 350 S. Fifth Transformational Brownfield Plan Approval – Action
    5. January 2026 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, December 11, 2025, 9:00 a.m.

Board Present: Katie Jones – Chair, Allison Krueger, Christy Maier – Secretary/Treasurer, Jenn Cornell, James Harless, James Downing

Board Absent: Katie Scott, Trevor Woollatt, Elle Cole – Vice-Chair

Staff: Nathan Voght – OCED

Joining the Meeting: Ken Garber, Kirstie Ducourouble – SME, Greg Copp, all presnt at the meeting. Sarah Lorenz – Ann Arbor Land Trust, Bill Sloan – 126 W. Michigan, Bret Stuntz – SME, Heather Smith – EGLE, all on Zoom.
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Handouts: Annual Conflict of Interest Acknowledgement Form for Board Members to sign

1. Call to Order

Chair K. Jones called the meeting to order at 9:04 a.m.

2. Public Comment

None.

3. Approval of Agenda

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

4. Approval of November 13th, 2025 Meeting Minutes

J. Cornell arrived at 9:05 a.m. C. Maier noted some typos in the minutes.

J. Harless moved to approve the minutes as amended (2nd A. Krueger), and the motion passed unanimously.

5. Board Member Conflict of Interest Disclosure

None.

6. Business

1. Conflict of Interest Acknowledgement Form – Discussion

Staff discussed the Conflict of Interest section in the Authority By-Laws. Conflict of interest has come up with our newest member, James Downing, as he wanted to be sure his appointment would not run afoul of the Authority's By-Laws. The Authority had robust discussions of conflict of interest in 2018 and 2019, which led to the current Conflict of Interest section of the By-Laws. It requires that a member with a personal financial stake, or if their employer has a financial stake, in a matter before the Authority, must remove themselves from the table during that item. The question also came up recently when staff asked Chair Katie Jones to sign a Grant Agreement with the City of Ypsilanti. She cannot sign, as her employer has a financial stake in the assessment grant awarded.

Staff passed out the Conflict of Interest Acknowledgement form that members are supposed to sign annually, and asked those present to sign.

2. <u>303 N. Fifth/312 Detroit Street Act 381 Work Plan Amendment – Action</u>

Staff referred to the proposed Work Plan Amendment, and reviewed the history of the site, and the purpose of the Work Plan Amendment. The Authority approved Eligible Activities several months ago, and only about half of those costs were approved by EGLE in the original Work Plan. Therefore, some costs will be reimbursed with both State and Local capture, while others will be proportionally reimbursed with Local capture, in accordance with the 61/39 Local/State proportionality in the original Brownfield Plan.

This Work Plan Amendment seeks to get State participation to reimburse Unanticipated Response Activities that came up during construction. Primarily excavation and foundation costs due to excessive cobble encountered curing driving of piles. After over a year of working with EGLE, the developer and SME were able to include about an additional $300K in costs, $200K of which was converted from Contingency. Hence, the Contingency line in the Work Plan Amendment is now zero.

Greg Copp, the developer, and Kirstie Ducourouble, with SME, were present to describe the request. In addition, Bret Stunt, with SME, was on Zoom.

J. Harless moved to approve the Work Plan Amendment (J. Cornell 2nd), and the motion passed unanimously.

3. <u>126 W. Michigan Environmental Assessment Grant – Action</u>

Staff referred to Bill Sloan, the owner and application, on Zoom. The request is for $6,000 to fund a Hazardous Materials Survey of the upstairs space of a downtown Ypsilanti building, as the owner would like to build out residential and office space.

J. Cornell moved to approve the assessment grant for 50% of the cost of the hazardous materials survey, estimated at $6,000 (2nd A. Krueger), and the motion passed unanimously.

4. <u>Townie Homes MSHDA Housing Brownfield Plan – Action</u>

Staff introduced Sarah Lorenz, with the Ann Arbor Equitable Land Trust, the developer of the project. There are 26 scattered homes, on 10 different sites within the City of Ann Arbor. This will be the County's second MSHDA Housing TIF Brownfield Plan, but this plan is for-sale homes, not rental. The homes will be sold for households generally between 30 and 90% AMI. While the duration of affordability over which the Authority has compliance responsibility is 30 years, the Land Trust proposes affordability in perpetuity.

This generated additional discussion regarding the Authority will be notified of pending sales, in order to be able to review and approve the prospective buyer. There was further discussion regarding the properties being set up as Condo Associations, rather than more typical "Ground Leases" by Land Trusts, due to zoning issues with the City. The Land Trust will have to be a controlling member of each Association. There will be Deed Restrictions, as well. Ms. Lorenz indicated they are working on the first four units right now, and she already has sent the Master Deed language to staff to assist with legal review with County Corporation Counsel and outside real estate counsel, Jim Reach.

The Authority further discussed that Title Work for any sale should discover the affordability Deed Restriction, with notice requirements to the Authority and Land Trust.

J. Harless moved to approve the Townie Homes MSHDA Housing TIF Brownfield Plan (2^{nd} J. Downing), and the motion passed unanimously.

5. State of Michigan State Brownfield Revolving Fund Invoice for 2024 – Action

   Staff referred to the invoice from the State, which is generated from Brownfield project reporting to the MEDC by August 31^{st} of every year.

   The Board discussed a potential issue with projects that do not have a Work Plan, yet are still required to remit 3 mills of SET every year. 310 E. Huron is a current example. Staff will follow up with Rob Garza on this question.

   J. Cornell moved to approve the State of Michigan SBRF Invoice for 2024 (2^{nd} C. Maier), and the motion passed unanimously.

6. December 2025 Financial Report – Information

   Staff referred to the report, which shows the balance in those project accounts that will be paid out for the State SBRF Invoice for 2024. In reviewing the Thompson Block project reimbursement, at the request of Jon Carlson, the developer, due to a refinance, staff discovered that 3% Interest should have been calculated on the Thompson Block project, but was left out of annual calculations. Staff will calculate Interest on the project and bring for approval in the next few months. Due to low assessment on the Thompson Block Project, however, it appears that not all of the approved Eligible Activities will be reimbursed to the developer anyway, over the 30 year maximum capture period.

7. Other Business

None.

8. Public Comment:

There was no public comment.

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9. Adjournment:

J. Harless moved to adjourn the meeting at 10:05 a.m. (2^{nd} J. Cornell), and the motion passed unanimously.

These minutes were approved by the Washtenaw County Brownfield Redevelopment Authority at the ___________, 2026 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, January 8th, 2026

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

TO: Washtenaw County Brownfield Authority
FROM: Nathan Voght, Washtenaw County Brownfield Coordinator
DATE: January 2nd, 2026

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. **310 E. Huron Reimbursement Agreement – Action**

   Please refer to the Brownfield Reimbursement Agreement for 310 E. Huron, with edits shown. The process of getting the Agreement executed has been delayed. In addition, many of the Eligible Activities were completed or in the process of being completed around the time of Brownfield Plan approval in November 2024. The Authority recently approved some Eligible Activities for the project, however, there is little TIR capture until 2026. In addition, a Brownfield Plan Amendment is proposed, which will require further amendment to this Reimbursement Agreement.

   The standard template was used for the Agreement, but Section 5 of Terms and Conditions (highlighted section) was added to reflect the Local proportional reimbursement as no Work Plan was submitted to EGLE. Here is a CLEAN version of the proposed Agreement.

   Due to the delay with this Agreement, staff recommends this Reimbursement Agreement gets executed, despite the Brownfield Plan amendment, which will require an amendment to the Agreement.

2. **310 E. Huron Brownfield Plan Amendment, Form Review Sub-Committee – Action**

   The developer has submitted a Brownfield Plan Amendment Application and fee, and is proposing an additional $551,000 in Infrastructure costs, which would increase the total maximum developer-reimbursable costs from $749,529 to $1,138,907. Total reimbursement period is expected to increase from 5 to 8 years.

   Below is a table summarizing existing costs and additional costs:

Previously-Approved Eligible Costs:

	Total Cost	Local Proportional Share	Local and School Capture	Reimbursement
Environmental	$1,032,566	$583,294	$83,350	$666,644
Non-Environmental	$0	$0	$0	$0
Contingency	$134,882	$82,885	$0	$82,885
Total Above	$1,167,448	$666,179	$83,350	$749,529

Amended-Plan Additional Eligible Costs:

	Total Cost	Local Proportional Share	Local and School Capture	Reimbursement
Non-Environmental	$551,000	$338,590	$0	$338,590
Contingency	$82,650	$50,788	$0	$50,788
Total Above	$633,650	$389,378	$0	$389,378

Amended-Plan Total Eligible Costs:

	Total Cost	Local Proportional Share	Local and School Capture	Reimbursement
Environmental	$1,032,566	$583,294	$83,350	$666,644
Non-Environmental	$551,000	$338,590	$0	$338,590
Contingency	$217,532	$133,674	$0	$133,674
Total Above	$1,801,098	$1,055,557	$83,350	$1,138,907

Capture Period

	Original Plan (Years)	Amended Duration (Years)
Total TIF Capture	5	8
Developer Capture	4	7
LBRF Capture	1	1

Staff provided feedback already on an initial draft Brownfield Plan Amendment, and an updated draft is expected soon. Staff requests 3 or 4 volunteers to assist with reviewing the Plan Amendment.

3. 5411 Jackson Road Brownfield Plan, Form Review Sub-Committee – Action

Please see a Brownfield Plan application for 5411 Jackson Road, in Scio Township, called Honey Creek Redevelopment. The proposal includes demolition of existing structures, and other environmental activities, and the site will be sold to Pulte Homes for construction of 125 attached market rate housing units and 31,000 s.f. of retail. A preliminary Site Plan was submitted to Scio Township in November 2025. A full draft Brownfield Plan is forthcoming. Here is a link to the BEA.

Here is the draft Eligible Activity Table:

Table 1. Eligible Activities
Proposed Brownfield Redevelopment
5411 Jackson Rd., Ann Arobor, MI
AKT Peerless Project No. 15172f
As of December 5, 2025

ELIGIBLE ACTIVITIES COST SUMMARY			
ELIGIBLE ACTIVITY			**Estimated Cost**
Work Plan Exempt (Pre-Approved) Activities		**$**	**27,300**
Department Specific Activities		**$**	**400,000**
Demolition Activities		**$**	**1,500,000**
Lead and Asbestos Activities		**$**	**100,000**
	15% Contingency on Eligible Activities	$	300,000
Brownfield Plan & Act 381 Work Plan Activities		**$**	**25,000**
	Interest (calculated at 5%, simple)	**$**	**416,758**
	Total Eligible Activities Cost, with Contingency & Interest	**$**	**2,769,058**
BRA Administration or LBRF Annual Fee (10%)		**$**	**409,257**
Local Brownfield Revolving Fund		**$**	**415,359**
	Total Eligible Costs for Reimbursement	**$**	**3,593,674**

ELIGIBLE ACTIVITIES COST DETAIL						
	# of Units	**Unit Type**	**Cost/ Unit**		**Est. Total Cost**	
Work Plan Exempt (Pre-Approved) Activites						
Phase I	1	LS	$	2,300	$	2,300
Phase II	1	LS	$	20,000	$	20,000
BEA/DDCC	1	LS	$	5,000	$	5,000
			Subtotal		**$**	**27,300**
Department Specific Activities						
Contaminated Soil Transportation, and Disposal	10,000	tons	$	40	$	400,000
			Subtotal		**$**	**400,000**
Demolition						
Building Demolition	1	LS	$	500,000	$	500,000
Site Demolition	1	LS	$	250,000	$	250,000
Utility Demolition	1	LS	$	250,000	$	250,000
Backfill and Rough Grading /Site Balancing due to Demolition Activities	1	LS	$	500,000	$	500,000
			Subtotal		**$**	**1,500,000**
Lead & Asbestos Abatement						
Asbestos Abatement	1	LS	$	100,000	$	100,000
			Subtotal		**$**	**100,000**
Brownfield Plan & Act 381 Work Plan Activities						
Brownfield Plan Preparation	1	LS	$	15,000	$	15,000
Brownfield Plan Implementation	1	LS	$	10,000	$	10,000
			Subtotal		**$**	**25,000**

Staff requests 3 to 4 volunteers to assist with reviewing the Brownfield Plan.

4. 350 S. Fifth Transformational Brownfield Plan – Action

The 350 S. Fifth development site was purchased by the City of Ann Arbor Housing Commission (A2HC) in 2023 with the intention of redeveloping the site with new affordable housing. The A2HC solicited competitive proposals be submitted from the development community, with the intention of forming a public/private partnership to achieve the redevelopment. The A2HC selected Related Midwest from this process, and the partnership developed a proposed redevelopment consisting of 330 affordable housing units targeted to low- and moderate-income households, up to 80% of the Area Median Income, and ground-floor retail in a 20-story building. In addition, the design will incorporate an expansion of the Blake Transit Center, including doubling off-street bus bays, new user amenities, and a new mid-block crossing, among other improvements.

One-third of the apartments (110) will be reserved for very low income households of 30% AMI or lower, and will be directly supported by the Ann Arbor Housing Commission. The ground floor commercial use is being marketed to grocer tenants.

The proposed Brownfield Plan will be the City of Ann Arbor's and County's first using the "Transformational Brownfield" process under the Brownfield Act 381. From the definition of "Transformational brownfield plan" in Act 381, Transformational Brownfield Plans must have:

> *"…a transformational impact on the local economic development and community revitalization based on the extent of brownfield redevelopment and growth in population, commercial activity, and employment that will result from the plan. To be designated a transformational brownfield plan, …it must be for mixed-use development, and must be expected to result in the following levels of capital investment:*
>
> *(iii) In a municipality that is not a county and that has a population of not less than 100,000 and not more than 149,999, $75,000,000.00."*

The proposed investment in the project is $200,000,000, which exceeds the minimum required by Statute for the City of Ann Arbor's population between 100,000 and 149,000. The project is considered mixed-use, as well, with 6,500 s.f. of ground floor retail. Finally, the site also qualifies for brownfield incentives as a Facility, with historical impacts from several constituents above state criteria.

Transformational brownfield plans can capture additional taxes outside of the usual property taxes to finance eligible activities. These include construction period tax capture revenues, withholding tax capture revenues, income tax capture revenues, tax increment revenues, and sales and use tax capture revenues for eligible activities. The property will be mostly property tax exempt, and will instead pay a Payment in Lieu of Taxes to the City (PILOT), with the exception of the 6,500 s.f. of ground floor retail. Therefore, Eligible Activities will be funded mostly by the construction, income, and sales tax capture allowed only for Transformational Brownfields. All tax capture outside of local property taxes are handled by the State of Michigan, and not by the County Brownfield Authority.

Below is the "Summarized Eligible Activity Table" from Section 2.2 of the Plan, showing grand total of all captured taxes to fund Eligible Activities:

SUMMARIZED ELIGIBLE ACTIVITY TABLE				
Project Name	**Gross Captured Taxes**	**WCBRA Admin Fee / Local Brownfield Revolving Fund**	**State Brownfield Fund**	**Maximum Reimbursement**
350 S Fifth Ave	$30,368,321	$291,942	$92,598	$29,983,781

And below is the "Tax Capture Revenue" table from the Section 2.3 (page 19) of the Plan, showing a detail of all captured taxes making up the developer-reimbursable capture of $29,983,781:

Tax Capture Revenue	**Total**
Construction PIT Capture	$2,371,104
Construction Sales / Use Tax Exemption	$3,059,371
Sales / Use Tax Capture	$4,255,241
Income Tax Capture	$18,258,037
Withholding Tax Capture	$478,286
Increased Property Tax Capture – School	$845,802
Increased Property Tax Capture – Local	$715,941
Total TBP Benefit	**$29,983,781**

The estimated total Property Tax capture is $1,946,283, $291,942 of which will fund County Brownfield Authority Administrative Operations, and/or Local Brownfield Revolving Fund capture. The estimated capture for the State Brownfield Fund is $92,598 and is included in the total property tax capture.

The $29,983,781 in developer-reimbursable captured taxes will fill a funding gap in the project, rather than, as in traditional Brownfield Plans, funding hard Eligible Activities, such as environmental remediation or infrastructure improvements.

The project is located in the City of Ann Arbor DDA, and the proposed Plan includes an assumption that the new DDA Development Plan will be formally adopted, and therefore 30% of the annual property tax capture will flow through for capture by the Brownfield Plan, and any land appreciation will also be captured.

The process for previous Brownfield Plans in the City of Ann Arbor has been for the City and County to collaboratively draft a Brownfield Plan with the developer, take that Plan through City and County approvals, then submit an Act 381 Work Plan to the Michigan Economic Development Corporation (MEDC), and/or Department of Environment, Great Lakes and Energy (EGLE), or the Michigan State Housing Development Authority (MSHDA) (depending on what activities are proposed). However, with a Transformational Brownfield plan, it's considered a "combined" Brownfield Plan/Work Plan. The MEDC is the lead governmental agency reviewing the project initially, and coordinating with local officials to determine if it meets the requirements of Act 381. The MEDC then "invites" the project to apply for Transformational status. Then, the MEDC works collaboratively with the City, County and development team to draft a Brownfield Plan acceptable to all parties. City and County staff, the MEDC, and the development team have collaboratively developed the Brownfield Plan draft now being taken through local approvals.

The Authority Sub-Committee of members J. Harless, K. Scott, and C. Maier have assisted with reviewing the draft Plan last November and December.

An approval process with all governmental agencies has been laid out, and it is requested that the Brownfield Authority consider approval of the Plan, contingent on Ann Arbor City Council approval, which is scheduled for January 20th. It will then be scheduled for County Board of Commissioner approval in February and March. A draft Transformational Brownfield Plan Reimbursement Agreement has been provided to the Authority, and is being internally reviewed. Staff will send the Agreement to the Authority in February.

5. January 2026 Financial Report – Information

All project accounts have been updated, with all 3 mills SET Payments being made in December. Thompson Block Interest will be calculated, along with other projects still generated Interest, in the next two months and presented to the Authority for approval.

WCBRA Financial Report - January 2025

Developer Reimbursement Complete

Project	Maple Shoppes	Zingerman's	Arbor Hills	618 S. Main	544 Detroit	Water Street	Kingsley Condos - 221 Felch
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
Brownfield Plan - Maximum Developer Reimbursement	$ 1,010,042.00	$ 817,265.00	$ 5,400,000.00	$ 3,708,031.00	$ 414,668.00		$ 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
Approved Eligible Activity Expense Reimbursed to Date	$ 1,010,042.00	$ 436,801.71	$ 4,384,556.00	$ 2,726,826.00	$ 339,310.32		$ 4,000,000.00
Remaining Approved Eligible Activity Expenses	$ -	$ 163,417.14	$ -	$ -	$ 44,057.68	$ -	$ -
Approved Interest to be Reimbursed	$ 41,282.00	$ 229,072.15	$ 1,015,444.00	$ 508,800.85	$ 70,648.00		
Interest Reimbursed to Date	$ 41,282.00		$ 1,015,444.00	$ 508,800.85			
Remaining Interest to be Reimbursed	$ -	$ 229,072.15	$ -	$ -	$ 70,648.00		
Project Financial Activity							
12/31/24 Fund Balance	$ -	$ 5,000.00	$ -	$ -		$ 250,348.83	$ 78,743.34
TOTAL 2025 REVENUES							
Application Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest Revenue*							
TIF Revenue/Capture	$ 98,791.32	$ 108,009.85	$ 363,388.79	$ 364,826.71	$ 55,355.74	$ 39,691.64	
Total Revenues	$ 98,791.32	$ 108,009.85	$ 363,388.79	$ 364,826.71	$ 55,355.74	$ 39,691.64	$ -
2025 EXPENDITURES							
Certified Expense Reimbursement	$ 83,563.78	$ 86,806.85			$ 50,242.74		
Administrative Fee Transfer	$ 3,189.00	$ 10,481.00			$ 2,596.00	$ 3,946.00	$ 78,743.34
LBRF Revenue or Deposit	$ 12,038.54	$ 15,722.00	$ 363,388.79	$ 364,826.71	$ -	$ -	
State of MI Brownfield Fund (Approved after 2014)					$ 2,517.00	$ 1,569.00	
Total Expenditures	$ 98,791.32	$ 113,009.85	$ 363,388.79	$ 364,826.71	$ 55,355.74	$ 5,515.00	$ 78,743.34
Misc Refund							
Current Brownfield Account Balance	$ -	$ -	$ -	$ -	$ -	$ 284,525.47	$ -

Project	Grand View Commons-Dexter	1140 Broadway-A2	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	Rockwell Chelsea	310 E. Huron
Project Parameters														
***Brownfield Plan - Total Approved Elig Activities**	$ 3,370,613.00	$ 13,159,069.00	$ 1,651,241.00	$ 2,739,022.00	$ 18,689,046.00	$ 781,957.00			$ 4,192,837.00	$ 3,455,087.00				
Brownfield Plan - Maximum Developer Reimbursement	$ 2,799,046.00	$ 10,898,443.00	$ 1,332,613.00	$ 2,039,022.00	$ 17,336,999.00	$ 550,000.00			$ 3,298,995.00	$ 2,735,438.00				
Actual Approved Eligible Activity Expenses	$ 2,044,368.00	$ 10,898,443.00	$ 975,696.00	$ 1,876,130.05	$ -	$ 176,469.06			$ 1,087,050.83	$ 2,735,438.00				
Approved Eligible Activity Expense Reimbursed to Date	$ 1,516,641.25	$ 10,852,610.02	$ 65,866.77	$ 1,507,627.86	$ -	$ 102,397.50			$ 147,335.00	$ 664,882.70				
Remaining Approved Eligible Activity Expenses	$ 527,726.75	$ 45,832.98	$ 909,829.23	$ 368,502.19	$ -	$ 74,071.56	$ -	$ -	$ 939,715.83	$ 2,070,555.30	$ -	$ -		
Approved Interest to be Reimbursed	$ 368,621.11		Need to Calculate INTEREST						$ 896,530.56					
Interest Reimbursed to Date														
Remaining Interest to be Reimbursed	$ 368,621.11													
Project Financial Activity														
12/31/24 Fund Balance	$ 0.50		$ (2,026.00)	$ -	$ 19,489.88	$ 58,995.28	$ 20,041.51	$ 543.49		$ 360,392.25				
TOTAL 2025 REVENUES														
Application Fee	$ -	$ -	$ -	$ -	$ -									
Interest Revenue*														
TIF Revenue/Capture	$ 447,152.37	$ 3,220,841.25	$ 17,808.46	$ 559,166.41	$ 15,953.34		$ 18,530.22		$ 156,565.00	$ 357,902.45	$ 2,038.40	$ 4,618.21	$ 402.03	$ 3,913.53
Total Revenues	$ 447,152.37	$ 3,220,841.25	$ 17,808.46	$ 559,166.41	$ 15,953.34	$ -	$ 18,530.22	$ -	$ 156,565.00	$ 357,902.45	$ 2,038.40	$ 4,618.21	$ 402.03	$ 3,913.53
2025 EXPENDITURES														
Certified Expense Reimbursement	$ 389,313.87	$ 2,977,956.25	$ 15,782.46	$ 475,161.41	$ -		$ 37,843.73		$ 147,335.00	$ 664,882.70				
Administrative Fee Transfer	$ 21,322.00		$ -	$ 54,695.00	$ 1,127.00	$ 6,095.28		$ 60.00		$ 29,335.00	$ 88.00	$ 462.00	$ 40.00	
LBRF Revenue or Deposit	$ -	$ 95,074.00	$ -	$ -										
State of MI Brownfield Fund (Approved after 2014)	$ 36,517.00	$ 147,811.00	$ 2,144.00	$ 29,310.00	$ 909.00		$ 728.00	$ 35.00		$ 24,077.00	$ 41.00	$ 288.00	$ 20.00	
Total Expenditures	$ 447,152.87	$ 3,220,841.25	$ 17,926.46	$ 559,166.41	$ 2,036.00	$ 6,095.28	$ 38,571.73	$ 95.00	$ 147,335.00	$ 718,294.70	$ 129.00	$ 750.00	$ 60.00	$ -
Misc Refund														
Current Brownfield Account Balance	$ -	$ -	$ (2,144.00)	$ -	$ 33,407.22	$ 52,900.00	$ -	$ 448.49	$ 9,230.00	$ -	$ 1,909.40	$ 3,868.21	$ 342.03	$ 3,913.53

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

Total of all 2025 CY Tax Increment Revenues	$ 5,834,955.72			
Total of all 2024 CY TIF Reimburse Transfers	$ 5,183,898.42			
Total 2024 CY LBRF Capture	$ 875,979.86			
Total 2023 CY LBRF CAPTURE	$ 211,548.00			
Total of all CY 2025 Admin from 2024 Tax Year	$ 212,179.62			
Total of all CY 2024 Admin Transfers (from 23 tax year)	$ 247,490.00	16 Active Projects		
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	ACCOUNT BALANCES SUMMARY		
Total of all CY 2015 Admin Transfers	$ 114,437.35	Admin Fund Cash Reserves as of 12-1-25	**$**	**134,944**
Total of all CY 2014 Admin Transfers	$ 87,198.19	LBRF Interest earned since 2017 as of 9-1-25 (inc. in bal. below)	**$**	**295,330**
2025 LBRF Capture Running Current Yr Total	$ 851,050.04	LBRF Balance as of 12-1-25	**$**	**1,414,579**

	To City of A2 Aff Hsng
Due To A2	$ 1,100,000.00
Paid	$ 664,882.70
Remaining	$ 435,117.30

PROJECT

TIF Capture	Capture Amount	A2 Aff Hsng Trust Fund	Reserve for '25 SET	LBRF Amount	Developer Reimbursen

NOTES