



Lansing Brownfield Redevelopment Authority (LBRA)

Board of Directors Meeting

Friday, June 6, 2025 – 8:30 AM

REO Town Clubhouse - 1314 S. Washington Ave., Lansing, MI 48910

AGENDA

1. Call to Order/Rollcall
2. Welcome to REO Town Clubhouse
3. Welcome New Lansing EDC Employee
4. Approval of LBRA Board Meeting Minutes – Friday, May 23, 2025
5. 603-607 E. Michigan Ave. Rehabilitation Project Brownfield Plan #88 (ACTION)
6. Approval of FY2024/2025 LBRA Budget Amendment (ACTION)
Attached Amended FY2024/2025 LBRA Budget- Highlighted in Orange
7. Approval of FY2025/2026 LBRA Budget (ACTION)
Attached Proposed FY2025/2026 LBRA Budget- Highlighted in Blue
8. Open Forum for LBRA Board Members
9. Other Business
10. Public Comment
11. Adjournment



Special LBRA Board of Directors Meeting
Friday, May 23, 2025 – 9:30 A.M.
Lansing EDC Office - 401 S. Washington Sq. Suite 101, Lansing, MI 48933

MINUTES

Members Present: Shelley Davis Boyd, Calvin Jones, Jonathan Smith, Bryan Britten, Catherine Rathbun, Chaz Carrillo

Members Absent: Rawley Van Fossen, Dr. Alane Laws-Barker (excused)

Staff Present: Kris Klein

Guests: None

Call to Order

Chair Davis Boyd called the meeting to order at 9:30 A.M.

Approval of LBRA Board Meeting Minutes – Friday, May 9, 2025 (ACTION)

MOTION: Member Smith moved to approve the LBRA meeting minutes from the Friday, May 9, 2025 Board of Directors meeting, as presented. Member Carrillo supported the motion.

YEAS: Unanimous, motion carried.

820 W. Miller Redevelopment Project Brownfield Plan #86 (ACTION)

MOTION: Member Jones moved to approve the 820 W. Miller Redevelopment Project Brownfield Plan #86, as presented. Member Carrillo supported the motion.

YEAS: Unanimous, motion carried.

Turner North Brownfield Plan #89 Policy Exemption (ACTION)

MOTION: Member Carrillo moved to approve the Turner North Brownfield Plan #89 Policy Exemption Request, as presented. Member Britten supported the motion.

YEAS: Unanimous, motion carried.

Open Forum for LBRA Board Members

None.

Other Business

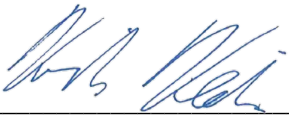
None.

Public Comment

None.

Adjournment

Chair Davis Boyd adjourned the Lansing Brownfield Redevelopment Authority meeting at 9:32 A.M.



Kris Klein, Vice President
Lansing Economic Development Corporation (LEDC)

THE LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA)

**Resolution Recommending Approval of Plan #88
603, 605, 607 E. Michigan Avenue Redevelopment**

At a meeting of the Board of Directors of the Lansing Brownfield Redevelopment Authority (LBRA) City of Lansing, Michigan, held on Friday, June 6, 2025, at 8:30 a.m., pursuant to notice duly given:

PRESENT: Members:

ABSENT: Members:

The following preamble and resolution was offered by;

Member: , and seconded by

Member:

WHEREAS, The LBRA (Authority) staff has worked closely with representatives of Novi Properties, LLC (the “Developer”) to draft Brownfield Plan #88 – 603, 605, 607 E. Michigan Avenue Redevelopment (Plan); and

WHEREAS, The LBRA staff has duly reviewed such Plan and has found it to be in compliance with the provisions of Act 381 of Michigan Public Acts of 1996, as amended (Act), and meets the following determinations and findings:

1. The Plan constitutes a public purpose under the Act;
2. The Plan meets all of the requirements for a brownfield plan set forth in Section 13 of the Act;
3. The proposed method of financing the cost of the eligible activities, as described in the Plan, is feasible and the Authority has the ability to arrange the financing;
4. The costs of the eligible activities proposed in the Plan are reasonable and necessary to carry out the purposes of the Act; and
5. The amount of the captured taxable value estimated to result from the adoption of the Plan is reasonable; and

WHEREAS, The LBRA staff recommends approval of Brownfield Plan #88 – 603, 605, 607 E. Michigan Avenue Redevelopment.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LANSING BROWNFIELD REDEVELOPMENT AUTHORITY, AS FOLLOWS:

1. The Brownfield Plan described as Brownfield Plan #88 – 603, 605, 607 E. Michigan Avenue Redevelopment in the form filed herewith is hereby approved by the Lansing Brownfield Redevelopment Authority and recommended for consideration by the City Council of the City of Lansing pursuant to Act 381 of Michigan Public Acts of 1996, as amended.
2. The LBRA Board hereby requests that the Lansing City Council, after required notification as specified by the Act, hold a public hearing in consideration of this matter, and subsequently approve the Plan.

YEAS:

NAYS:

ABSTENTIONS:

ABSENT:

STATE OF MICHIGAN)
) SS.
COUNTY OF INGHAM)

I hereby certify that the foregoing is a true and complete copy of a resolution adopted at a meeting of the Brownfield Redevelopment Authority held on the 6th day of June 2025, and said resolution is on file in the office of the Lansing Brownfield Redevelopment Authority and is available to the public. Public notice of the said meeting was given pursuant to and in compliance with Act No. 267, Public Acts of Michigan 1976, including in the case of a special or re-scheduled meeting, notice by publication or posting of at least eighteen (18) hours prior to the time set for the meeting. In addition, said meeting was held in full compliance with the Board's By-Laws.

IN WITNESS WHEREOF, I have hereunto affixed my official signature.

Shelley Davis-Boyd, Chair



CITY OF LANSING
BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA)
 401 S. Washington Sq. Ste. 101, Lansing, MI 48933

LBRA BROWNFIELD PLAN SUBMITTAL COVER SHEET

For consideration of a Brownfield Plan by the City of Lansing Brownfield Redevelopment Authority (LBRA), the Applicant must complete this form in full, provide all additional application forms, and pay applicable administration fees with the submission of a Brownfield Plan. The submitted Brownfield Plan must adhere to Michigan Public Act 381 of 1996, as amended.

APPLICANT INFORMATION

Project Name:	603-607 E. Michigan Avenue Rehabilitation Project
Project Address:	603, 605, and 607 E. Michigan Avenue in Lansing, Michigan 48912
Applicant Name:	Gillespie Group
Contact Name:	Patrick Gillespie
Contact Phone:	517-333-4123
Contact Email:	pgillespie@gillespie-group.com
Submittal Date:	May 19, 2025

PLAN INFORMATION

Developer Reimbursement (Maximum)	\$1,021,517
Duration of Plan (Maximum)	18 years
Duration of Capture (Maximum)	15 years
Total Local Capture during Plan	\$768,639
Total State Capture during Plan	\$383,495
Total New Taxes to Taxing Units during Plan	\$262,876

ADHERENCE TO LBRA BROWNFIELD PLAN POLICY

As part of the LBRA's review of the Applicant's submission, adherence to Plan Requirements and responses to the Plan Evaluation criteria will be considered. Applicant must complete each section in full in order for the LBRA to review the submission.

Plan Requirements

Applicant's submission must meet or exceed the following Brownfield Plan requirements of the LBRA's Brownfield Plan Policy.

Instructions: Applicant must initial each "Request" column of the table below attesting to the Plan's adherence to each criterion.

* Exemptions to any Criterion: If the Plan does not meet one or more of the following criterion, an exemption must be requested by the Applicant. To request an exemption to a criterion, applicant must explain their request in the "Request" column. A request for exemption must be presented to the LBRA Board of Directors for their consideration at least one month prior to the final approval of the Brownfield Plan by the LBRA Board.

LBRA Plan Policy Criteria	Request
1) A minimum of 10% of yearly new incremental taxes flowing through to all taxing units.	
2) A minimum of 10% of captured yearly local taxes going to LBRA Brownfield Administration and/or the LBRA Local Brownfield Revolving Fund.	
3) A maximum of 5% simple interest on Developer Eligible Activities.	
4) The Developer is not asking the City of Lansing or State of Michigan for the abatement or exemption of personal or real property taxes for the same project (ex: OPRA, Act 198, Act 328, etc.).	
5) A stated not to exceed amount (life of plan cap) for the reimbursement of Developer Eligible Activities with local taxes.	
6) A stated not to exceed amount (life of plan cap) for the reimbursement of Developer Eligible Activities with state taxes (if state taxes are captured).	
7) A ratio of total state (if captured) to total local captured taxes requested to reimburse the Developer that is at least equal to the ratio of all annual captured state to local taxes. For example, if the annual brownfield capture is 20 mils state taxes and 30 mils local taxes, the ratio is $20/30 = .66$. Thus in the brownfield plan for every dollar of local capture used to reimburse	Due to the cost for rehabilitation activities, Gillespie Group is requesting \$1,021,517 of eligible activities are reimbursed through available local tax increment revenue. The overall ratio of state is $23.4/71.1$ or 0.329 and local tax capture is $47.7/71.1$ or 0.671 . See Table 3 of the Brownfield Plan.

the Developer there should be at least 66 cents of state capture used to reimburse that Developer for Eligible Activities.	
8) Language in the plan stating that if the state approves a 381 Workplan with less state tax capture than what was in the plan approved by the City, the not to exceed amount of local capture in the plan will automatically be adjusted by the LBRA to maintain the current state to local capture ratio.	

Plan Evaluation

Instructions: Please mark the section applicable to the Project under each criteria in the "Response" column. The Applicant may provide additional information or answer under "Applicant Comments".

Criteria	Response	Applicant Comments
Amount of private investment pledged	>= \$100,000,000	
	\$50,000,000 to \$99,999,999	
	\$25,000,000 to \$49,999,999	
	< \$25,000,000	X
Ratio of private investment pledged to requested public investment	>= 10:1	
	5:1 to 9:1	
	1:1 to 4:1	X
	< 1:1	
Number of pledged jobs created that are <u>new to the City</u>	>= 500	
	100 to 499	
	50 to 99	
	< 50	X
	0	
Average wage rate of new pledged jobs created that are <u>new to the City</u>	>= \$75,000/yr	
	\$50,000 to \$74,999	
	\$30,000 to \$49,999	X
	< \$30,000	
	N/A (no new Jobs)	
Percent of total pledged private project investment going to public improvements	>= 20%	
	10% to %19.9	
	5% to 9.9%	
	< 5%	X

	0%		
Height of Building	>= 20 stories Downtown		2 stories downtown
	10 to 19 stories Downtown		
	5 to 9 stories Downtown		
	5 to 9 stories Not Downtown		
	3 to 4 stories Not Downtown		
	Other (please explain)	X	
Length of Brownfield Plan <i>(Must be a stated cap in the Brownfield Plan)</i>	<= 10 years		The plan is 18 years with 15 years of capture. The selected field is representative of 15 years of capture, the max number of years of capture under this plan.
	11 to 15 years	X	
	16 to 20 years		
	Other (please explain)		
Project reuses a Historic Building	Project Nat. Registered Property		
	Project Meets Fed Standards		
	Project in Local Historic District		
	Project reuses Historic Building		
Project Provides a High Priority and Quality Product	Downtown Housing Units	X	This project is creating downtown housing units, a select number of which will be allocated to those who do not make more than 120% AMI.
	Downtown Hotel		
	LEED Certified Building		
	Owner Occupied Housing		
	High Quality Exterior Materials/Exceptional Architecture		
	Other (please explain)	X	
Other Factors that demonstrate the need or impact of the Project or the applicant would like to highlight (please list).			

Other Project Assistance

Please list all other incentives or assistance the Applicant is seeking or has received for the Project from the City of Lansing, Lansing Brownfield Redevelopment Authority, Lansing Economic Development Corporation, Michigan Economic Development Corporation, Michigan Department of Environment, Great Lakes & Energy, or other Local, State, or Federal agencies:

The Applicant is also seeking and/or has secured additional funding including a \$560,000 Revitalization and Placemaking (RAP) Grant from the Michigan Economic Development Corporation (MEDC), a \$3 million State Allocation and a \$1 million anonymous grant.

REQUIRED WITH APPLICATION

Applicant must submit the following items at the time the Brownfield Plan is submitted to the LBRA:

- Complete Brownfield Plan per Michigan Public Act 381 of 1996, as amended
- Litigation Affidavit for each person that has a 20% or greater ownership interest in the Applicant
- City of Lansing Treasury Information Form for each person that has a 20% or greater ownership interest in the Applicant
- Review and Application Fee

APPLICANT SIGNATURE

By signing below, the undersigned represents and warrants their authority to submit the Brownfield Plan on behalf of the Applicant and certifies all information provided by this Brownfield Plan Cover Sheet is true and correct. Furthermore, by signing below, the undersigned affirms that the Applicant's submittal follows the LBRA's Brownfield Plan Policy, as amended, and adheres to Michigan Public Act 381 of 1996, as amended.

Applicant Name: Gillespie Group

By: 

Print Name: Patrick K Gillespie

Its: Founder / CEO

Date: 5/19/2025

*Lansing Brownfield
Redevelopment Authority*



**Lansing Brownfield Redevelopment Authority
603-607 E. Michigan Avenue Rehabilitation Project**

Brownfield Plan #88

603, 605, and 607 E. Michigan Avenue
Lansing, Michigan 48912

PREPARED BY:

Triterra
1375 S. Washington Avenue, Suite 100
Lansing, Michigan 48910
Contact Person: Dave Van Haaren
dave.vanhaaren@triterra.us
Phone: 517-853-2152

REVIEWED BY:

Lansing Brownfield Redevelopment Authority
401 S. Washington Avenue, Suite 101
Lansing, Michigan 48910
Contact Person: Karl Dorshimer
karl@lansingcdc.com
Phone: 517-243-3512

June 3, 2025

Approved by the LBRA on _____, 2025
Adopted by the Lansing City Council on _____, 2025

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FIGURES

Figure 1: Property Location Map

Figure 2: Eligible Property Map

TABLES

Table 1: Brownfield Eligible Activities

Table 2: Tax Increment Revenue Capture Estimates

Table 3: Tax Increment Revenue Reimbursement Allocation Table

ATTACHMENTS

Attachment A: Parcel Records

Attachment B: Letter of Functional Obsolescence

1. Project Summary Sheet

The purpose of this Brownfield Plan (the “Plan”) is to identify eligible activities and cost estimates for rehabilitation of the property located at 603, 605, and 607 E. Michigan Avenue in the City of Lansing, Michigan. Brownfield tax increment financing is necessary to support rehabilitation of the property.

Project Name: 603-607 E. Michigan Avenue Rehabilitation Project (the “Project”)

Developer: Michigan Ave Revitalization, LLC (the “Developer”)
330 Marshall Street, Suite 100
Lansing, MI 48912

Property Location: Parcel Numbers 33-01-01-16-277-181, 33-01-01-16-277-191, 33-01-01-16-277-222 which are three contiguous parcels of land, totaling 0.30 acres, located at 603, 605, and 607 E. Michigan Avenue in Lansing, Michigan 48912 (the “Property”).

Type of Eligible Property: “Functionally Obsolete” and “Housing Property”

Project Description: The existing buildings on the Property will be rehabilitated into mixed-use buildings. In its entirety the project will transform the first floor of the buildings along E. Michigan Avenue. The second floor of each building will be rehabilitated into residential units. Currently, one commercial storefront and fifteen residential units are planned.

Brownfield Eligible activities include Michigan Department of Environment, Great Lakes and Energy (EGLE) pre-approved activities, asbestos and lead survey and abatement activities, demolition activities, infrastructure improvement activities, housing development activities identified as qualified rehabilitation costs, application fee, and preparation and implementation of a Brownfield Plan and Act 381 Work Plan.

Total Capital Investment: Total capital investment is estimated at \$8,189,371 of which \$1,021,517 in eligible activities are associated with the proposed Project.

Estimated Job Creation/Retention: The completed project is projected to create two full-time equivalent (FTE) jobs; the average hourly wage is estimated at \$15 per hour.

Duration of Plan: The duration of the Plan includes capture of Tax Increment Revenue (TIR) for reimbursement to the Developer for 15 years (starting in 2028).

Total New Taxes Generated by Development for the Duration (15 years) of the Brownfield Plan: \$1,415,011		% of New Taxes
Uses		
Portion Captured by LBRA to Reimburse Developer ¹	\$1,021,517	72.2%
Passed Through to Debt Millage, TIFA (10% Local Millage), and 10% State School Operating and State Education Tax	\$262,876	18.6%
Portion Captured for LBRA Plan Administration and Local Brownfield Revolving Fund (LBRF) (10% of available Local TIR ²)	\$76,864	5.4%
Portion Captured for the State Brownfield Revolving Fund	\$53,753	3.8%
TOTAL NEW TAXES GENERATED	\$1,415,011	100%

¹ The table depicts the current maximum capture based on the current estimated future taxable value.

² TIR = tax increment revenue

2. Purpose of Brownfield Plan and Past Use of the Property

The City of Lansing Brownfield Redevelopment Authority (Authority or “LBRA”), duly established by resolution of the City Council of the City of Lansing, 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 City of Lansing, Michigan. The purpose of this Plan, to be implemented by the LBRA, is to satisfy the requirements for a Brownfield Plan as specified in Act 381.

The Plan will allow the LBRA to use tax increment financing to reimburse **Michigan Ave Revitalization, LLC** (the “Developer”), or a duly assigned entity, for the costs of eligible activities required to redevelop the eligible property located at 603-607 E. Michigan Avenue in the City of Lansing, Michigan, (the “Property”). Any proposed redevelopment of the Property will only be economically viable with the support and approval of the brownfield redevelopment incentives described herein. The location of the Property is depicted in Figure 1.

The Property is fully defined in the following table and in Attachment A.

Eligible Property		
Address	Tax ID	Basis of Eligibility
603 E. Michigan Avenue	33-01-01-16-277-181	Functionally Obsolete and Housing Property
605 E. Michigan Avenue	33-01-01-16-277-191	Functionally Obsolete and Housing Property
607 E. Michigan Avenue	33-01-01-16-277-222	Functionally Obsolete and Housing Property

The Property is located within the boundaries of the City of Lansing and is surrounded by active commercial and residential properties. The property is also located within the boundaries of the City of Lansing’s Tax Increment Financing Authority (TIFA) district. Property layout and boundaries are depicted in Figure 2. The legal descriptions of the Property are included in Attachment A.

The Property consists of three contiguous parcels of land totaling approximately 0.30-acres. Three two-story buildings totaling 20,444 square feet currently occupy the property. The remainder of the Property consists of pavement and landscaping.

Based on review of historical information, the parcel at 603 E Michigan Avenue has operated under various owners and titles, all relating to commercial businesses since 1924. The building was constructed in 1907, use prior to 1924 is unknown. The Property was vacant until approximately 2020 when the City Rescue Mission became the operator.

The parcel at 605 E Michigan Avenue was constructed in 1912 and operated as a dry-cleaning service from as early as 1924 until around 1955. The parcel was temporarily cross listed as an exterminating company in 1951. In 1960, the building transitions to operate as a heating and air conditioning business until 1969. The property is listed under various owners and titles from 1969-1984, all relating to commercial retail businesses. The property is vacant beginning in 1989 until it is bought and opened as office space for various tenants in 2005. The Property was vacant until approximately 2020 when the City Rescue Mission became the operator.

The parcel at 607 E. Michigan Avenue was occupied by a barber shop as early as 1898; by 1898, a meat shop adjoins the barber shop to the west. The existing commercial building is constructed in 1913 and is utilized for various commercial purposes including, but not limited to, sign shop, upholstery, and shoe repair. City Rescue Mission currently operates from the property.

On February 26, 2025, the City of Lansing Assessors Office conducted a site visit of the Property. The inspection included all 3 parcels of the Property. The inspection noted the following regarding the buildings located at 603, 605, and 607 E. Michigan Avenue.

603 E. Michigan Avenue: “Based on all of the repairs or replacements of mechanical systems, roof system and potential structural issues, and basement area a functional obsolescence is present due to the fact that the cost to cure exceeds the potential value of the property.”

605 E. Michigan Avenue: “Based on all of the repairs or replacements of mechanical systems, roof system and an unusable basement area a functional obsolescence is present due to the fact that the cost to cure exceeds the potential value of the property.”

607 E. Michigan Avenue: “Based on all of the repairs and/or replacements of mechanical systems, floor levels, elevator limitation and an unusable basement area a functional obsolescence is present due to the fact that the cost to cure exceeds the potential value of the property.”

As a result of the aforementioned, it has been determined that structures located at 603, 605, and 607 E. Michigan Avenue are functionally obsolete and will require significant modification, repairs, and investment to accommodate the proposed use. See Attachment B Letter of Functional Obsolescence.

2.1 Environmental

Environmental assessments (e.g. Phase I and Phase II ESAs) known to have been performed at the Property occurred in 2021 and 2024. No contamination is known to exist at the Property.

In addition, Pre-Renovation Hazardous Materials Assessments were conducted in 2022 and 2025. The assessments identified asbestos containing materials within the subject building. These materials include corrugated pipe insulation, 9x9 tan floor tile, black sink undercoating, and fire rated doors, all of which will require abatement prior to commencement of demolition activities.

2.2 Specific Housing Need

According to the Tri-County Regional Planning Commission's 2023 draft Regional Housing Action Plan, the state housing ecosystem is identified as a priority, with a goal for the Tri-County area being to "Increase the efficiency and effectiveness of the housing ecosystem by enhancing collaboration on housing among...local governments...and the wide variety of private sector organizations that make up the housing ecosystem." The proposed project is an outstanding example of an opportunity for collaboration between local government (the City) and the private sector (the Developer) on a housing project. Another such goal is to "Increase the supply of the full spectrum of housing that is affordable and attainable to Michigan residents." The proposed project accomplishes this goal by providing an array of attainable housing unit types. The Plan further goes on to address strategies for completing each goal, one such strategy to achieve the later goal is "Advocate at the federal and state levels for increased funding, including gap funding, to support affordable and attainable housing ranging from small- to large-scale housing development." Although this strategy specifically outlines federal and state levels, it is also important to consider an increase in gap funding at the local and regional levels. The proposed project will utilize tax increment financing to reimburse the developer for qualified rehabilitation costs and develop a mixed-use property with attainable housing units.

This plan seeks to utilize MSHDA Housing TIF (Housing TIF). If successful, the use of Housing TIF means that rent prices, for units utilizing Housing TIF, will be kept attainable to persons at or below 120% Area Median Income (AMI) for a period of 15 years or the term of the reimbursement. The total cost related to the qualified rehabilitation is estimated at \$2,847,422; of which \$274,228 (9.63%) is currently proposed for Qualified Rehabilitation costs. The City of Lansing has requested, per their upcoming policy, that 20% of units created through projects requesting/utilizing Housing TIF, be income restricted and kept attainable to persons at or below 120% AMI. Therefore, of the 15 total units being created, 3 units (20%) will be income restricted and kept attainable to persons at or below 120% AMI for a period of 15 years or the term of the reimbursement. Attainability will be verified through the annual reporting requirements set forth by the LBRA and MSHDA. Local workforce housing price points were determined by MSHDA's annually published, Income and

Rent Limits document. Below is a table of unit types, corresponding rent limits at 120% of the area median income, and projected rental rates for units subject to Housing TIF, as proposed.

Type	120% AMI ¹	Project Rent ²
Studio	\$1,941	Base Rent: \$1,000-1,088 Utilities: \$250 Addit. Parking Fees: \$50 Pet Fees: \$50 Total: \$1,350-1,438 (83-90% AMI)
1 Bedroom	\$2,079	Base Rent: \$1,396-1,478 Utilities: \$250 Addit. Parking Fees: \$50 Pet Fees: \$50 Total: \$1,746-1,828 (100-105% AMI)
2 Bedroom	\$2,493	Base Rent: \$2,068 Utilities: \$250 Addit. Parking Fees: \$50 Pet Fees: \$50 Total: \$2,418 (116% AMI)

¹ Based on MSHDA Income and Rent Limits, dated April 1, 2024.

² Utilities, parking fees, and pet fees are estimated. Not all tenants will require additional fees.

2.3 Job Growth Data

According to the Bureau of Labor Statistics, both labor force and employment have grown in the last two and a half years. From 2021 through 2022 the labor force in Lansing grew by almost 6,400 people, a 2.7% increase. Employment from 2021 through 2022 also grew by approximately 8,400 jobs, a 3.8% increase. Labor force and employment growth over the ten-year period of 2013-2022 was .09% and 3.8% respectively. The labor force and employment numbers continue to rebound since the Covid-19 pandemic (see table below) and are expected to soon surpass the pre-pandemic numbers; more housing is necessary to accommodate the growing labor force of Lansing, Michigan.

Year	Labor Force	Employment
2018	249,927	241,099
2019	250,454	241,817
2020	243,704	225,133
2021	235,113	222,563
2022	241,500	230,991

2.4 Eligibility

The Property is considered an “eligible property” as defined by Act 381, Section 2 because: (a) the Property was previously utilized as a commercial property; (b) it is located within the City of Lansing, a qualified local governmental unit under MCL 125.2782(k); (c) has been determined to be “functionally obsolete” as defined in Section 2(u) of Act 381; and (d) meets the definition of a “Housing property” under Section 2(y)(ii).

3. Brownfield Project Description

The Project is a complete rehabilitation of the existing buildings on the Property into new residential and mixed-use buildings.

The existing buildings on the Property will be rehabilitated into mixed-use buildings. In its entirety the project will transform the first floor of the buildings along E. Michigan Avenue. The second floor of each building will be rehabilitated into residential units. Currently, one commercial storefront and fifteen residential units are planned

Total capital investment is estimated at \$8,189,371. This Project is projected to create approximately 2 full-time jobs, at an average pay of \$15.00/hour.

4. Developer Eligible Activities

The Developer will fund the improvements being made to the site. Once the development project is complete a portion of the resulting increase in property taxes will be used to reimburse the Developer for their brownfield costs to redevelop/rehabilitate the Property. The activities that are intended to be carried out at the Property are considered “eligible activities” as defined by Section 2 of Act 381 and include EGLE pre-approved activities, asbestos and lead survey and abatement activities, demolition activities, housing development activities identified as qualified rehabilitation costs, application fee, and preparation and implementation of a Brownfield Plan and Act 381 Work Plan. A detailed breakdown of eligible activities is provided in Table 1.

The costs of eligible activities included in this Plan can be reimbursed with the new local and state increment tax revenues generated by the Property’s rehabilitation and captured by the LBRA, subject to any limitations and conditions described in this Plan and the terms of a Reimbursement Agreement between the Developer and the Authority (the “Reimbursement Agreement”). The total estimated eligible activity costs estimated for Developer is \$1,021,517.

EGLE Eligible Activities	Cost	Developer
Pre-Approved Activities	\$2,600	\$2,600
Total Environmental Eligible Activities	\$2,600	\$2,600
MSHDA Eligible Activities	Cost	
Asbestos and Lead Activities	\$39,245	\$39,245
Demolition	\$422,100	\$422,100
Infrastructure Improvements (Public)	\$47,250	\$47,250
Housing Development Activities	\$274,228	\$274,228
Total Non-Environmental Eligible Activities	\$785,823	\$785,823
Contingency (up to 15%) *	\$79,442	\$79,442
Brownfield Plan & Act 381 Work Plan Preparation	\$25,000	\$25,000
Brownfield Plan & Act 381 Work Plan Implementation	\$7,500	\$7,500
Brownfield Plan Application Fee	\$5,000	\$5,000
Interest (up to 5% simple)	\$119,152	\$119,152
Total Eligible Cost for Reimbursement	\$1,021,517	\$1,021,517

* Pre-Approved Activities, Asbestos/Lead Surveys, Brownfield Plan and Act 381 Work Plan preparation are excluded from contingency calculation.

The costs listed above are estimated and may increase or decrease depending on the nature and extent of unknown conditions encountered on the Property.

If the state approves an Act 381 Workplan with less state tax capture than what was in the Plan approved by the City, the not to exceed amount of local capture in the Plan will automatically be adjusted by the LBRA to maintain the current state to local capture ratio.

5. Captured Taxable Value and Tax Increment Revenues

The costs of eligible activities included in, and authorized by, this Plan can be reimbursed with incremental local and state tax revenues generated by the Property's rehabilitation and captured by the LBRA. The LBRA will not be obligated to reimburse the Developer for Eligible Activities completed after December 31, 2028.

The taxable value of the Property according to the city is \$254,200, which is the initial taxable value for this Plan. The new projected taxable value for 2028 is estimated at \$1,350,000. Estimated taxable values were based on estimates determined by the Project's development team. The actual taxable value will be determined by the City's Assessor after the Project is completed.

This plan seeks to utilize MSHDA Housing TIF (Housing TIF). If successful, the use of Housing TIF means that rent prices, for units utilizing Housing TIF, will be kept attainable to persons at or below 120% Area Median Income (AMI) for a period of 20 years or the term of the reimbursement. The total cost related to the qualified rehabilitation is estimated at \$2,847,422; \$274,228 (9.63%) is currently proposed for Qualified Rehabilitation costs. The City of Lansing has requested, per their upcoming policy, that 20% of units created through projects requesting/utilizing Housing TIF, be income restricted and kept attainable to persons at or below 120% AMI. Therefore, of the 15 total units being created, 3 units (20%) will be income restricted and kept attainable to persons at or below 120% AMI for a period of 15 years or the term of the reimbursement.

It is estimated that the LBRA will capture tax increment revenues from 2028 through 2042 to reimburse the Developer for the cost of eligible activities, pay for the LBRA's administration of the Plan and make deposits into the LBRA's Local Brownfield Revolving Fund (LBRF). This Plan will pass through 10% of new local and state taxes per year for the local and state taxing jurisdictions. Additionally, 10% of available local TIR will be captured for the duration of the Plan for deposit into the LBRA's Local Brownfield Revolving Fund (LBRF) and/or LBRA Administration costs.

The captured incremental taxable value and associated tax increment revenue will be determined by the City Assessor. The actual increased taxable value of the land and all future taxable improvements on the Property may vary. Furthermore, the amount of tax increment revenue available under this Plan will be based on the actual millage levied annually by each local taxing jurisdiction on the increase in tax value resulting from the

redevelopment project that is eligible and approved for capture.

The TIFA has the authority to capture tax increment revenues, other than the State Education Tax and local or intermediate school district taxes, generated from the Property. However, it is anticipated that an Interlocal Agreement will be executed between the BRA and TIFA, to allow 100% of the TIFA's incremental revenue to be passed through the BRA and used for purposes identified in the Brownfield Plan.

6. Method of Brownfield Plan Financing

The Developer is ultimately responsible for providing financing for the costs of eligible activities included in this Plan.

The inclusion of eligible activities and estimates of cost to be reimbursed in this Plan are intended to authorize the LBRA to fund such reimbursements. Reimbursements under the Reimbursement Agreement shall not exceed the cost of eligible activities and reimbursement limits described in this Plan. Annually, the LBRA will capture 10% of the available new local taxes for LBRA Plan administration and/or deposits into the LBRF.

7. Amount of Note or Bonded Indebtedness Incurred

None.

8. Duration of the Brownfield Plan

The duration of this Plan shall not exceed 15 years total tax capture after the first year of tax capture anticipated as 2028.

9. Estimated Impact on Taxing Jurisdictions

The table on the following page presents a summary of the new tax revenues generated by the taxing jurisdictions whose millage is subject to capture by the LBRA under this Plan. These are estimations based on the commercial components of the proposed redevelopment.

Projected Impact on Taxing Jurisdictions			
Taxing Unit	New Taxes to TIFA and/or Taxing Units*	New Taxes for BRA Administration, LBRF Deposits and Developer Reimbursement	Total New Taxes
State Education Tax (SET)	\$5,375	\$102,132	\$107,507
School Operating	\$31,263	\$281,364	\$312,626
Airport Authority	\$1,252	\$11,272	\$12,525
CADL-Library	\$2,795	\$25,157	\$27,952
Lansing School Sinking	\$5,299	\$47,693	\$52,992
CATA	\$5,357	\$48,209	\$53,565
Lansing Community College	\$6,754	\$60,782	\$67,536
Ingham County WIN	\$8,118	\$73,064	\$81,182
Ingham Intermediate	\$8,847	\$79,627	\$88,475
Ingham County Sum	\$12,150	\$109,346	\$121,495
Lansing Operating	\$34,832	\$313,490	\$348,322
Lansing School Debt*	\$73,463		\$73,463
Public Safety*	\$62,712		\$62,712
Storm Drain	\$4,659		\$4,659
Total	\$262,876 (18.6%)	\$1,152,134 (81.4%)	\$1,415,011 (100%)

* Debt and select millages increased by investment but not captured by the LBRA.

Additional information related to the impact of tax increment financing on the various taxing jurisdictions is presented in Table 2.

10. Legal Description & Site Map

The Property location and boundaries are shown on Figures 1 and 2. The legal description of the Property is described below and provided in Attachment A.

LEGAL DESCRIPTION OF EACH INDIVIDUAL PARCEL

Parcel 33-01-01-16-277-181: LOT 21 ASSESSORS PLAT NO 36 OF BLOCK 243 ORIG PLAT

Parcel 33-01-01-16-277-191: LOT 22 ASSESSORS PLAT NO 36 OF BLOCK 243 ORIG PLAT

Parcel 33-01-01-16-277-222: LOTS 23, 24, 25 & 26 ASSESSORS PLAT NO 36 OF BLOCK 243 ORIG PLAT

11. Personal Property

The subject Property includes all tangible personal property that now or in the future comes to be owned or installed on the Property by the Developer or occupants.

12. Displacement of Persons

The Property currently operates as the City Rescue Mission of Lansing; a Christian ministry dedicated to meeting the physical needs of food and shelter for men, women, and children in the capital area. This location offers nightly refuge to over 200 individuals. However, the City Rescue Mission is planning to expand, and construction of their new facility is currently underway. This expansion will move operations to two properties on West Kalamazoo and in doing so potentially double their capacity. Once the City Rescue Mission has moved to its new facility, the buildings they currently occupy would be left vacant if not for this proposed redevelopment. Therefore, no persons will be displaced as a result of this project.

13. Local Brownfield Revolving Fund

The LBRA will capture up to ten percent of the available local tax increment revenues for deposit to the LBRF as permitted by Act 381.

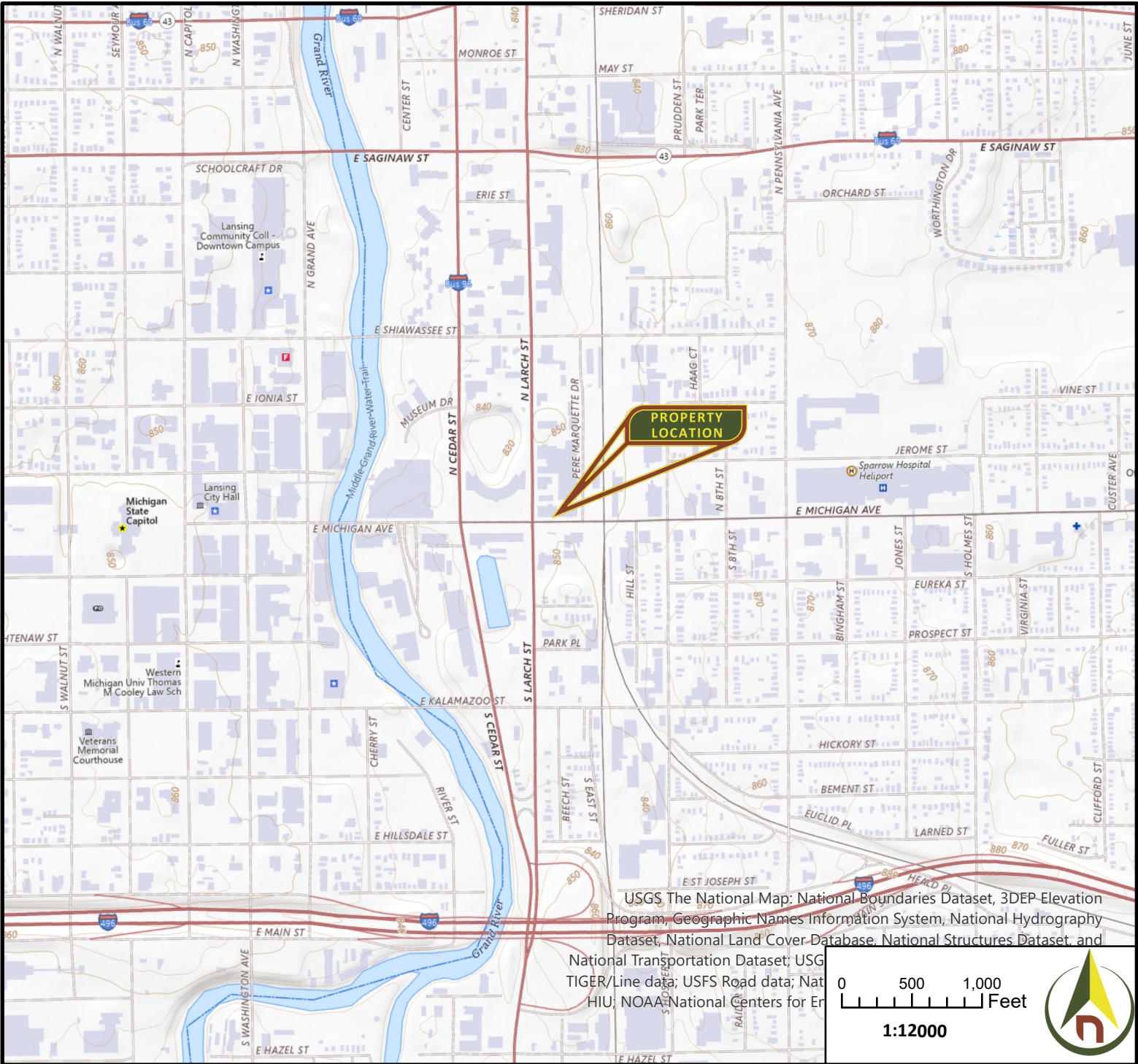
14. Other Information

The Authority, with the concurrence of the City of Lansing City Council and the City of Lansing Tax Increment Financing Authority, as the governing body, in accordance with the Act, may amend this Brownfield Plan in the future in order to fund additional eligible activities associated with the Project or subject property described herein.

FIGURES

Figure 1: Property Location Map

Figure 2: Eligible Property Map



TRIOTERRA

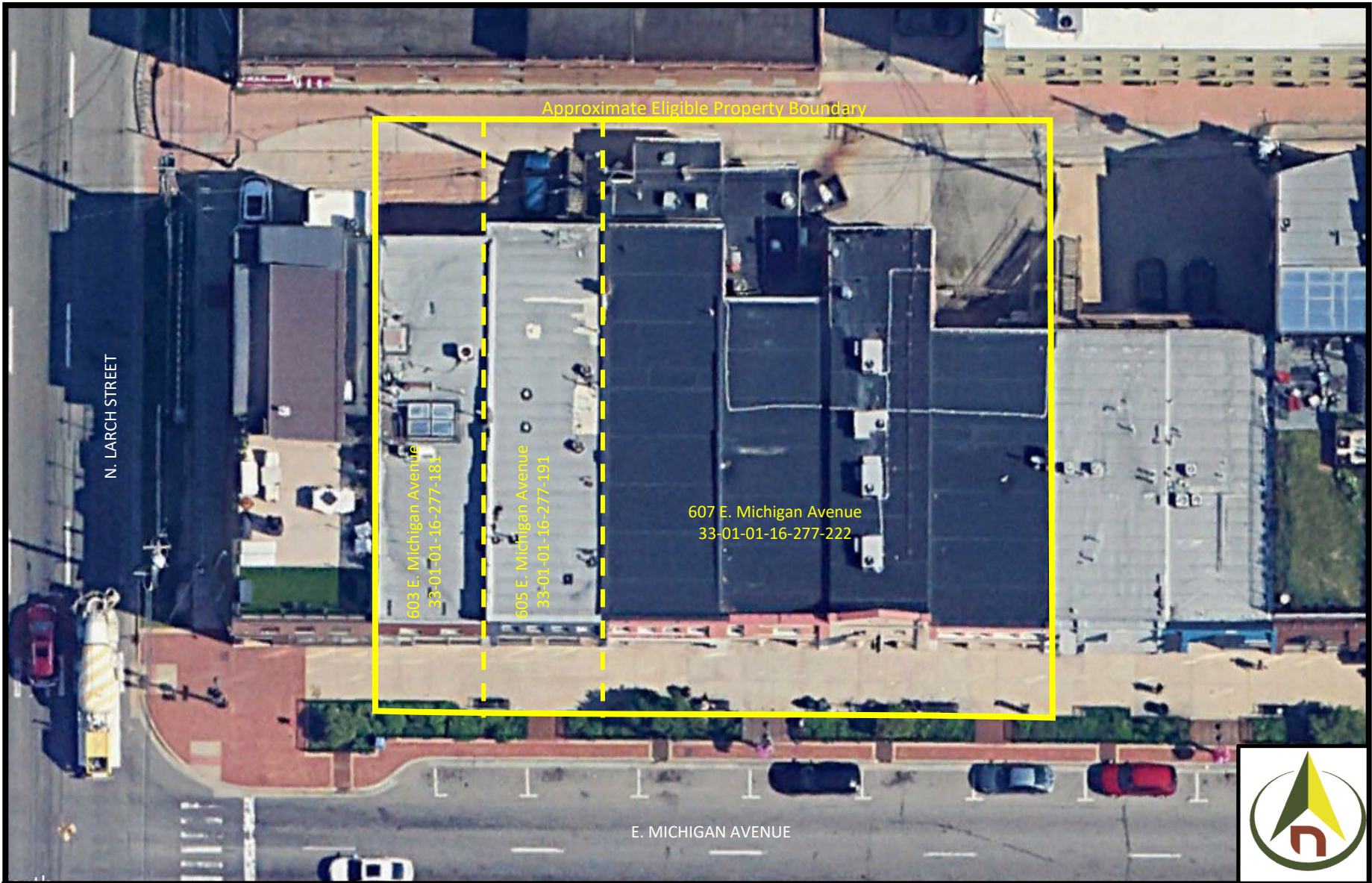
FIGURE 1 SUBJECT PROPERTY LOCATION

603-607 E. MICHIGAN AVENUE
LANSING, MICHIGAN 48910

INGHAM COUNTY
T4N, R2W, SECTION 16

PROJECT NUMBER 24-2340-10-2





TRITERRA

FIGURE 2
ELIGIBLE PROPERTY BOUNDARY MAP
PROJECT NUMBER 20-2340-10-2

603-607 E. MICHIGAN AVENUE
LANSING, MICHIGAN 48912
CREATED BY: CJZ
2/28/2025 **27**

TABLES

Table 1: Brownfield Eligible Activities

Table 2: Tax Increment Revenue Capture Estimates

Table 3: Tax Increment Revenue Reimbursement Allocation Table

**Table 1
Brownfield Eligible Activities
603-607 E. Michigan Avenue
Lansing, MI**

ELIGIBLE ACTIVITIES	NO. OF UNITS	UNIT TYPE	UNIT RATE	ESTIMATED TOTAL COST	REIMBURSEMENT ALLOCATION		
					EGLE ACTIVITIES	MSHDA ACTIVITIES	LOCAL-ONLY ACTIVITIES
EGLE ELIGIBLE ACTIVITIES							
Pre-Approved Activities							
Phase I Environmental Site Assessments	1	LS	\$ 2,600	\$ 2,600	\$ 2,600		
EGLE ELIGIBLE ACTIVITIES SUB-TOTAL				\$ 2,600	\$ 2,600	\$ -	\$ -
MSHDA ELIGIBLE ACTIVITIES							
Asbestos and Lead Activities							
Asbestos - Survey/Assessment	1	LS	\$ 6,995	\$ 6,995		\$ 6,995	
Asbestos - Abatement Specifications	1	LS	\$ 1,850	\$ 1,850		\$ 1,850	
Asbestos - Abatement	1	LS	\$ 20,000	\$ 20,000		\$ 20,000	
Asbestos - Abatement Air Monitoring	1	LS	\$ 7,500	\$ 7,500		\$ 7,500	
Asbestos - Abatement Reporting	1	LS	\$ 1,000	\$ 1,000		\$ 1,000	
Asbestos Abatement - Soft Costs	1	LS	\$ 1,900	\$ 1,900		\$ 1,900	
Subtotal Asbestos and Lead Activities				\$ 39,245		\$ 39,245	\$ -
Demolition							
Demolition - Select Interior and Exterior	1	LS	\$ 402,000	\$ 402,000		\$ 402,000	
Demolition - Soft Costs	1	LS	\$ 20,100	\$ 20,100		\$ 20,100	
Subtotal Demolition Activities				\$ 422,100	\$ -	\$ 422,100	\$ -
Infrastructure Improvements							
Public Infrastructure Improvements							
Rain Gardens - Demolition, Replacements/Improvements, Landscaping, New Curb	1	LS	\$ 45,000	\$ 45,000		\$ 45,000	
Infrastructure Improvements - Soft Costs	1	LS	\$ 2,250	\$ 2,250		\$ 2,250	
Subtotal Infrastructure Improvement Activities				\$ 47,250		\$ 47,250	\$ -
Housing Development Activities							
Qualified Rehabilitation - Contractor	1	UNIT(S)	\$ 189,828	\$ 189,828		\$ 189,828	
Qualified Rehabilitation - Soft Costs - Developer/General Contractor Fees	1	LS	\$ 9,400	\$ 9,400		\$ 9,400	
Monitoring and Reporting - Price and Income	15	YR	\$ 5,000	\$ 75,000		\$ 75,000	
Subtotal MSHDA Housing Development Activities				\$ 274,228		\$ 274,228	
MSHDA ELIGIBLE ACTIVITIES SUB-TOTAL				\$ 782,823	\$ -	\$ 782,823	\$ -
MSHDA AND EGLE ELIGIBLE ACTIVITIES SUB-TOTAL				\$ 785,423	\$ 2,600	\$ 782,823	\$ -
Contingency (up to 15%)				\$ 79,442	\$ -	\$ 79,442	
Brownfield Plan and Act 381 Work Plan Preparation	1	LS	\$ 25,000	\$ 25,000		\$ 25,000	
Brownfield Plan and Act 381 Work Plan Implementation	1	LS	\$ 7,500	\$ 7,500		\$ 7,500	
Brownfield Application Fee	1	LS	\$ 5,000	\$ 5,000		\$ 5,000	
Interest (up to 5% simple)				\$ 119,152		\$ 119,152	
TOTAL ELIGIBLE COST FOR REIMBURSEMENT				\$ 1,021,517	\$ 2,600	\$ 1,018,917	\$ -
State Brownfield Revolving Fund				\$ 53,753			
BRA Administrative/ Local Brownfield Revolving Fund (LBRF)				\$ 76,864			
GRAND TOTAL				\$ 1,152,134			
					0.25%	99.75%	0.00%

NOTES:
These costs and revenue projections should be considered approximate estimates based on expected conditions and available information. It cannot be guaranteed that the costs and revenue projections will not vary from these estimates.
Costs for Phase I ESAs, Asbestos Surveys, Brownfield, Act 381 Work Plan are excluded from contingency calculation.

Table 2
Tax Increment Revenue Capture Estimates
603-607 E. Michigan Avenue
Lansing, MI

Estimated Taxable Value (TV) Increase Rate:		1% per year														
Calendar Year	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	
Plan Year	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
Capture Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
Base Taxable Value (TV)	\$ 254,200	\$ 254,200	\$ 254,200	\$ 254,200	\$ 254,200	\$ 254,200	\$ 254,200	\$ 254,200	\$ 254,200	\$ 254,200	\$ 254,200	\$ 254,200	\$ 254,200	\$ 254,200	\$ 254,200	
Estimated New TV	\$ 1,350,000	\$ 1,363,500	\$ 1,377,135	\$ 1,390,906	\$ 1,404,815	\$ 1,418,864	\$ 1,433,052	\$ 1,447,383	\$ 1,461,857	\$ 1,476,475	\$ 1,491,240	\$ 1,506,152	\$ 1,521,214	\$ 1,536,426	\$ 1,551,790	
Total Incremental Difference (New TV - Base TV)	\$ 1,095,800	\$ 1,109,300	\$ 1,122,935	\$ 1,136,706	\$ 1,150,615	\$ 1,164,664	\$ 1,178,852	\$ 1,193,183	\$ 1,207,657	\$ 1,222,275	\$ 1,237,040	\$ 1,251,952	\$ 1,267,014	\$ 1,282,226	\$ 1,297,590	

School Capture	Millage Rate																		
State Education Tax (SET)	6.0000	\$ 6,575	\$ 6,656	\$ 6,738	\$ 6,820	\$ 6,904	\$ 6,988	\$ 7,073	\$ 7,159	\$ 7,246	\$ 7,334	\$ 7,422	\$ 7,512	\$ 7,602	\$ 7,693	\$ 7,786			
School Operating	17.4478	\$ 19,119	\$ 19,355	\$ 19,593	\$ 19,833	\$ 20,076	\$ 20,321	\$ 20,568	\$ 20,818	\$ 21,071	\$ 21,326	\$ 21,584	\$ 21,844	\$ 22,107	\$ 22,372	\$ 22,640			
School Total:	23.4478	32.97%	\$ 25,694	\$ 26,011	\$ 26,330	\$ 26,653	\$ 26,979	\$ 27,309	\$ 27,641	\$ 27,978	\$ 28,317	\$ 28,660	\$ 29,006	\$ 29,356	\$ 29,709	\$ 30,065	\$ 30,426		

Total New Taxes	Pass-Through	Captured
\$ 107,507	\$ 5,375	\$ 102,132
\$ 312,626	\$ 31,263	\$ 281,364
\$ 420,133	\$ 36,638	\$ 383,495

Local Capture	Millage Rate																		
Airport Authority	0.6990	\$ 766	\$ 775	\$ 785	\$ 795	\$ 804	\$ 814	\$ 824	\$ 834	\$ 844	\$ 854	\$ 865	\$ 875	\$ 886	\$ 896	\$ 907			
CADL-Library	1.5600	\$ 1,709	\$ 1,731	\$ 1,752	\$ 1,773	\$ 1,795	\$ 1,817	\$ 1,839	\$ 1,861	\$ 1,884	\$ 1,907	\$ 1,930	\$ 1,953	\$ 1,977	\$ 2,000	\$ 2,024			
Lansing School Sinking	2.9575	\$ 3,241	\$ 3,281	\$ 3,321	\$ 3,362	\$ 3,403	\$ 3,444	\$ 3,486	\$ 3,529	\$ 3,572	\$ 3,615	\$ 3,659	\$ 3,703	\$ 3,747	\$ 3,792	\$ 3,838			
CATA	2.9895	\$ 3,276	\$ 3,316	\$ 3,357	\$ 3,398	\$ 3,440	\$ 3,482	\$ 3,524	\$ 3,567	\$ 3,610	\$ 3,654	\$ 3,698	\$ 3,743	\$ 3,788	\$ 3,833	\$ 3,879			
Lansing Community College	3.7692	\$ 4,130	\$ 4,181	\$ 4,233	\$ 4,284	\$ 4,337	\$ 4,390	\$ 4,443	\$ 4,497	\$ 4,552	\$ 4,607	\$ 4,663	\$ 4,719	\$ 4,776	\$ 4,833	\$ 4,891			
Ingham County WIN	4.5308	\$ 4,965	\$ 5,026	\$ 5,088	\$ 5,150	\$ 5,213	\$ 5,277	\$ 5,341	\$ 5,406	\$ 5,472	\$ 5,538	\$ 5,605	\$ 5,672	\$ 5,741	\$ 5,810	\$ 5,879			
Ingham Intermediate	4.9378	\$ 5,411	\$ 5,478	\$ 5,545	\$ 5,613	\$ 5,682	\$ 5,751	\$ 5,821	\$ 5,892	\$ 5,963	\$ 6,035	\$ 6,108	\$ 6,182	\$ 6,256	\$ 6,331	\$ 6,407			
Ingham County Sum	6.7807	\$ 7,430	\$ 7,522	\$ 7,614	\$ 7,708	\$ 7,802	\$ 7,897	\$ 7,993	\$ 8,091	\$ 8,189	\$ 8,288	\$ 8,388	\$ 8,489	\$ 8,591	\$ 8,694	\$ 8,799			
Lansing Operating	19.4400	\$ 21,302	\$ 21,565	\$ 21,830	\$ 22,098	\$ 22,368	\$ 22,641	\$ 22,917	\$ 23,195	\$ 23,477	\$ 23,761	\$ 24,048	\$ 24,338	\$ 24,631	\$ 24,926	\$ 25,225			
Local Total:	47.6645	67.03%	\$ 52,231	\$ 52,874	\$ 53,524	\$ 54,181	\$ 54,844	\$ 55,513	\$ 56,189	\$ 56,872	\$ 57,562	\$ 58,259	\$ 58,963	\$ 59,674	\$ 60,392	\$ 61,117	\$ 61,849		
Total Capturable Taxes:	71.1123	100.00%	\$ 77,925	\$ 78,885	\$ 79,854	\$ 80,834	\$ 81,823	\$ 82,822	\$ 83,831	\$ 84,850	\$ 85,879	\$ 86,919	\$ 87,969	\$ 89,029	\$ 90,100	\$ 91,182	\$ 92,275		

\$ 12,525	\$ 1,252	\$ 11,272
\$ 27,952	\$ 2,795	\$ 25,157
\$ 52,992	\$ 5,299	\$ 47,693
\$ 53,565	\$ 5,357	\$ 48,209
\$ 67,536	\$ 6,754	\$ 60,782
\$ 81,182	\$ 8,118	\$ 73,064
\$ 88,475	\$ 8,847	\$ 79,627
\$ 121,495	\$ 12,150	\$ 109,346
\$ 348,322	\$ 34,832	\$ 313,490
\$ 854,043	\$ 85,404	\$ 768,639
\$ 1,274,177	\$ 122,042	\$ 1,152,134

Non-Capturable Millages	Millage Rate																	
Lansing School Debt	4.1000	\$ 4,493	\$ 4,548	\$ 4,604	\$ 4,660	\$ 4,718	\$ 4,775	\$ 4,833	\$ 4,892	\$ 4,951	\$ 5,011	\$ 5,072	\$ 5,133	\$ 5,195	\$ 5,257	\$ 5,320		
Public Safety	3.5000	\$ 3,835	\$ 3,883	\$ 3,930	\$ 3,978	\$ 4,027	\$ 4,076	\$ 4,126	\$ 4,176	\$ 4,227	\$ 4,278	\$ 4,330	\$ 4,382	\$ 4,435	\$ 4,488	\$ 4,542		
Storm Drain	0.2600	\$ 285	\$ 288	\$ 292	\$ 296	\$ 299	\$ 303	\$ 307	\$ 310	\$ 314	\$ 318	\$ 322	\$ 326	\$ 329	\$ 333	\$ 337		
Total Non-Capturable Taxes:	7.8600	\$ 8,613	\$ 8,719	\$ 8,826	\$ 8,935	\$ 9,044	\$ 9,154	\$ 9,266	\$ 9,378	\$ 9,492	\$ 9,607	\$ 9,723	\$ 9,840	\$ 9,959	\$ 10,078	\$ 10,199		

\$ 73,463	\$ 73,463	\$ -
\$ 62,712	\$ 62,712	\$ -
\$ 4,659	\$ 4,659	\$ -
\$ 140,834	\$ 140,834	\$ -

Notes:

\$ 1,415,011	\$ 262,876	\$ 1,152,134
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Table 3
Tax Increment Revenue Reimbursement Allocation Table
603-607 E. Michigan
Lansing, MI

Developer/City Projected Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	32.3%	\$ 329,742	\$ -	\$ 329,742
Local	67.7%	\$ 691,775	\$ -	\$ 691,775
TOTAL		\$ 1,021,517	\$ -	\$ 1,021,517
EGLE	0.3%	\$ 2,600		
MSHDA	99.7%	\$ 1,018,917		

Estimated Total Years of Plan: **15**

Administrative Fees & Loan Funds*	
State Brownfield Revolving Fund	\$ 53,753
BRA Administrative Fees	\$ 85,404
Local Brownfield Revolving Fund	\$ 76,864

* During the life of the Plan

	Calendar Year	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	TOTALS	
	Plan Year	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
	Capture Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
Available Tax Increment Revenue (TIR)																		
Total State Tax Capture Available	\$	25,694	\$ 26,011	\$ 26,330	\$ 26,653	\$ 26,979	\$ 27,309	\$ 27,641	\$ 27,978	\$ 28,317	\$ 28,660	\$ 29,006	\$ 29,356	\$ 29,709	\$ 30,065	\$ 30,426		
Capture for State Brownfield Revolving Fund (3 mills of SET) (25-Yrs)	\$	3,287	\$ 3,328	\$ 3,369	\$ 3,410	\$ 3,452	\$ 3,494	\$ 3,537	\$ 3,580	\$ 3,623	\$ 3,667	\$ 3,711	\$ 3,756	\$ 3,801	\$ 3,847	\$ 3,893	\$ 53,753	
Capture of Available State Tax Increment for Taxing Units (10%) ("Pass-Through")	\$	2,241	\$ 2,268	\$ 2,296	\$ 2,324	\$ 2,353	\$ 2,381	\$ 2,410	\$ 2,440	\$ 2,469	\$ 2,499	\$ 2,529	\$ 2,560	\$ 2,591	\$ 2,622	\$ 2,653	\$ 36,638	
State TIR Available for Reimbursement to Developer	\$	20,166	\$ 20,414	\$ 20,665	\$ 20,919	\$ 21,175	\$ 21,433	\$ 21,694	\$ 21,958	\$ 22,225	\$ 22,494	\$ 22,765	\$ 23,040	\$ 23,317	\$ 23,597	\$ 23,880		
Total Local Tax Capture Available	\$	52,231	\$ 52,874	\$ 53,524	\$ 54,181	\$ 54,844	\$ 55,513	\$ 56,189	\$ 56,872	\$ 57,562	\$ 58,259	\$ 58,963	\$ 59,674	\$ 60,392	\$ 61,117	\$ 61,849		
Capture of Available Local Tax Increment for Taxing Units (10%) ("Pass-Through")	\$	5,223	\$ 5,287	\$ 5,352	\$ 5,418	\$ 5,484	\$ 5,551	\$ 5,619	\$ 5,687	\$ 5,756	\$ 5,826	\$ 5,896	\$ 5,967	\$ 6,039	\$ 6,112	\$ 6,185	\$ 85,404	
Capture for BRA Administrative Fees and/or LBRF (10% of available Local TIR)	\$	4,701	\$ 4,759	\$ 4,817	\$ 4,876	\$ 4,936	\$ 4,996	\$ 5,057	\$ 5,119	\$ 5,181	\$ 5,243	\$ 5,307	\$ 5,371	\$ 5,435	\$ 5,500	\$ 5,566	\$ 76,864	
Local TIR Available for Reimbursement to Developer	\$	42,307	\$ 42,828	\$ 43,355	\$ 43,886	\$ 44,423	\$ 44,966	\$ 45,513	\$ 46,067	\$ 46,626	\$ 47,190	\$ 47,760	\$ 48,336	\$ 48,917	\$ 49,504	\$ 50,098		
Total State & Local TIR Available for Reimbursement to Developer	\$	62,473	\$ 63,243	\$ 64,020	\$ 64,805	\$ 65,598	\$ 66,399	\$ 67,208	\$ 68,025	\$ 68,850	\$ 69,683	\$ 70,525	\$ 71,375	\$ 72,234	\$ 73,101	\$ 73,977		
DEVELOPER	Beginning Balance	\$ 1,021,517	\$ 959,044	\$ 895,801	\$ 831,782	\$ 766,976	\$ 701,378	\$ 634,979	\$ 567,772	\$ 499,747	\$ 430,897	\$ 361,213	\$ 290,688	\$ 219,313	\$ 147,079	\$ 73,977	\$ 0	
MSHDA Eligible Activities	\$	1,018,917	\$ 956,603	\$ 893,521	\$ 829,664	\$ 765,024	\$ 699,593	\$ 633,363	\$ 566,326	\$ 498,475	\$ 429,800	\$ 360,294	\$ 289,948	\$ 218,754	\$ 146,704	\$ 73,789	\$ 0	
State Tax Reimbursement	\$	328,903	\$ 20,115	\$ 20,363	\$ 20,613	\$ 20,866	\$ 21,121	\$ 21,379	\$ 21,639	\$ 21,902	\$ 22,168	\$ 22,436	\$ 22,707	\$ 22,981	\$ 23,258	\$ 23,537	\$ 23,819	\$ 328,903
Local Tax Reimbursement	\$	690,014	\$ 42,199	\$ 42,719	\$ 43,244	\$ 43,775	\$ 44,310	\$ 44,851	\$ 45,398	\$ 45,949	\$ 46,507	\$ 47,070	\$ 47,638	\$ 48,213	\$ 48,793	\$ 49,378	\$ 49,970	\$ 690,014
EGLE Eligible Activities	\$	2,600	\$ 2,441	\$ 2,280	\$ 2,117	\$ 1,952	\$ 1,785	\$ 1,616	\$ 1,445	\$ 1,272	\$ 1,097	\$ 919	\$ 740	\$ 558	\$ 374	\$ 188	\$ 0	
State Tax Reimbursement	\$	839	\$ 51	\$ 52	\$ 53	\$ 53	\$ 54	\$ 55	\$ 55	\$ 56	\$ 57	\$ 57	\$ 58	\$ 59	\$ 59	\$ 60	\$ 61	\$ 839
Local Tax Reimbursement	\$	1,761	\$ 108	\$ 109	\$ 110	\$ 112	\$ 113	\$ 114	\$ 116	\$ 117	\$ 119	\$ 120	\$ 122	\$ 123	\$ 125	\$ 126	\$ 128	\$ 1,761
TOTAL ANNUAL DEVELOPER REIMBURSEMENT	\$	62,473	\$ 63,243	\$ 64,020	\$ 64,805	\$ 65,598	\$ 66,399	\$ 67,208	\$ 68,025	\$ 68,850	\$ 69,683	\$ 70,525	\$ 71,375	\$ 72,234	\$ 73,101	\$ 73,977	\$ 1,152,134	

Attachment A

Legal Description of the Property

603 E MICHIGAN AVE LANSING, MI 48912 (Property Address)

Parcel Number: 33-01-01-16-277-181



Item 1 of 4 [2 Images / 2 Sketches](#)

Customer Name: CITY RESCUE MISSION OF LANSING MI

Summary Information

- > Commercial/Industrial Building Summary
 - Yr Built: 1907
 - Total Sq.Ft.: 3,432
 - # of Buildings: 1
- > Assessed Value: \$149,500 | Taxable Value: \$149,500
- > 9 Building Department records found
- > Property Tax information found
- > 16 Invoices Found, Amount Due: 0.00

Important Message

2024 values are subject to change by the March Board of Review.

Owner and Taxpayer Information

Owner	CITY RESCUE MISSION OF LANSING MI 2216 S CEDAR ST LANSING, MI 48910	Taxpayer	SEE OWNER INFORMATION
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General Information for Tax Year 2024

Property Class	201 COMMERCIAL-IMPROVED	Unit	33 CITY OF LANSING - INGHAM
School District	LANSING PUBLIC SCHOOL DIST	Assessed Value	\$149,500
MAP #	AP-0036 -0035	Taxable Value	\$149,500
User Number Index	Not Available	State Equalized Value	\$149,500
User Alpha 1	Not Available	Date of Last Name Change	11/13/2020
User Alpha 3	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
User Alpha 2	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date 12/30/1997

Principal Residence Exemption	June 1st	Final
2024	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2023	\$159,500	\$159,500	\$155,646
2022	\$150,700	\$150,700	\$148,235
2021	\$143,500	\$143,500	\$143,500

Land Information

Zoning Code	G-1 BUS	Total Acres	0.051
Land Value	\$15,600	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	O215-E MICHIGAN AVE-OFFICES	Mortgage Code	No Data to Display
Lot Dimensions/Comments	SQ 2200	Neighborhood Enterprise Zone	No

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

Legal Description

LOT 21 ASSESSORS PLAT NO 36 OF BLOCK 243 ORIG PLAT

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
10/22/2020	\$330,000.00	WD	603EMICHIGANAVE L L C	CITY RESCUE MISSION OF LANSING MI	03-ARM'S LENGTH	2020 039289
12/05/2019	\$290,000.00	WD	PCPC L L C	603EMICHIGANAVE L L C	03-ARM'S LENGTH	2019 041350
12/01/2014	\$0.00	PTA	PCPC L L C	603 BKD EQUITY L L C	33-TO BE DETERMINED	
03/03/2011	\$112,500.00	CD	QUALTY PROPERTIES ASSET MGMT CO	PCPC L L C	03-ARM'S LENGTH	L3414-P5
03/01/2010	\$10,310.00	OTH	FOUR LEAF CLOVER PROPERTIES L L C	INGHAM COUNTY TREASURER	33-TO BE DETERMINED	L3377-P166
06/18/2009	\$266,869.00	SD	FOUR LEAF CLOVER PROP. L L C/SHERIF	BANK OF AMERICA	33-TO BE DETERMINED	L3349-P1259
09/26/2005	\$0.00	QC	FEINBERG DAVID	FOUR LEAF CLOVER PROPERTIES L L C	03-ARM'S LENGTH	B3191-P950
07/23/2004	\$410,000.00	LC	FOUR LEAF CLOVER	FEINBERG DAVE & SUSAN K	21-NOT USED/OTHER	L3126-P242
02/25/2000	\$300,000.00	WD	HEPLER HARRY H	FOUR LEAF CLOVER PROPERTIES	03-ARM'S LENGTH	2843/715

Building Information - 3432 sq ft Office Buildings (Commercial)

Floor Area	3,432 sq ft	Estimated TCV	<i>Not Available</i>
Occupancy	Office Buildings	Class	C
Stories Above Ground	2	Average Story Height	11 ft
Basement Wall Height	<i>Not Available</i>	Identical Units	<i>Not Available</i>
Year Built	1907	Year Remodeled	2004
Percent Complete	100%	Heat	Zoned A.C. Warm & Cooled Air
Physical Percent Good	42%	Functional Percent Good	100%
Economic Percent Good	100%	Effective Age	43 yrs

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605 E MICHIGAN AVE LANSING, MI 48912 (Property Address)

Parcel Number: 33-01-01-16-277-191



Item 1 of 3 [1 Image / 2 Sketches](#)

Customer Name: CITY RESCUE MISSION OF LANSING

Summary Information

- > Commercial/Industrial Building Summary
 - Yr Built: 1912
 - # of Buildings: 1
 - Total Sq.Ft.: 3,564
- > Assessed Value: \$104,700 | Taxable Value: \$104,700
- > 9 Building Department records found
- > Property Tax information found
- > 16 Invoices Found, Amount Due: 0.00

Important Message

2024 values are subject to change by the March Board of Review.

Owner and Taxpayer Information

Owner	CITY RESCUE MISSION OF LANSING 2216 S CEDAR ST LANSING, MI 48910	Taxpayer	SEE OWNER INFORMATION
--------------	------------------------------------------------------------------------	-----------------	-----------------------

General Information for Tax Year 2024

Property Class	201 COMMERCIAL-IMPROVED	Unit	33 CITY OF LANSING - INGHAM
School District	LANSING PUBLIC SCHOOL DIST	Assessed Value	\$104,700
MAP #	AP-0036 -0036	Taxable Value	\$104,700
User Number Index	<i>Not Available</i>	State Equalized Value	\$104,700
User Alpha 1	<i>Not Available</i>	Date of Last Name Change	09/16/2020
User Alpha 3	<i>Not Available</i>	Notes	<i>Not Available</i>
Historical District	<i>Not Available</i>	Census Block Group	<i>Not Available</i>
User Alpha 2	<i>Not Available</i>	Exemption	<i>No Data to Display</i>

Principal Residence Exemption Information

Homestead Date 12/30/1997

Principal Residence Exemption	June 1st	Final
2024	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2023	\$111,400	\$111,400	\$109,095
2022	\$103,900	\$103,900	\$103,900
2021	\$101,000	\$101,000	\$101,000

Land Information

Zoning Code	G-1 BUS	Total Acres	0.051
Land Value	\$15,600	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	<i>No Data to Display</i>
ECF Neighborhood	O215-E MICHIGAN AVE-OFFICES	Mortgage Code	<i>No Data to Display</i>
Lot Dimensions/Comments	SQ 2200	Neighborhood Enterprise Zone	No

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

Legal Description

LOT 22 ASSESSORS PLAT NO 36 OF BLOCK 243 ORIG PLAT

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
09/01/2020	\$300,000.00	WD	THE FREDRIC S ABOOD CREDIT TRUST	CITY RESCUE MISSION OF LANSING	21-NOT USED/OTHER	2020 029682
12/10/2010	\$150,000.00	WD	PURCELL INVESTMENT L L C	THE FREDRIC S ABOOD CREDIT TRUST	03-ARM'S LENGTH	L3409-P577
03/01/2010	\$5,835.00	OTH	PPURCELL INVESTMENTS L L C	INGHAM COUNTY TREASURER	33-TO BE DETERMINED	L3377-P165
09/22/2003	\$365,000.00	LC	FOUR LEAF CLOVER PROPERTIES LLC	PURCELL INVESTMENT L L C	21-NOT USED/OTHER	L3077-P67
08/29/2002	\$230,000.00	WD	INFINITY COMPANIES L L C	FOUR LEAF CLOVER PROPERTIES LLC	21-NOT USED/OTHER	L2980-P148
11/06/2001	\$0.00	QC	ELLIOTT MATTHEW K	INFINITY COMPANIES L L C	21-NOT USED/OTHER	L2932/P1040
03/13/2000	\$175,000.00	WD	ZEINEH FAIEK & MARY E	MATTHEW KRISTOPHER ELLIOTT	33-TO BE DETERMINED	L2844P217
10/03/1997	\$60,000.00	LC	WESTON RUSSELL & MARGEY	FAIEK & MARY ELLEN ZEINEH	33-TO BE DETERMINED	L2512P984

Building Information - 3564 sq ft Stores - Retail (Commercial)

Floor Area	3,564 sq ft	Estimated TCV	<i>Not Available</i>
Occupancy	Stores - Retail	Class	C
Stories Above Ground	2	Average Story Height	11 ft
Basement Wall Height	<i>Not Available</i>	Identical Units	<i>Not Available</i>
Year Built	1912	Year Remodeled	2003
Percent Complete	100%	Heat	Package Heating & Cooling
Physical Percent Good	45%	Functional Percent Good	100%
Economic Percent Good	100%	Effective Age	35 yrs

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607 E MICHIGAN AVE LANSING, MI 48912 (Property Address)

Parcel Number: 33-01-01-16-277-222



Item 1 of 8 [6 Images / 2 Sketches](#)

Customer Name: CITY RESCUE MISSION OF LANSING

Summary Information

- > Commercial/Industrial Building Summary
 - Yr Built: 1913
 - # of Buildings: 1
 - Total Sq.Ft.: 13,448
- > Assessed Value: \$0 | Taxable Value: \$0
- > 12 Building Department records found
- > Property Tax information found

Important Message

2024 values are subject to change by the March Board of Review.

Owner and Taxpayer Information

Owner	CITY RESCUE MISSION OF LANSING 607 E MICHIGAN AVE LANSING, MI 48912-1166	Taxpayer	SEE OWNER INFORMATION
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General Information for Tax Year 2024

Property Class	201 COMMERCIAL-IMPROVED	Unit	33 CITY OF LANSING - INGHAM
School District	LANSING PUBLIC SCHOOL DIST	Assessed Value	\$0
MAP #	AP-0036 -0038	Taxable Value	\$0
User Number Index	<i>Not Available</i>	State Equalized Value	\$0
User Alpha 1	<i>Not Available</i>	Date of Last Name Change	04/02/2009
User Alpha 3	<i>Not Available</i>	Notes	<i>Not Available</i>
Historical District	<i>Not Available</i>	Census Block Group	<i>Not Available</i>
User Alpha 2	<i>Not Available</i>	Exemption	<i>No Data to Display</i>

Principal Residence Exemption Information

Homestead Date 12/30/1997

Principal Residence Exemption	June 1st	Final
2024	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2023	\$0	\$0	\$0
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0

Land Information

Zoning Code	H LT IN	Total Acres	0.202
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	<i>No Data to Display</i>
ECF Neighborhood	R215-E MICHIGAN AVE-RETAIL	Mortgage Code	<i>No Data to Display</i>
Lot Dimensions/Comments	<i>No Data to Display</i>	Neighborhood Enterprise Zone	No

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

Legal Description

LOTS 23, 24, 25 & 26 ASSESSORS PLAT NO 36 OF BLOCK 243 ORIG PLAT

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
No sales history found.						

Building Information - 13448 sq ft Fraternal Buildings (Commercial)

Floor Area	13,448 sq ft	Estimated TCV	<i>Not Available</i>
Occupancy	Fraternal Buildings	Class	C
Stories Above Ground	2	Average Story Height	11 ft
Basement Wall Height	<i>Not Available</i>	Identical Units	<i>Not Available</i>
Year Built	1913	Year Remodeled	2006
Percent Complete	100%	Heat	Forced Air Furnace
Physical Percent Good	47%	Functional Percent Good	100%
Economic Percent Good	100%	Effective Age	30 yrs

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Attachment B

Letter of Functional Obsolescence



Andy Schor, Mayor

CITY ASSESSING OFFICE

Jennifer Czeiszperger, MMAO
Assessor's Office
3rd Floor City Hall
124 West Michigan Avenue
Lansing, Michigan 48933
(517) 483-7624
FAX: (517) 483-4101
www.lansingmi.gov/City-Assessor

February 26, 2025

Lansing Economic Development Corp

Re: Functional Obsolescence Determination
603 E Michigan Ave
33-01-01-16-277-181



This two story retail building was originally constructed in 1907 as a retail building with apartments occupying the second story, containing 3,432 square feet. Currently, the second story is being used as storage as the apartments are not useable. Upon inspection of the building, it appears there may be structural or facade damage to the front of the building. It appears that the brick above the store front window is deteriorating and bowing. An engineer should inspect this property for potential structural damage and required repairs needed to ensure the building is secure.

Further, the heating system is an outdated and inferior forced air system for the retail area, along with separate outdated forced air heating system for the apartments above. The apartments do not have air conditioning nor are the utilities separate each unit. This is not typical for this type of building and does not meet the market expectations for potential tenants. Correcting this feature would require significant reworking of the HVAC duct work and supporting HVAC system. For the apartments above, installing individual HVAC systems would be needed to accommodate each apartment, along with the other utilities needed for this space. The cost to cure the HVAC for this building would exceed the potential beneficial return on the investment.

Although a roof inspection was not conducted, it was conveyed that the roof system is in need of repair as well. This further contributes to the cost to ready this property for use as a retail and apartment mixed use building. Also, the building contains a basement area that has a very low ceiling height. This space is unusable due to current building codes for ingress/egress and the low ceiling height also prevents repurposing this area even for storage.

Based on all of the repairs or replacements of mechanical systems, roof system and potential structural issues, and basement area a functional obsolescence is present due to the fact that the cost to cure exceeds the potential value of the property.



Jennifer Czeiszperger, MMAO
City Assessor's Office



Andy Schor, Mayor

CITY ASSESSING OFFICE

**Jennifer Czeiszperger, MMAO
Assessor's Office**
3rd Floor City Hall
124 West Michigan Avenue
Lansing, Michigan 48933
(517) 483-7624
FAX: (517) 483-4101
www.lansingmi.gov/City-Assessor

February 26, 2025

Lansing Economic Development Corp

Re: Functional Obsolescence Determination
605 E Michigan Ave
33-01-01-16-277-191



This two story retail building was originally constructed in 1912 as a retail building with apartments occupying the second story, containing 3,564 square feet. Currently, the second story is being used as storage as the apartments are not being used.

The heating system is an outdated and inferior forced air system for the retail area, along with a separate outdated forced air heating system for the apartments above. The apartments do not have air conditioning nor are the utilities separate each unit. This is not typical for this type of building and does not meet the market expectations for potential tenants. Correcting this feature would require significant reworking of the HVAC duct work and supporting HVAC system. For the apartments above, installing individual HVAC systems would be needed to accommodate each apartment, along with the other utilities needed for this space. The cost to cure the HVAC for this building would exceed the potential beneficial return on the investment.

Although a roof inspection was not conducted, it was conveyed that the roof system is in need of repair as well. This further contributes to the cost to ready this property for use as a retail and apartment mixed use building. Also, the building contains a basement area that does not have adequate ingress/egress. This space is unusable due to current building codes for ingress/egress and prevents repurposing this area even for storage.

Based on all of the repairs or replacements of mechanical systems, roof system and an unusable basement area a functional obsolescence is present due to the fact that the cost to cure exceeds the potential value of the property.



Jennifer Czeiszperger, MMAO
City Assessor's Office



Andy Schor, Mayor

CITY ASSESSING OFFICE

**Jennifer Czeiszperger, MMAO
Assessor's Office**
3rd Floor City Hall
124 West Michigan Avenue
Lansing, Michigan 48933
(517) 483-7624
FAX: (517) 483-4101
www.lansingmi.gov/City-Assessor

February 26, 2025

Lansing Economic Development Corp

Re: Functional Obsolescence Determination
607 E Michigan Ave
33-01-01-16-277-222



This two-story retail building was originally constructed in 1913 as a retail building with apartments occupying the second story, containing 13,448 square feet. The original construction was for 3 separate two story buildings, which have been connected via the use of small doorway openings. The second story area is used for group sleeping areas which includes bathroom and shower facilities.

The result of connecting the three buildings has created multiple floor levels between the different buildings, requiring steps or ramps in the doorway openings. These openings are situated based on the use at the time of connecting the buildings, which create obstructed flows from one section to the other. This has limited the functional utility of the areas available.

Further, each section of the building has separate and different heating systems. Forced air systems (HVAC), gas space heaters and a boiler system are in place to maintain the heating of the building. Due to the multiple heating systems, some areas require wall/window air conditioning units to properly cool the areas. The heating system is outdated and does not function efficiently for the entire building. This is not typical for this size building and does not meet the market expectations for potential tenants. Correcting this feature would require significant reworking of the HVAC duct work and supporting HVAC system along with removal of the various and different heating systems. The cost to cure the HVAC for this building would exceed the potential beneficial return on the investment.

This building contains a small elevator that will only service 2-4 people at a time. This limited elevator system does not properly support the second-floor use. The size of the elevator limits the use for any freight purposes. This elevator also does not reach the basement floor, which limits the use of the basement area as potential rentable space. The basement areas of this building have very low ceiling heights, and the access stairways do not meet the current building codes for rise and runs. It was indicated that some of the access stairs must be removed, and replacement may not be possible due to the location.

Based on all of the repairs and/or replacements of mechanical systems, floor levels, elevator limitation and an unusable basement area a functional obsolescence is present due to the fact that the cost to cure exceeds the potential value of the property.



Jennifer Czeiszperger, MMAO
City Assessor's Office

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY
Certificate of Resolution by Board of Directors

At a meeting of the Board of Directors of the Lansing Brownfield Redevelopment Authority, Lansing, Michigan, held on the 6th day of June 2025, at 8:30 a.m., pursuant to notice duly given:

Members Present:

Members Absent:

The following preamble and resolution was offered by;

Member: _____, and seconded by

Member:

WHEREAS, the Lansing City Assessor's Office provides tax capture projections on all Brownfield Plans for the Lansing Brownfield Redevelopment Authority's (LBRA) budget preparation; and

WHEREAS, at the end of the fiscal year, Brownfield Plan expenses cannot exceed Brownfield Plan revenues; and

WHEREAS, Brownfield Plans: #2 Motor Wheel; #9 Schafer Bakery; #37 Cedar Street School; #39 Accident Fund; #49 Marshall Street Armory; #52 Marketplace; #55A Ball Park North; #56 Emergent; #58 High Grade; #60 Rise Properties; #61 Feldkouts; #62 Oliver Towers; #63 2000 Block; #65 South Street; #66 Fluid Chillers; #68 515 Ionia; #71 Neogen; #72 Red Cedar; #73 3600 Dunkel; #74 Midwest Self Storage; #75 Cap City Mkt; #76 Boji Farnum; #77 500 Block; #78 Temple; #79 MI Realtors; #81 NEOGEN Expansion; #83 Moneyball, and; State BRF, RLF A Tax Revenue, and LBRA Admin, had higher tax capture revenues with corresponding expenses than projected as outlined in the attached Fiscal Year 2024/2025 budget amendment.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LANSING BROWNFIELD REDEVELOPMENT AUTHORITY AS FOLLOWS:

The Lansing Brownfield Redevelopment Authority Board of Directors approves amending the Fiscal Year 2024/2025 LBRA budget to reflect the increased revenues and corresponding expenses on Brownfield Plans stated above and as outlined in the attached budget amendment.

YEAS: _____ ()

NAYS: _____ ()

ABSTENTIONS: _____ ()

ABSENT: _____ ()

RESOLUTION DECLARED ADOPTED

STATE OF MICHIGAN)
)SS.
COUNTY OF INGHAM)

I hereby certify that the foregoing is a true and complete copy of a resolution adopted at a scheduled meeting of the Lansing Brownfield Redevelopment Authority held on the 6th day of June 2025, and said resolution is on file in the office of the Economic Development Corporation of the City of Lansing and is available to the public. Public notice of the said meeting was given pursuant to and in compliance with Act No. 267, Public Acts of Michigan 1976, including in the case of a special or re-scheduled meeting, notice by publication or posting of at least eighteen (18) hours prior to the time set for the meeting. In addition, said meeting was held in full compliance with the Board's By-Laws.

IN WITNESS WHEREOF, I have hereunto affixed my official signature.

Shelley Davis Boyd, Chair

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA)

FY2024/2025 AMENDED BUDGET

FY2025/2026 PROPOSED BUDGET

Description	FY2023/2024 Amended Budget	FY2024/2025 Adopted Budget	FY2024/2025 Projected Budget	FY2024/2025 Amended Budget	FY2025/2026 Proposed Budget
<i>Revenues</i>					
RLF A TAX REVENUE	\$ 535,892	529,275	673,671	673,671	687,144
PLAN 2 MOTOR WHEEL	\$ 249,965	38,120	240,712	240,712	44,129
PLAN 9 SCHAFFER BAKERY	\$ 323	330	368	368	375
PLAN 20 LORANN OILS	\$ 33,367	-	-	-	-
LBRA ADMIN	\$ 321,839	338,083	397,272	397,272	405,218
PLAN 30 BROWNFIELD DEV SPEC	\$ 15,862	-	-	-	-
PLAN 37 CEDAR ST SCHOOL	\$ 24,429	22,058	26,048	26,048	26,569
PLAN 42 NU UNION	\$ 14,451	15,079	14,134	15,079	15,381
PLAN 86 JNL	\$ 116,074	117,888	111,503	117,888	-
PLAN 49 MARSHALL ST ARMORY	\$ 9,890	9,972	10,571	10,571	10,783
3 MILLS SET STATE BR	\$ 330,094	361,364	340,448	361,364	368,591
PLAN 52 MARKETPLACE PARTNER	\$ 375,959	383,479	400,780	400,780	408,796
PLAN 55A BALL PARK NORTH	\$ 247,179	252,782	259,212	259,212	264,396
PLAN 56 EMERGENT BIOSOLUTION	\$ 502,720	516,215	543,768	543,768	554,643
PLAN 58 HIGH GRADE MATERIAL	\$ 13,911	14,406	15,387	15,387	15,695
PLAN 59 4000 N. GRAND RIVER	\$ 714	787	662	787	803
PLAN 60 RISE PROPERTIES	\$ 1,459,176	1,457,939	1,524,603	1,524,603	1,555,095
PLAN 61 FELDKOUTS	\$ 32,204	-	35,675	35,675	-
PLAN 62 OLIVER TOWERS	\$ 71,560	155,652	157,975	157,975	161,134
PLAN 63 2000 BLOCK	\$ 49,384	50,781	54,153	54,153	55,236
PLAN 65 SOUTH STREET	\$ 35,891	36,609	39,012	39,012	39,792
PLAN 66 FLUID CHILLERS	\$ 33,904	34,582	36,169	36,169	36,892
PLAN 71 NEOGEN	\$ 3,448	3,756	4,319	4,319	4,406
PLAN 74 MIDWEST SELF STORAGE	\$ 67,879	69,236	73,792	73,792	75,267
PLAN 54 Y SITE	\$ 337,043	342,388	332,146	342,388	349,236
PLAN 67 2200 BLOCK E MICH	\$ 77,332	87,848	81,970	87,848	89,605
PLAN 75 CAP CITY MKT	\$ 521,299	532,462	542,220	542,220	553,065
PLAN 76 BOJI FARNUM	\$ 272,723	278,177	280,619	280,619	286,231
PLAN 73 3600 DUNCKEL	\$ 490,495	488,850	505,359	505,359	515,466
PLAN 68 515 IONIA	\$ 6,816	7,357	10,721	10,721	10,935
PLAN 72 RED CEDAR DEV	\$ 2,084,665	2,741,553	3,961,323	3,961,323	4,040,549
PLAN 79 MI REALTORS	\$ 51,944	52,518	55,285	55,285	56,391
PLAN 77 500 BLOCK	\$ 363,233	382,892	491,778	491,778	501,613
PLAN 78 TEMPLE	\$ 56,138	69,532	71,003	71,003	72,423
PLAN 39 ACCIDENT FUND	\$ 1,106,107	1,764,391	1,817,912	1,817,912	1,854,271
PLAN 81 NEOGEN EXPANSION	\$ 4,927	4,949	185,424	185,424	189,133
PLAN 83 MONEYBALL	\$ 3,641	1,629	6,186	6,186	6,310
PLAN 84 505-507 SHIAWASSEE	\$ -	-	-	-	1,378
RCD BOND ISSUER FEE	\$ 182,481	46,838	49,538	49,538	47,061
INTEREST INCOME	\$ 300,000	300,000	300,000	300,000	300,000
Total Revenue	\$ 10,404,958	\$ 11,509,775	\$ 13,651,717	\$ 13,696,207	\$ 13,604,011

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA)

**FY2024/2025 AMENDED BUDGET (Cont.)
FY2025/2026 PROPOSED BUDGET (Cont.)**

Description	FY2023/2024 Amended Budget	FY2024/2025 Adopted Budget	FY2024/2025 Projected Budget	FY2024/2025 Amended Budget	FY2025/2026 Proposed Budget
<i>Expenditures</i>					
ADMINISTRATION EXPENSES TO EDC	\$ 321,839	338,083	397,272	397,272	405,218
REVOLVING FUND A	\$ 835,892	829,275	973,671	973,671	987,144
PLAN 2 MOTOR WHEEL	\$ 249,965	38,120	240,712	240,712	44,129
PLAN 9 SCHAFER BAKERY	\$ 323	330	368	368	375
PLAN 20 LORANN OILS	\$ 33,367	-	-	-	-
PLAN 30 BROWNFIELD DEV SPECIALISTS	\$ 15,862	-	-	-	-
PLAN 37 CEDAR ST SCHOOL	\$ 24,429	22,058	26,048	26,048	26,569
PLAN 42 NU UNION	\$ 14,451	15,079	14,134	15,079	15,381
PLAN 8b JNL	\$ 116,074	117,888	111,503	117,888	-
PLAN 56 EMERGENT BIOSOLUTION	\$ 502,720	516,215	543,768	543,768	554,643
PLAN 52 MARKETPLACE PARTNER	\$ 375,959	383,479	400,780	400,780	408,796
PLAN 55A BALL PARK NORTH	\$ 247,179	252,782	259,212	259,212	264,396
PLAN 58 HIGH GRADE MATERIAL	\$ 13,911	14,406	15,387	15,387	15,695
PLAN 59 4000 N. GRAND RIVER	\$ 714	787	662	787	803
PLAN 60 RISE PROPERTIES	\$ 1,459,176	1,457,939	1,524,603	1,524,603	1,555,095
PLAN 61 FELDKOUTS	\$ 32,204	-	35,675	35,675	-
PLAN 62 OLIVER TOWERS	\$ 71,560	155,652	157,975	157,975	161,134
PLAN 63 2000 BLOCK	\$ 49,384	50,781	54,153	54,153	55,236
PLAN 65 SOUTH STREET	\$ 35,891	36,609	39,012	39,012	39,792
3 MILLS OF SET STATE BRF	\$ 330,094	361,364	340,448	361,364	368,591
PLAN 66 FLUID CHILLERS	\$ 33,904	34,582	36,169	36,169	36,892
PLAN 71 NEOGEN	\$ 3,448	3,756	4,319	4,319	4,406
PLAN 74 MIDWEST SELF STORAGE	\$ 67,879	69,236	73,792	73,792	75,267
PLAN 49 MARSHALL ST ARMORY	\$ 9,890	9,972	10,571	10,571	10,783
PLAN 54 Y SITE	\$ 337,043	342,388	332,146	342,388	349,236
PLAN 67 2200 BLOCK E MICH	\$ 77,332	87,848	81,970	87,848	89,605
PLAN 73 3600 DUNCKEL	\$ 490,495	488,850	505,359	505,359	515,466
PLAN 76 BOJI FARNUM	\$ 272,723	278,177	280,619	280,619	286,231
PLAN 72 RED CEDAR DEV	\$ 2,084,665	2,741,553	3,961,323	3,961,323	4,040,549
PLAN 68 515 IONIA	\$ 6,816	7,357	10,721	10,721	10,935
PLAN 75 CAP CITY MKT	\$ 521,299	532,462	542,220	542,220	553,065
PLAN 79 MI REALTORS	\$ 51,944	52,518	55,285	55,285	56,391
PLAN 77 500 BLOCK	\$ 363,233	382,892	491,778	491,778	501,613
PLAN 78 TEMPLE	\$ 56,138	69,532	71,003	71,003	72,423
PLAN 39 ACCIDENT FUND	\$ 1,106,107	1,764,391	1,817,912	1,817,912	1,854,271
PLAN 81 NEOGEN EXPANSION	\$ 4,927	4,949	185,424	185,424	189,133
PLAN 83 MONEYBALL	\$ 3,641	1,629	6,186	6,186	6,310
PLAN 84 505-507 SHIAWASSEE	\$ -	-	-	-	1,378
RCD BOND ISSUER FEE TO EDC	\$ 182,481	46,838	49,538	49,538	47,061
Total Expenditures	\$ 10,404,958	11,509,775	13,651,717	13,696,207	13,604,011