



Lansing Brownfield Redevelopment Authority (LBRA)

Board of Directors Meeting

Friday, July 11, 2025 – 8:30 AM

Lansing EDC Office - 401 S. Washington Sq. Suite 101, Lansing, MI 48933

AGENDA

1. Call to Order/Rollcall
2. New Board Member Welcome
3. Approval of LBRA Board Meeting Minutes – Friday, June 20, 2025
4. Turner North Development Project Brownfield Plan #89 (ACTION)
5. Brownfield Plan Policy Update – Version 4 (ACTION)
6. Open Forum for LBRA Board Members
7. Other Business
8. Public Comment
9. Adjournment



Board of Directors Meeting
Friday, June 20, 2025 – 8:30 A.M.
Lansing EDC Office - 401 S. Washington Sq. Suite 101, Lansing, MI 48933

MINUTES

Members Present: Chair - Shelley Davis Boyd, Vice-Chair - Calvin Jones, Treasurer - Catherine Rathbun (arrived 8:32am), Chaz Carrillo, Jonathan Smith, Rawley Van Fossen, Bryan Britten

Members Absent: Secretary - Dr. Alane Laws-Barker

Staff Present: Karl Dorshimer, Kris Klein, Brian Swett

Guests: Brent Forsberg, John Knott, Connor Zook, Eric Helzer, Craig Willian

Call to Order/Rollcall

Chair Davis Boyd called the meeting to order at 8:30 A.M.

Approval of LBRA Board Meeting Minutes – Friday, June 6, 2025 (ACTION)

MOTION: Vice Chair Jones moved to approve the LBRA meeting minutes from the Friday, June 6, 2025, Board of Directors meeting, as presented. Motion seconded by Member Britten.

YEAS: Unanimous; motion carried. (8:31am)

Pleasant Grove & Holmes Development Project Brownfield Plan #80 Amendment No. 1 (ACTION)

Kris Klein provided an overview of the request and introduced developer Brent Forsberg who presented the Pleasant & Holmes Development Project in more detail. Member Smith commented on the project gap and sequencing of funding sources in regard to project completion. Member Van Fossen commented on the other services proposed as part of the project. Member Carrillo inquired about the utilization of the property. Forsberg indicated the area on Figure 2 of the presentation below the dotted line would be where proposed Phase 1 building would be located, but that the entire lot would be prepared for future development. Chair Davis Boyd and Member Britten commented on the financing structure and use of “Crowd Funding” on other projects. Vice Chair Jones commented on the other projects Forsberg has led and the honoring of Malcolm X as part of the development.

MOTION: Vice Chair Jones moved to approve the Pleasant Grove & Holmes Development Project Brownfield Plan #80 Amendment No. 1, as presented. Member Smith supported the motion.

YEAS: SIX (6)

NAYS: NONE (0)

ABSTENTIONS: ONE (1), Chaz Carrillo

6 YEAS, 0 NAYS, 1 ABSTENSTION, Motion carried.

Presentation on Turner North Development Project Brownfield Plan #89 (DISCUSSION)

Klein introduced the development team, Eric Helzer of Turner North Development and Craig Willian of Develop Detroit. Helzer provided an overview of the development team and details of the project. Member Smith provided positive feedback on the presentation. Member Rathbun inquired about the location of this project in relation to the New Vision Lansing Old Town development and Klein informed the group it was one block north of that site on Turner Rd.

Brownfield Plan Policy Updates (DISCUSSION)

Klein presented the draft updates to the Brownfield Plan Brownfield Policy that will be brought before the Board at a future meeting for their consideration. Member Smith initiated a discussion about what improvements would be considered significant and at making the definition of “Public Benefit” clearer, as well as more clarity of what would be considered for variances from the standard terms of the Brownfield agreements. Member Van Fossen commented that there are many public improvements required by the city as part of developments. Treasurer Rathbun initiated discussion on the 15-year vs. 30-year term of capture. Member Britten requested a copy of the current Brownfield Plan Policy and Klein indicated that he would distribute a copy of the policy.

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 9:51 A.M.



Kris Klein, President & CEO
Lansing Economic Development Corporation (LEDC)

THE LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA)

**Resolution Recommending Approval of Plan #89
Turner North Redevelopment**

At a meeting of the Board of Directors of the Lansing Brownfield Redevelopment Authority (LBRA) City of Lansing, Michigan, held on Friday, July 11, 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 Turner North Redevelopment, LLC (the “Developer”) to draft Brownfield Plan #89 – Turner North 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 #89 – Turner North 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 #89 – Turner North 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 11th day of July, 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.

Shelly Davis-Boyd, Chair



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:	Turner North Development
Project Address:	1413 Turner Street- 33-01-01-09-252-131 No Address- 33-01-01-09-252-152 1421 Turner Street- 33-01-01-09-252-161 No Address- 33-01-01-09-252-171 1429 Turner Street- 33-01-01-09-252-181 No Address- 33-01-01-09-252-191 (PART)
Applicant Name:	Turner North Development, LLC
Contact Name:	Craig Willian
Contact Phone:	313-960-7706
Contact Email:	craig@developdetroit.org
Submittal Date:	April 12, 2025

PLAN INFORMATION

Developer Reimbursement (Maximum) (Table 1a) However, deficiency/shortfall to the Developer is estimated at \$2,136,541	\$13,163,588
Public Reimbursement (Maximum) (BRA Admin, LBRF, and MBRF) (Table 1a)	\$1,215,636
Duration of Plan (Maximum)	33 years
Duration of Capture (Maximum)	30 years
Total Local Capture during Plan (includes Application Fee, BRA Admin, and LBRF) (Table 1a)	\$9,716,330
Total State Capture during Plan (includes MBRF) (Table 1a)	\$4,662,894
Total New Taxes to Taxing Units during Plan (Table 3)	\$2,705,313

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.	Plan adheres to criteria
2) A minimum of 10% of captured yearly local taxes going to LBRA Brownfield Administration and/or the LBRA Local Brownfield Revolving Fund.	Plan adheres to criteria
3) A maximum of 5% simple interest on Developer Eligible Activities.	Plan DOES NOT request interest
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.).	Plan adheres to criteria
5) A stated not to exceed amount (life of plan cap) for the reimbursement of Developer Eligible Activities with local taxes.	Plan adheres to criteria with \$8,889,702
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).	Plan adheres to criteria with \$4,273,886
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 the Developer there should be at least 66 cents of	Plan adheres to criteria

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.	EXEMPTION REQUEST – In the event that the state (MSHDA) denies any eligible activity costs in a Work Plan request, those denied costs shall be adjusted to local-only reimbursement: If the state (MSHDA) does not approve of certain state tax funded eligible activity costs for the use of State tax capture, those costs then become eligible for reimbursement with the use of Local-only tax increment revenues not to exceed \$767,871 (with 15% contingency).

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	Estimated as of March 27, 2025 Proforma	
	\$50,000,000 to \$99,999,999		
	\$25,000,000 to \$49,999,999		\$25,454,144
	< \$25,000,000		
Ratio of private investment pledged to requested public investment	>= 10:1	Ratio out of \$14,427,097 (Private investment) to requested \$11,027,047 (Public eligible activity investment), not including cost of financing for this Project or its eligible activities, is 1.31:1.	
	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	4 full-time permanent employees	
	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		Based upon an average hourly wage of \$24.00, no overtime, resulting in \$49,920/year
	\$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%		\$1,031,856 (inc. 15% contingency) out of \$25,454,144 is 4.01%.
	10% to %19.9		
	5% to 9.9%		
	< 5%	X	
	0%		
Height of Building	>= 20 stories Downtown		4 stories Old Town
	10 to 19 stories Downtown		
	5 to 9 stories Downtown		
	5 to 9 stories Not Downtown		
	3 to 4 stories Not Downtown	X	
	Other (please explain)		
Length of Brownfield Plan <i>(Must be a stated cap in the Brownfield Plan)</i>	<= 10 years		Request 30 Year capture. Estimated maximum developer reimbursement of eligible activities will not be fully reimbursed over 30 year capture period resulting in a potential deficiency/shortfall to the developer estimated at \$2,136,541
	11 to 15 years		
	16 to 20 years		
	Other (please explain)	X	
Project reuses a Historic Building	Project Nat. Registered Property		None apply
	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	All the units will be restricted to households earning at or below 120 percent of the Area Median Income (AMI).
	Downtown Hotel		
	LEED Certified Building		
	Owner Occupied Housing		

	High Quality Exterior Materials/Exceptional Architecture	X	The Project will income-average all 76 units at 80 percent AMI, no less than 59 of these units will be provided at or below 80 percent AMI and their affordability period will be 20 years. This is a high level of commitment by the developer. Therefore, the entire Project is dedicated to affordable workforce housing.
	Other (please explain)		
Other Factors that demonstrate the need or impact of the Project or the applicant would like to highlight (please list).	<ol style="list-style-type: none"> 1. Developer has been highly engaged with the community and has received strong public support from the Old Town businesses and residents. 2. The Project will maximize the development opportunity at the property to increase property tax revenue for the city, county and state from its current property taxable value of \$74,000 to approximately \$4.2 million. 3. Project will create an estimated 75 average on-the-job peak full-time equivalent construction jobs (average salary approximately \$54,449). 4. Project will create and estimated up to 36 prevailing wage jobs during the on-site and off-site construction phases. 5. Project redevelops six vacant underutilized parcels with three of the parcels being functionally obsolete. 		

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:

Current requests under review for funding assistance: (a) Ingham County Housing Trust Fund; (b) LBRA LBRF Loan; (c) MSHDA Gap 19

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: Turner North Development, LLC

By: 

Print Name: Craig P. William

Its: Co-Manager

Date: 06-30-2025

*Lansing Brownfield
Redevelopment Authority*



**TURNER NORTH DEVELOPMENT
OLD TOWN MULTIFAMILY
REDEVELOPMENT PROJECT
1413 THROUGH PORTION OF
1503 TURNER STREET, LANSING, MI**

Property Addresses and Tax Parcel Numbers:
1413 Turner Street - 33-01-01-09-252-131
No Address - 33-01-01-09-252-152
1421 Turner Street - 33-01-01-09-252-161
No Address - 33-01-01-09-252-171
1429 Turner Street - 33-01-01-09-252-181
No Address - 33-01-01-09-252-191 (PART)

Brownfield Plan No. 89

Revised April 28, 2025

Prepared with assistance from:
ADVANCED REDEVELOPMENT SOLUTIONS
PO Box 204
Eagle, Michigan 48822
Contact: Eric P. Helzer, EDFP
Phone: (517) 648-2434

Reviewed by:
LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA)
401 S. Washington Square, Suite 101
Lansing, Michigan 48910
Contact: Karl Dorshimer
Phone: (517) 243-3512

Approved by the Lansing Brownfield Redevelopment Authority
____ / ____ / 2025

Approved by the Lansing City Council
____ / ____ / 2025

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Exhibits

- A. ALTA / NSPS Land Title Surveys with Legal Descriptions
- B. Basis of Eligibility –
 - Exhibit B-1: Affidavits (3) of Functional Obsolescence dated April 3, 2025
 - Exhibit B-2: MSHDAs Partnership I (South Central) - Data Document 2022
 - Exhibit B-3: August 1, 2023, Real Estate Analysis for the Old Town District
- C. Table 4 – Tax Increment Financing Estimates

Attachments

- A. Brownfield Plan Resolutions and Public Hearing Notice
- B. Brownfield Development and Reimbursement Agreement

**PROJECT SUMMARY SHEET: Brownfield Plan No. 89-
Turner North Development Old Town Multifamily Redevelopment Project**

Project Name: Turner North Development
Old Town Multifamily Redevelopment Project

Applicant/Developer: Entity Name: Turner North Development, LLC and a Limited Dividend Housing Authority (LDHA) to be named and formed later (“Owner” or “Developer”)
Contact: Craig Willian
Mailing Address: 1452 Randolph St. STE 300
Detroit, MI 48226
Office Phone: 313-960-7706
Email: craig@developdetroit.org

Eligible Property Location: The Eligible Property (“Property”) consists of six (6) adjacent & contiguous parcels located at the following addresses and tax parcel numbers, Lansing, Michigan:

1413 Turner Street - 33-01-01-09-252-131
No Address - 33-01-01-09-252-152
1421 Turner Street - 33-01-01-09-252-161
No Address - 33-01-01-09-252-171
1429 Turner Street - 33-01-01-09-252-181
No Address - 33-01-01-09-252-191 (PART)

Property Size: Approximately 1.23-acres (53,578.80 square feet)

Type of Eligible Property: Housing Property and Functionally Obsolete Property with Adjoining & Contiguous Properties

Project Description: Turner North Development Old Town Multifamily Redevelopment Project (the “Project”) is a redevelopment project of six vacant parcels (three of which are functionally obsolete) into a new construction multifamily redevelopment project bringing new residents and expanded living opportunity into the City of Lansing. The proposed Project will consist of 76 affordable workforce housing units (comprised of an estimated: 57, 1-bedroom units; 15, 2-bedroom units; and 4, 3-bedroom units) contained within a four-story building with self-contained surface parking. Upon completion of construction, all the units will be restricted to households earning at or below 120 percent of the Area Median Income (AMI). The Project will income-average all 76 units at 80 percent AMI, no less than 59 of these units will be provided at or below 80 percent AMI and their affordability period will be 20 years. The Project will expand the tax base, result in significant capital investment into the community, and create new needed housing opportunities in the City of Lansing. Construction is anticipated to begin in Summer 2026 and be completed in early 2029.

Total Capital Investment: This Brownfield Plan (“Plan”) anticipates approximately \$26 million in Total Capital Investments (including acquisition and Developer eligible activity costs).

Estimated Job Creation:

Construction Jobs

During the eligible activities and construction phases of the project, the Developer estimates that 75 average on-the-job peak full-time equivalent (FTE) construction jobs will be created. Additional indirect jobs will be created by spending earnings from both direct and indirect jobs (for example a construction worker’s purchase of lunch, gasoline, groceries, etc.). Actual pay rates are unknown, but the average construction worker salary in Michigan is approximately \$ 54,449, or an equivalent hourly rate of \$26, according to ERI Economic Research Institute.

Permanent Jobs

The redeveloped property will provide a variety of permanent jobs, ranging from support staff, administrative, managerial, and professional jobs. The Developer estimates that four (4) full-time equivalent jobs will be created with an average hourly wage of approximately \$24.00.

Estimated Gain in Taxable Value:
(after Project completion)

	Base Year Taxable Value (estimate)	Future Taxable Value (Estimate)	Increased/ Taxable Value
	2025	Starting in 2029 (when 100% completed)	Starting in 2029 (when 100% completed)
	\$ 84,260	\$ 4,138,100	\$ 4,053,840
Annual Taxes Paid	\$ 6,745	\$ 324,518	\$ 317,772

Estimated Duration of Plan: 33 years (2025-2057) to reimburse the amounts specified in this Plan.

Estimated Duration of Plan Capture:

30 years (2028-2057). Total estimated Plan capture duration for reimbursement of Department-Specific Activities; MSHDA Housing Development Activities; Brownfield Plan & Work Plan Preparation and Consulting & Support, Brownfield Plan & Work Plan Implementation; Contingency; Local Application Fees; Brownfield Redevelopment Authority (BRA) Administration and/or Local Brownfield Revolving Fund (LBRF); and State of Michigan Brownfield Redevelopment Fund (MBRF).

Base Year of Plan: 2025

First Year of Plan Capture: 2028

Total Taxes Captured Estimate:

(Total Plan Duration)

Total Taxes Captured During Brownfield Plan Tax Capture Period	Total/ Cumulative
Estimated Tax Capture Period in Number of Years =	30
Brownfield Redevelopment Authority (BRA) Administration and/or Local Brownfield Revolving Fund (LBRF) (10%)	\$ 826,628
BRA Brownfield Plan & Work Plan Implementation (to BRA)	\$ -
State of Michigan Brownfield Redevelopment Fund (MBRF) (Maximum of 25-Year period for tax capture)	\$ 389,008
Local Taxes to Developer * (to Reimburse Eligible Activities)	\$ 8,889,702
State School Taxes To Developer * (to Reimburse Eligible Activities)	\$ 4,273,886
Total New Tax Capture (See Table 1a)	\$ 14,379,225
<p>* Developer Reimbursement Obligations may not be fully reimbursed based upon current estimates of projected Taxable Value and resultant tax capture from Local and State School Taxes. The identified Developer eligible costs in the Plan totaling \$13,163,588 (not including captures for BRA Administration and/or LBRF, or MBRF) may not be fully reimbursed if Taxable Value and/or tax capture assumptions do not increase over the balance of the 30-year capture period, because Plan estimates a deficiency/shortfall in potential capture.</p>	

Distribution of Total New Taxes Paid Estimate:

(Total Plan Duration)

Total New Taxes Received by Taxing Units	\$ 1,481,045
Total New Taxes Captured by BRA *	\$ 12,242,684
Total New Taxes	\$ 13,723,729
<p>* The impact to each individual taxing jurisdiction may be as much as their proportionate share of \$14,379,225 so long as there are available revenues. Developer Brownfield costs in this Plan are extraordinary and as a result, even with the maximum number of years of tax capture allowed, the Developer may not be fully reimbursed. Currently, as identified in Table 4d, the resultant deficiency/shortfall to the Developer is estimated at \$2,136,541.</p>	

Eligible Activities and Eligible Costs:

Eligible activities are estimated at approximately \$14,379,225 (inclusive of captures for Department-Specific Activities; MSHDA Housing Development Activities; Brownfield Plan & Work Plan Preparation and Consulting & Support, Brownfield Plan & Work Plan Implementation; Contingency; Local Application Fees; BRA Administration and/or LBRF; and MBRF) of which the projected costs of Developer eligible activities are \$13,163,588. Developer eligible activities as defined in this Plan are the eligible activities necessary for the Developer to complete its proposed Project. Developer Brownfield costs in this Plan are extraordinary and as a result, even with the maximum number of years of tax capture allowed, the Project may not be fully reimbursed. The resultant deficiency/shortfall to the Developer is estimated at \$2,136,541 if Taxable Value and/or tax capture assumptions do not increase over the balance of the 30-year capture period.

Eligible Activities	Eligible Costs
EGLE Eligible Activities	
Department-Specific Activities	
Work Plan Approval Exempt Activities - Assessments	\$ 19,987
Work Plan Approval Exempt Activities - Due Care Planning	\$ 27,855
Due Care Activities	\$ -
MSHDA Housing Development Eligible Activities	
Demolition Activities	\$ 569,261
Lead, Asbestos and Mold Abatement Activities	\$ 45,669
Infrastructure Improvements Activities, necessary for a Housing Project	\$ 1,371,178
Safety Improvements Activities	\$ 667,714
Site Preparation Activities	\$ 696,752
Housing Financing Gap	\$ 9,002,586
EGLE & MSHDA Contingency and Interest	
Contingency: EGLE Environmental (0%)	\$ -
Contingency: MSHDA Eligible Activities (15%) (Not on Housing Financing Gap)	\$ 502,586
Interest: EGLE Environmental (Simple Interest: 0%)	\$ -
Interest MSHDA Housing Development (Simple Interest: 0%)	\$ -
<i>Subtotal</i>	\$ 12,903,588
Brownfield Plan & Work Plan Preparation and Consulting & Support (to Developer)	\$ 80,000
Brownfield Plan & Work Plan Implementation (including Tracking, Recording and Compliance (inclusive of annual income and price monitoring associated with housing development activities)	\$ 175,000
Local Application Fees (to Developer)	\$ 5,000
<i>Subtotal: To Developer *</i>	\$ 13,163,588
Brownfield Redevelopment Authority (BRA) Administration and/or Local Brownfield Revolving Fund (LBRF) (10%)	\$ 826,628
State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 389,008
<i>Subtotal: To BRA & State</i>	\$ 1,215,637
GRAND TOTAL	\$ 14,379,225
<p><i>* Developer Reimbursement Obligations may not be fully reimbursed based upon current estimates of projected Taxable Value and resultant tax capture from Local and State School Taxes. The identified Developer eligible costs in the Plan totaling \$13,163,588 (not including captures for BRA Administration and/or LBRF, or MBRF) may not be fully reimbursed if Taxable Value and/or tax capture assumptions do not increase over the balance of the 35-year capture period, because Plan estimates a deficiency/shortfall in potential capture.</i></p>	

INTRODUCTION

A. General

The City of Lansing, Michigan (the “City”), established the Lansing Brownfield Redevelopment Authority (the “Authority” or “LBRA”) on October 1, 1997, pursuant to Michigan Public Act 381 of 1996, as amended (“Act 381”). The primary purpose of Act 381 is to promote the revitalization, redevelopment, and reuse of properties that are blighted, functionally obsolete, tax reverted, an historic resource, contaminated (also known as a “facility”), or housing property by providing economic incentives through tax increment financing to pay for certain approved eligible activities. The Authority is authorized by Act 381 to undertake all activities allowed by the statute.

The purpose of this Brownfield Plan (the “Plan”), as amended is to promote the redevelopment of and investment in certain “Brownfield” properties within the City. Inclusion of Property within this Plan will facilitate financing of eligible activities at eligible properties, and will also provide tax incentives to eligible taxpayers willing to invest in revitalization of eligible sites, commonly referred to as “Brownfields” that are either environmentally contaminated (a “facility”), blighted property, historic resource, deemed functionally obsolete property, or housing property. By facilitating redevelopment of Brownfield properties, this Plan is intended to promote economic growth for the benefit of the City and all taxing units located within and benefited by the Authority. The City of Lansing has determined that this Plan is necessary to reduce unemployment, promote economic growth, provide new affordable workforce housing in the City, and increase capital investment thus creating new taxable value for the City and the State of Michigan.

The identification or designation of a developer(s) or proposed use for the Eligible Property that is the subject of this Plan, shall not be integral to the effectiveness or validity of this Plan. This Plan is intended to apply to the Eligible Property identified in this Plan and, if tax increment revenues are proposed to be captured from that Eligible Property, to identify and authorize the eligible activities to be funded by such tax increment revenues. Any change in the proposed developer(s) or proposed use of the Eligible Property shall not necessitate an amendment to the Plan, affect the application of the Plan to the Eligible Property, or impair the rights available to the Authority under this Plan.

The Plan is intended to be a living document, which may be modified or amended in accordance with the requirements of Act 381, as necessary to achieve the purposes of Act 381. The applicable sections of Act 381 are noted throughout the Plan for reference purposes.

This Plan contains information required by Section 13(2) of Act 381.

1. DESCRIPTION OF THE ELIGIBLE PROPERTY (SECTION 13(2)(H))

The Eligible Property (“Property”) consists of six (6) adjacent & contiguous parcels and is located in the City of Lansing (“City”), Michigan. The Property is situated west of Turner Street and north of Dodge River Drive, as depicted on the below Figure 1 – Scaled Property Location Map. The Property contains approximately 1.20-acres (53,578.80 square feet) as described and depicted in Exhibit A - ALTA / NSPS Land Title Survey with Legal Descriptions and Figure 2 – Eligible Property Boundary Map.

Eligible Property*		
Address (if known)	Tax ID	Basis of Eligibility
1413 Turner Street	33-01-01-09-252-131	Housing Property and Functionally Obsolete Property
No Address	33-01-01-09-252-152	Housing Property and Adjacent & Contiguous to Functionally Obsolete Property
1421 Turner Street	33-01-01-09-252-161	Housing Property and Functionally Obsolete Property
No Address	33-01-01-09-252-171	Housing Property and Adjacent & Contiguous to Functionally Obsolete Property
1429 Turner Street	33-01-01-09-252-181	Housing Property and Functionally Obsolete Property
No Address (PART) {portion of 1503 Turner Street}	33-01-01-09-252-191	Housing Property and Adjacent & Contiguous to Functionally Obsolete Property

*See Exhibit A - ALTA / NSPS Land Title Survey with Legal Descriptions for each individual Eligible Property and Overall Parcel after redevelopment

Figure 1 - Scaled Property Location Map



Figure 2 - Eligible Property Boundary Map



This Project is seeking tax increment financing (TIF) reimbursement for Brownfield eligible activities. The use of tax increment revenues (TIRs) are a necessary component of redevelopment financing for the Property.

The Property is zoned and falls under the City Form-Based Zoning Code (FBC). The intent and purpose of the MX-3 Mixed-Use District Center district is to provide primarily a vertical mix of uses with higher density residential. Ground floor uses should be active and pedestrian focused. Development in this district is characterized by tall buildings lining urban streets near the City core. This district is intended to be one of the City's most walkable and higher density areas because of its proximity to downtown.

The Property is bound by multifamily residential use to the south, single family residential to the west, and commercial uses to the east and north. The Property is abutted by surface roadways, municipal water, sanitary and storm sewer services, and electrical and gas utilities.

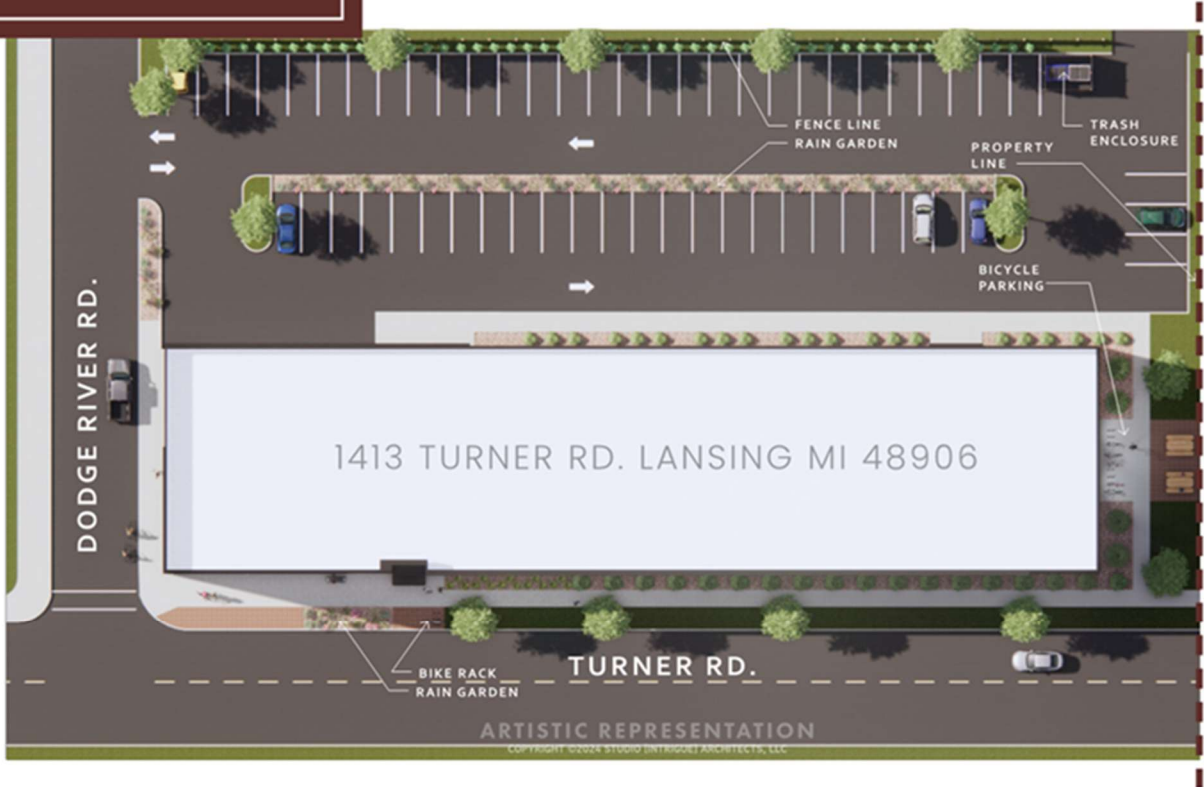
The Property consists of a vacant land and vacant buildings.

The Property is in an area close to amenities which are both walkable and bikeable. The Property's Walkscore scores well for both walkability and bikability, earning a score of 84 (very walkable) and 86 (very bikeable) out of 100 respectively. A Walkscore shows how walkable any given location is, similarly, a bike score indicates the ease of bike commuting in a particular area. Necessities and amenities such as markets, transit stops, and entertainment venues are all considered when calculating these scores. These scores are good indicators of how desirable the Property will be to the target market demographic. The Property is also situated on the Capital Area Transit Authority (CATA) Bus Line with a stop immediately in front of the Property on Turner Street.

The Project proposes to redevelop the Property that will create significant economic opportunity for the local area. The redevelopment integrates design elements, Department-Specific Activities, Housing Development Activities, and economic development to further goals of the City and the Michigan State Housing Development Authority ("MSHDA"). It will result in: (1) the community and municipal benefits of increased property taxes on the Property; (2) housing development activities that will address specific housing needs on the Property; (3) elimination of vacant buildings; and (4) a substantial improvement to the appearance and aesthetics of the Property which will assist in increasing the property values of the neighboring community. The applicant has a strong desire to put this Property back to productive use and drastically improve the aesthetics of the area. The applicant will bring a significant investment and major improvement to the City. The Project will add to the economic vitality of the City.

The parcel and all tangible real and personal property located thereon will comprise the Eligible Property and is referred to herein as the "Property." Incremental tax revenues resulting from new personal property will be captured. Any such funds will be used to reimburse the Authority and Developer for eligible activities, to the extent authorized by this Plan, and an executed Brownfield Development and Reimbursement Agreement ("Agreement"), after adoption of this Plan, between the Developer, the Authority, and the City.

TURNER NORTH



STUDIOintrigue
ARCHITECTS

PROPOSED PROJECT SITE SKETCH AFTER COMPLETION

PROJECT RENDERINGS



STUDIOintrigue
ARCHITECTS

1413 TURNER RD. LANSING MI 48906

PROJECT #23.127
DATE: 09/27/24

View Looking Northwest along Turner Street



STUDIOintrigue
ARCHITECTS

1413 TURNER RD. LANSING MI 48906

PROJECT #23.127
DATE: 09/27/24

View Looking Southwest along Turner Street

2. BASIS OF ELIGIBILITY (SECTION 13(2)(H), SECTION 2(P)), SECTION 2(R)

The Property is considered “Eligible Property” as defined by Act 381, Section 2, because (a) the Property was previously utilized or is currently utilized for residential or commercial purposes; (b) the vacant residential and commercial structures are “Functionally Obsolete” property; (c) the Property meets the definition of a “Housing Property”; (d) each of the remaining two (2) parcels are “adjacent or contiguous” to “Functionally Obsolete” property and “Housing Property”; and (d) the Property is located within the City of Lansing, a qualified local governmental unit, or “Core Community,” under Act 381.

The applicant has a strong desire to put this Property back to productive use and drastically improve the aesthetics of the area.

Eligible Property*		
Address (if known)	Tax ID	Basis of Eligibility
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*See Exhibit A - ALTA / NSPS Land Title Survey with Legal Descriptions for each individual Eligible Property and Overall Parcel after redevelopment

“Functionally Obsolete” – The property qualifies as “Eligible Property” under Act 381 based on meeting the definition of a “Functionally Obsolete” property. According to Section 2(u), Functionally Obsolete means that the property is unable to be used to adequately perform the function for which it was intended due to a substantial loss in value resulting from factors such as overcapacity, changes in technology, deficiencies or superadequacies in design, or other similar factors that affect the property itself or the property’s relationship with other surrounding property. Exhibit B-1: Functional Obsolescence Determination dated April 3, 2025 (1413 Turner St., 1421 Turner St., 1429 Turner St.) includes the formal determination of functional obsolescence as made by the City Assessor for these three (3) parcels as it is related to its basis of eligibility and inclusion in the Plan as an “Eligible Property”.

“Housing Property” – The property qualifies as “Eligible Property” under Act 381 based on meeting the definition of a “Housing Property.” Act 381 defines Housing Property, in part, as property on which one or more units of residential housing are proposed to be constructed at or below 120% Area Median Income (AMI). All of the Project’s rental units will provide affordable housing for individuals and families earning at or below 120% of Ingham County’s AMI and serves an important public purpose in Ingham County and the City of Lansing. According to Section 2(o)(ii), the Housing Property must be “located in a community that has identified a specific housing need and has absorption data or job growth data included in the brownfield plan.” Supportive information referenced below and additional information regarding the Property’s basis of eligibility and inclusion in the Plan as an

“Eligible Property” is in Exhibit B-2: MSHDAs Partnership I (South Central) - Data Document 2022 and Exhibit B-3: August 1, 2023, Real Estate Analysis for the Old Town District.

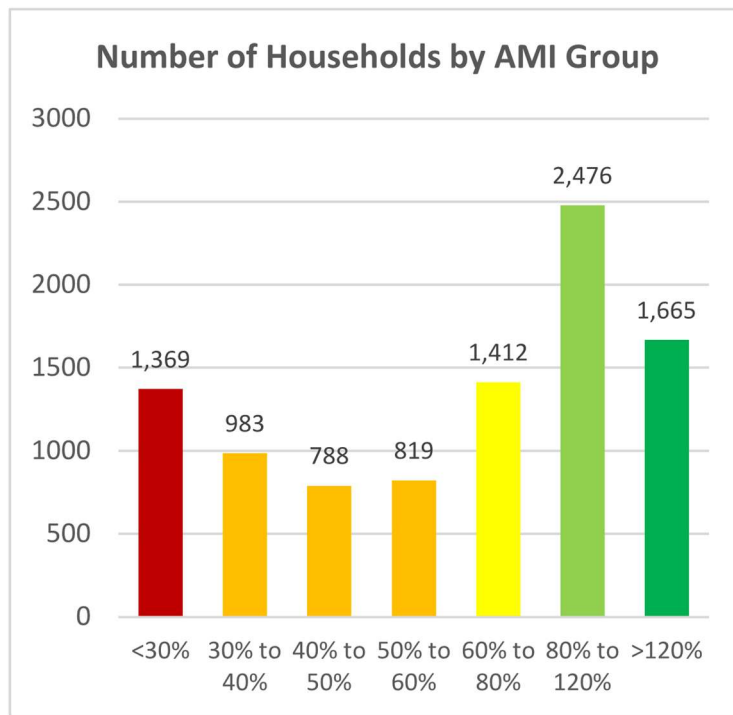
a) Located in a community with a specific housing need:

The Project is located in Old Town which is the north end of Lansing, Michigan near Grand River and the Lansing River Trail. Old Town is listed on the National Register of Historic Places as the North Lansing Commercial District, established in the mid-19th Century. The North Lansing Historic Commercial District, which included 44 buildings centered in a one-block radius around the intersection of Cesar E. Chavez (Grand River) Avenue and Turner Street. Old Town has sought to revitalize itself through programs like Michigan Main Street which was a program established in 1996. Between then and 2020, vacancy rates in the area dropped from 90% to 10% as Old Town has been re-invented as a location for art, festivals, boutique stores and creative businesses.

At the time of this writing, there are only four multifamily communities in the trade area (Motor Wheel Lofts, Amber Square Apartments, Crestwood Apartments and Temple Lofts); two are considered “affordable” which are dated and two are “market rate” built in the last few years. Therefore, the proposed Project of workforce housing will be the first in the community in decades.

Workforce and affordable housing are particularly needed in Lansing according to the Michigan State Housing Development Authority (MSHDA) Regional Housing Partnership (RHP) Regional Data document for South Central Housing Partnership – I. The MSHDA published Michigan’s first Statewide Housing Plan in 2022 and established the Michigan Statewide Housing Partnership, which called for the creation of Regional Housing Partnerships (RHPs). The Tri-County Regional Planning Commission (Tri-County/TCRPC), in partnership with the Capital Area Housing Partnership (CAHP), lead a RHP effort for the tri-county region, serving Clinton, Eaton, and Ingham counties (Region I). This RHP, known as the state’s South Central Regional Housing Partnership, brought public, private, and nonprofit stakeholders from across the region together to develop a five-year housing action plan that addresses local and regional housing needs, builds on the region’s existing networks and housing ecosystem, and aligns with the priorities, goals, and strategies identified in both the Statewide Housing Plan and Tri-County’s recent HousingDrives study. Their feedback, input from residents, and results from HousingDrives were used to develop a plan, which was submitted to MSHDA at the end of September 2023.

The South Central Michigan Housing Partnership includes three counties (Clinton, Eaton and Ingham) as well as 17 Statewide Housing Needs Assessment markets. The Project location falls within the Lansing-Central-North market. Currently for the Project location, 82.50% of Lansing-Central-North households are at or below 120% Area Median Income (AMI) Group.



One housing demand indicator, vacancy rates, for the Lansing-Central-North market are extremely low at 0.1% with renter housing households making up 61% of the housing stock in this specific market. Renter household income tends to be significantly lower than the statewide average, and unemployment is strongly higher. Housing supply indicators imply markets where single-family detached structures are very common, with some presence of denser housing types such as duplexes and small-scale multifamily structures. The stock tends to be quite old, with few units built after 2010 (4.3%), 47.2% dating back to 1939 or earlier, and 80.3% built before 1970. As such demand for new housing stock for-rent units is high. Overcrowded conditions are more common in these places than in other markets around the state. Home values and shelter costs are much lower in these areas; this is likely due to the age of the stock among other factors. Despite this, overburden is a large issue for many households here.

A September 2023 Downtown Lansing, Inc Potential Site Development Plans report prepared by SmithGroup identifies Lansing’s opportunities. One of those development opportunities is through the redevelopment of: (a) the many city-owned lots and surface parking lots, and; (b) vacant buildings and lots like the specific Project Eligible Property Turner North Development are working on redeveloping. Additionally, the August 1, 2023, Real Estate Analysis for the Old Town District prepared by LandUseUSA in collaboration with SmithGroup and CIB identifies the demand for rental housing in the Old Town District at about 200 units annually after adjusting for new renters that have exceptionally high movership rates (375 units annually without adjusting).

The Project has rental housing that meets this need.

b) Absorption data or job growth data:

Major employers in the trade area include the State of Michigan, Michigan State University, Sparrow Health (now University of Michigan- Sparrow), McLaren Health, GM’s Lansing Assembly Plant, Auto-Owners Insurance Group, Jackson National Life Insurance, and Lansing Community College.

Absorption – Ingham County has a slightly higher housing absorption rate than the State of Michigan. According to the Federal Reserve Economic Data (FRED) economic data released for March 2025 (Housing Inventory: Median Days on Market, by month not seasonally adjusted), the median number of days property listings are on the market in Michigan for housing are 50 days. Ingham County, for the same period, housing median number of days property listings are on the market are 43 days.

According to one private housing site for April 2025, Redfin.com, there are approximately 60 available rental units in apartments in the Lansing-Central-North market.

Job Growth – Using the most recent data, November 22, 2024, from the Research Seminar in Quantitative Economics (RSQE), RSQE predicts the number of payroll jobs in Michigan will grow by 19,000 next year (2025) and an additional 26,700 in 2026. RSQE is an economic forecasting and modeling group that has been a part of the University's Economics Department since 1952. They are the world's longest-running continuously operating economic forecasting group. They produce four forecasts per year of the U.S. and Michigan economies and annual forecasts of some Michigan economies. According to the Federal Reserve Economic Data (FRED) the unemployment rate, not seasonally adjusted, in Ingham County as of February 2025 was at 5.3 percent while for the same period Michigan was at 6 percent.

The Project has rental housing that meets this need.

As Eligible Property, the Property is eligible for Brownfield redevelopment incentives from the Authority.

3. SUMMARY OF ELIGIBLE ACTIVITIES AND DESCRIPTION OF COSTS (SECTION 13 (2)(A),(B))

The “eligible activities” that are intended to be carried out at the Property are considered “eligible activities” as defined by Section 2 of Act 381, because they include: Department-Specific Activities; Housing Development Activities; Brownfield Plan & Work Plan Preparation and Consulting & Support; Brownfield Plan & Work Plan Implementation; Contingency; Local Application Fees; BRA Administration and/or LBRF; and MBRF.

The estimated cost of each eligible activity intended to be paid for with tax increment revenues captures from the Property are shown in the following tables (Tables 1a and 1b). Contingency is included in this Plan as identified on the tables throughout this Plan. A summary of the eligible activities that are proposed include:

Department-Specific Activities. Work Plan Approval Exempt Activities included are Assessments and Due Care Planning. Phase I Environmental Site Assessments (ESAs), Phase II ESA and Baseline Environmental Assessment(s) report preparation as part of All Appropriate Inquiry (AAI) standards for a land transfer, purchase, acquisition, occupancy, renovation, or redevelopment. Preparation of these reports and all costs associated with their preparation are included. Work Plan Approval Exempt Activities - Due Care Planning included are Due Care Planning, Due Care Planning Subsurface Investigations, Planning for Compliance with Due Care Plans, and Bid Coordination. Health and Safety Plan, Project Management, and Eligible Activity Compliance are included.

Housing Development Activities.

Lead and Asbestos Abatement - Due to the age of the buildings, it is expected that lead and asbestos materials will be encountered during the building demolition process. Therefore, the proposed abatement costs will include proper assessment, removal and disposal of any materials encountered during the demolition process. The cost includes the cost of the initial survey to determine the presence of materials required for abatement and required 3rd-party oversight and reporting of abatement work. Bid Specification Compliance, Construction Management, Project Management,

Eligible Activity Compliance, and Engineering & Other Professional Fees for Abatement Activities are included.

Demolition - Demolition activities will include building demolitions, including proper removal and disposal of regulated materials, and select demolition of existing site improvements from the predeveloped site in preparation for the proposed redevelopment. Bid Specification Compliance, Construction Management, Project Management, Eligible Activity Compliance, and Engineering & Other Professional Fees for Demolition Activities are included.

Site Preparation - Site preparation activities include clearing & grubbing, mass grading and land balancing, , staking, temporary erosion control, temporary traffic control, temporary site control, excavation for unstable material, fill material, compaction & sub-base, special foundations, soft costs, professional fees, including but not limited to geotechnical engineering, and active utility relocation. Bid Specification Compliance, Construction Management, Project Management, Eligible Activity Compliance, and Engineering & Other Professional Fees for Site Preparation Activities are included.

Infrastructure Improvements Activities, necessary for a Housing Project – Infrastructure improvements that directly benefit the Project onsite and offsite include road repair, sidewalks, curb/gutter, approaches, storm water management, electric, sanitary sewer, gas, parking (inc. green space amenity), lighting, and landscaping & irrigation. Bid Specification Compliance, Construction Management, Project Management, Eligible Activity Compliance, and Engineering & Other Professional Fees for Infrastructure Improvements Activities are included.

Safety Improvements – Safety improvements that directly benefit the Project include electrical hazards, elevator, emergency fire exits and alarm system, fire suppression system including water connection. Construction Management, Project Management, Eligible Activity Compliance, and Engineering & Other Professional Fees for Demolition Activities are included.

Housing Financing Gap - Reimbursement provided to the Developer to fill a financing gap associated with the development of 76 housing units priced for income qualified households (affordable workforce apartments for households at or below the 120% Area Median Income (AMI)). In accordance with MSHDA's Housing Subsidy Calculation memorandum dated September 1, 2023, using the U.S. Department of Housing and Urban Development FY 2025 Fair Market Rent Documentation System for Lansing-East Lansing County, the total potential rent loss (PRL) gap cap is calculated as \$23,052,960 for the Plan's reimbursement period to the Developer (30 years). The amount of Costs to Fill an Identified Housing Gap reimbursed through this Plan is \$9,002,586.

Brownfield Plan & Work Plan Preparation and Consulting & Support, Brownfield Plan & Work Plan Implementation. Costs incurred to prepare, develop this Plan, proposed Act 381 Work Plan, and the Agreement, as well as their implementation (including Tracking, Recording and Compliance {inclusive of annual income and price monitoring associated with housing development activities}), as required per Act 381 of 1996, as amended. The reasonable costs associated with consultation, representation, and support at public meetings associated with this Plan, proposed Act 381 Work Plan, and the Agreement have been included as an eligible activity.

Local Application Fee. The Authority will be charging the Developer an application fee for the processing of this Plan. The Developer will seek reimbursement of this fee from local tax increment revenues.

Authority Administration. Plan includes, as allowed by the statute, the capture of tax increment revenues for the costs of the Authority for the administration of this Plan over the Plan's duration.

Authority Local Brownfield Revolving Fund (LBRF). Plan includes, as allowed by the statute, the capture tax increment revenues for deposit into Authority's LBRF over the Plans duration.

State of Michigan Brownfield Redevelopment Fund (MBRF). As required in Act 381, the Authority shall pay to the Department of Treasury at least once annually an amount equal to 50% of the taxes levied under the state education tax act, including 50% of that portion of specific taxes attributable to, but not levied under, the state education tax act, that are captured under this Plan. Payments to the MBRF are estimated at up to twenty-five (25) years starting in Year 1 through Year 25 of this Plan.

The Eligible Activities projected in this Plan may switch categories if onsite, offsite or Property conditions change. If conditions change, an eligible activity may fall under a different category so long as the Plan adjustments stay within the Department-Specific Activities category and the Housing Development Activities category because this Plan contemplates capture of state revenues.

For Department-Specific Activities, the line item costs for any eligible activity may be adjusted with the approval of the Authority after the date the Plan is approved by the Authority and/or Governing Body, so long as the costs do not exceed the total combined costs of said activities plus a pro-rata contingency amount, to the extent that the adjustments do not violate the terms of any approved documents, such as an Agreement or Work Plan (if applicable), or Public Act 381 of 1996, as amended.

For Housing Development Activities, the line item costs for any eligible activity may be adjusted with the approval of the Authority after the date the Plan is approved by the Authority and/or Governing Body, so long as the costs do not exceed the total Housing Development Activities costs plus a pro-rata contingency amount, to the extent that the adjustments do not violate the terms of any approved documents, such as an Agreement or Work Plan (if applicable), or Public Act 381 of 1996, as amended.

The Developer desires to be reimbursed for the costs of eligible activities. Tax increment revenue generated by the Property will be captured by the Authority and used to reimburse the cost of the eligible activities completed. Amendments to Act 381 that were signed into law on December 28, 2012 to allow local units of government to approve reimbursement of eligible activities with tax increment revenues attributable to local taxes on any eligible activities conducted on Eligible Property or prospective eligible properties prior to approval of the Plan (including Plan Amendments), if those costs and the Eligible Property are subsequently included in an approved Plan or Plan Amendment. If eligible activities are performed prior to Plan approval, approved eligible activity costs will be reimbursable in accordance with Act 381. Furthermore, costs in this Plan are subject to approval by the MSHDA for the use of state tax increment revenues. The MSHDA may adjust specific eligible activities amongst Department-Specific Activities and Housing Development Activities in accordance with state policy and guidance. Changes made between Department-Specific Activities and Housing Development Activities will be reflected in the Act 381 Work Plan. These adjustments made by the state are allowed and do not change the validity of this Plan, so long as the Grand Total of eligible activity costs identified are not exceeded. If the state (MSHDA) does not approve of certain state tax funded eligible activity costs for the use of State tax capture, those costs then become eligible for reimbursement with the use of Local-only tax increment revenues not to exceed \$767,871 (with 15% contingency).

In accordance with this Plan and the associated Agreement with the Authority, the amount advanced by the Developer will be repaid by the Authority, solely from the tax increment revenues realized from the Eligible Property.

Tax increment revenues generated by this Project will be governed by the Agreement. Local and state school tax capture were assumed to reimburse eligible activity costs in this Plan. Further use of tax increment revenues generated by this Project will be governed by the Agreement.

Tax increment revenues will be used to pay or reimburse the following obligations based upon the proposed Waterfall Structure for use of tax increment revenues. This Waterfall Structure may be amended in the Agreement between the Authority, City, and the Developer:

1. 10% Pass-through/Tax Sharing with all Taxing Jurisdictions. An estimate of this tax sharing with all taxing jurisdictions in which the Eligible Property is located is provided in Table 3 and Table 4f2 of this Plan;
2. City/Local Brownfield Redevelopment Authority (LBRA): Reimbursement of Administration Expenses and/or Local Brownfield Revolving Fund (LBRF): Funded from Local Tax Capture is provided at 10% of tax increment revenues in this Plan;
3. State of Michigan Brownfield Redevelopment Fund (MBRF): Funded from the capture of the State Education Tax (SET) millages, 50% of the Captured SET for 25 years, is provided in this Plan; and
4. Developer Reimbursement for Eligible Activity costs and other eligible costs identified in this Plan.

The costs listed in the tables are estimated costs and may increase or decrease depending on the nature and extent of the actual conditions encountered on the Property. The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from tax increment revenues of the Authority from the Property shall be governed by the terms of the Agreement. No costs of eligible activities will be qualified for reimbursement except to the extent permitted in accordance with the terms and conditions of the Agreement.

Total Plan eligible activity costs identified shall not exceed \$14,379,225, so long as there are available revenues. However, based upon current estimates of Projected Taxable Value and resultant tax capture, the identified Eligible Activities in Table 1a may not be fully reimbursed if Taxable Value assumptions don't increase over the 35-year capture period, because the Plan only estimates \$12,242,684 in potential tax capture. If the actual costs of eligible activities are lower than the estimates identified in this Plan, capture may be lower or if the Taxable Value is higher than estimated eligible costs may be fully reimbursed.

To summarize, if the Plan is adopted as proposed, Developer reimbursement shall be capped at an amount not to exceed \$13,163,588 on the actual costs of the following Eligible Activities incurred by the Developer: Department-Specific Activities; MSHDA Housing Development Activities; Brownfield Plan & Work Plan Preparation and Consulting & Support, Brownfield Plan & Work Plan Implementation; Contingency; and Local Application Fees. The maximum capture for BRA Administration Fees and/or LBRF shall be \$826,628 of Local Tax Capture. The maximum capture for MBRF shall be \$389,008 of State Tax Capture. However, if the actual costs of eligible activities are lower than estimated, the amount reimbursed to the Developer, or paid for BRA Administration Fees and/or LBRF, and MBRF may be lower.

Table 1a - Itemized Eligible Activities	Eligible Activity Amount Supported in Brownfield Plan	Local Tax Capture	State School Tax Capture	Local Tax Capture Only	State Tax Capture Only
		67.52%	32.48%	100.00%	100.00%
EGLE Eligible Activities					
Department-Specific Activities					
Work Plan Approval Exempt Activities - Assessments	\$ 19,987	\$ 13,495	\$ 6,492	\$ -	\$ -
Work Plan Approval Exempt Activities - Due Care Planning	\$ 27,855	\$ 18,808	\$ 9,047	\$ -	\$ -
Due Care Activities	\$ -	\$ -	\$ -	\$ -	\$ -
EGLE Environmental Eligible Activities Total	\$ 47,842	\$ 32,303	\$ 15,539	\$ -	\$ -
MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY (MSHDA) ELIGIBLE ACTIVITIES					
HOUSING DEVELOPMENT ACTIVITIES					
Demolition Activities	\$ 569,261	\$ 384,366	\$ 184,895	\$ -	\$ -
Renovation of Existing Buildings Activities	\$ -	\$ -	\$ -	\$ -	\$ -
Lead, Asbestos and Mold Abatement Activities	\$ 45,669	\$ 30,836	\$ 14,833	\$ -	\$ -
Infrastructure Improvements Activities, necessary for a Housing Project	\$ 1,371,178	\$ 925,822	\$ 445,356	\$ -	\$ -
Safety Improvements Activities	\$ 667,714	\$ 450,842	\$ 216,872	\$ -	\$ -
Site Preparation Activities	\$ 696,752	\$ 470,448	\$ 226,304	\$ -	\$ -
Housing Financing Gap	\$ 9,002,586	\$ 6,078,562	\$ 2,924,024	\$ -	\$ -
MSHDA Housing Development Eligible Activities Total	\$ 12,353,160	\$ 8,340,876	\$ 4,012,284	\$ -	\$ -
EGLE & MSHDA Contingency and Interest					
Contingency: EGLE Environmental (0%)	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency: MSHDA Eligible Activities (15%) (Not on Housing Financing Gap)	\$ 502,586	\$ 339,347	\$ 163,239	\$ -	\$ -
<i>Sub Total: Contingencies</i>	\$ 502,586	\$ 339,347	\$ 163,239	\$ -	\$ -
Interest: EGLE Environmental (Simple Interest: 0%)	\$ -	\$ -	\$ -	\$ -	\$ -
Interest MSHDA Housing Development (Simple Interest: 0%)	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Sub Total: Interest</i>	\$ -	\$ -	\$ -	\$ -	\$ -
Sub Total: EAs + Contingencies + Interest	\$ 12,903,588	\$ 8,712,526	\$ 4,191,062	\$ -	\$ -
Brownfield Plan & Work Plan Preparation and Consulting & Support (to Developer)	\$ 80,000	\$ 54,016	\$ 25,984	\$ -	\$ -
Brownfield Plan & Work Plan Implementation (including Tracking, Recording and Compliance (inclusive of annual income and price monitoring associated with housing development activities)	\$ 175,000	\$ 118,160	\$ 56,840	\$ -	\$ -
Local Application Fees (to Developer)	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ -
Total Developer Administration: Brownfield Plan & Work Plan Preparation + Brownfield Plan & Work Plan Implementation + Application Fees	\$ 260,000	\$ 172,176	\$ 82,824	\$ 5,000	\$ -
Sub Total: EAs + Contingencies + Interest + Developer Administration	\$ 13,163,588	\$ 8,884,702	\$ 4,273,886	\$ 5,000	\$ -
Brownfield Redevelopment Authority (BRA) Administration and/or Local Brownfield Revolving Fund (LBRF) (10%)	\$ 826,628	\$ -	\$ -	\$ 826,628	\$ -
BRA Brownfield Plan & Work Plan Implementation (to BRA)	\$ -	\$ -	\$ -	\$ -	\$ -
Total BRA : BRA Administration + LBRF + BRA Brownfield Plan & Work Plan Implementation	\$ 826,628	\$ -	\$ -	\$ 826,628	\$ -
Sub Total: EAs + Contingencies + Interest + Developer Administration + Total BRA	\$ 13,990,216	\$ 8,884,702	\$ 4,273,886	\$ 831,628	\$ -
State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 389,008	\$ -	\$ -	\$ -	\$ 389,008
GRAND TOTAL: EAs + Contingencies + Interest + Developer Administration + Total BRA + MBRF *	\$ 14,379,225	\$ 8,884,702	\$ 4,273,886	\$ 831,628	\$ 389,008

* Reimbursement Obligations may not be fully reimbursed based upon current estimates of projected Taxable Value and resultant tax capture. The identified eligible costs in this Brownfield Plan totaling \$14,379,225 may not be fully reimbursed if Taxable Value and/or tax capture assumptions do not increase over the balance of the 30-year capture period, because the tax increment revenue projections estimate a deficiency/shortfall in potential tax capture of up to \$2,136,541.

Table 1b - Summary of Eligible Activities	Eligible Activity Amount Supported in Brownfield Plan
Total Local Taxes to Developer for Eligible Activities, Contingency and Interest	\$ 8,889,702
Total Local Tax Capture for Eligible Activities, Contingency and Interest	\$ 8,889,702
Total Local Taxes to BRA Administration and/or Local Brownfield Revolving Fund (LBRF)	\$ 826,628
Total Local Tax Capture to BRA	\$ 826,628
Total School Taxes to Developer for Eligible Activities, Contingency and Interest	\$ 4,273,886
Total School Tax Capture for Eligible Activities, Contingency and Interest	\$ 4,273,886
Total School Taxes to BRA Administration	\$ -
Total School Taxes to BRA Local Brownfield Revolving Fund (LBRF)	\$ -
Total School Tax Capture to BRA	\$ -
Total School Taxes to State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 389,008
Total School Tax Capture to BRA & MBRF	\$ 389,008
Total Capture by Brownfield Redevelopment Authority (BRA)	\$ 826,628
Total Capture by State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 389,008
Total Capture for Developer**	\$ 13,163,588
GRAND TOTAL*	\$ 14,379,225
* Reimbursement Obligations may not be fully reimbursed based upon current estimates of projected Taxable Value and resultant tax capture. The identified eligible costs in this Brownfield Plan totaling \$14,379,225 may not be fully reimbursed if Taxable Value and/or tax capture assumptions do not increase over the balance of the 30-year capture period, because the tax increment revenue projections estimate a deficiency/shortfall in potential tax capture of up to \$2,136,541.	
**To meet Developer obligations.	

4. CAPTURED TAXABLE VALUE AND TAX INCREMENT REVENUES (SECTION 13(2)(C),(F))

This Plan anticipates the capture of tax increment revenues to reimburse the Developer for the costs of eligible activities under this Plan in accordance with the Agreement. The initial taxable value of the Property shall be determined by the use of tax year 2025 tax values. Tax increment revenue is expected to be available for capture by the redevelopment on the Property in 2028. Estimates project that the Authority is expected to capture the tax increment revenues through 2057, which will be generated by the increase in taxable value. The following table provides a summary of the captured incremental taxable values and tax increment revenues captured which it will provide after completion of the redevelopment project. In addition, detailed tables of estimated tax increment revenues to be captured are attached to this Plan as Exhibit C, Table 4 - Tax Increment Financing Estimates.

The captured incremental taxable value and associated tax increment revenue will be based on the actual increased taxable value from all taxable improvements on the Property set through the

property assessment process by the local unit of government and equalized by the County. 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 taxing jurisdiction on the increase in taxable value resulting from the redevelopment project that is eligible and approved for capture. Eligible activities are estimated at approximately \$14,379,225 so long as there are available revenues. However, based upon current estimates of Projected Taxable Value and resultant tax capture, the identified eligible activities to the Project in Table 1a may not be fully reimbursed if Taxable Value assumptions don't increase over the 35-year capture period, because the Plan only estimates \$12,242,684 in potential tax capture. After tax capture payments to other obligations identified in this Plan (BRA Administration and/or LBRF, and MBRF), the resultant shortfall to Developer is estimated at \$2,136,541. If the actual costs of eligible activities are lower than the estimates identified in this Plan, capture to the Project may be lower or if the Taxable Value is higher than estimated Project reimbursement may be satisfied.

Additional Revenues Captured if Taxable Values Increase	
Estimated Eligible Activity Costs	\$14,379,225
Estimated Potential Tax Capture	\$12,242,684
Estimated Deficiency/Shortfall (this deficiency/shortfall may be captured if Taxable Values increases)	\$2,136,541

Table 2 - Captured Incremental Taxable Values & Tax Increment Revenues Captured		
Tax Year	Captured Incremental Taxable Values	Tax Increment Revenues Captured
2028 - Start of Tax Capture	\$ 3,640,040	\$ 236,503
2029	\$ 4,053,840	\$ 263,389
2030	\$ 4,177,940	\$ 271,452
2031	\$ 4,305,840	\$ 279,762
2032	\$ 4,437,540	\$ 288,319
2033	\$ 4,573,240	\$ 297,136
2034	\$ 4,712,940	\$ 306,212
2035	\$ 4,856,840	\$ 315,562
2036	\$ 5,005,040	\$ 325,191
2037	\$ 5,157,740	\$ 335,112
2038	\$ 5,315,040	\$ 345,333
2039	\$ 5,477,040	\$ 355,858
2040	\$ 5,643,840	\$ 366,696
2041	\$ 5,815,640	\$ 377,858
2042	\$ 5,992,640	\$ 389,358
2043	\$ 6,174,940	\$ 401,203
2044	\$ 6,362,740	\$ 413,404
2045	\$ 6,556,140	\$ 425,970
2046	\$ 6,755,340	\$ 438,913
2047	\$ 6,960,540	\$ 452,245
2048	\$ 7,171,840	\$ 465,974
2049	\$ 7,389,540	\$ 480,118
2050	\$ 7,613,740	\$ 494,685
2051	\$ 7,844,640	\$ 509,688
2052	\$ 8,082,540	\$ 525,145
2053	\$ 8,327,540	\$ 541,063
2054	\$ 8,579,940	\$ 557,462
2055	\$ 8,877,407	\$ 576,789
2056	\$ 9,145,107	\$ 594,182
2057	\$ 9,420,907	\$ 612,102
Total Estimated Tax Increment Revenues Captured		\$ 12,242,684

5. METHOD OF BROWNFIELD PLAN FINANCING (SECTION 13(2)(D))

Eligible activities are planned to be financed by the Developer, City, and Ingham County's Housing Trust Fund (HTF). Total capital investment is approximately \$26 million, which will be financed by the Developer with the following sources of funds being pursued by the Developer: LBRF loan funding from the LBRA; HTF grant funding from Ingham County, and; Gap 19 funding from MSHDA. Any eligible activities identified within this Plan funded by an HTF grant cannot and will not be reimbursed with tax increment financing revenues under Act 381. If an HTF grant is not approved or utilized for any of the eligible activities listed within this Plan, those eligible activities may be reimbursed with tax increment financing revenues under Act 381.

The Developer will be reimbursed for eligible costs as listed in Tables 1a and 1b above. The current estimated amount of capture used to reimburse the:

- \$13,163,588 capped amount for Developer costs in this Plan, so long as there are available tax increment revenue captures;
- \$389,008 for State Brownfield Revolving Fund (State of Michigan Brownfield Redevelopment Fund {MBRF}); and
- \$826,628 (10% from local-only tax revenues, see Table 1a) for BRA Administration Fees and/or LBRF in accordance with Act 381.

MBRF, Authority Administration and LBRF capture are reflective of the redevelopment Project being completed.

All reimbursements authorized under this Plan shall be governed by the Agreement. The Authority shall not incur any note or bonded indebtedness to finance the purposes of this Plan. The inclusion of eligible activities and estimates of costs to be reimbursed in this Plan is intended to authorize the Authority to fund such reimbursements. The amount and source of any tax increment revenues that will be used for purposes authorized by this Plan, and the terms and conditions for such use and upon any reimbursement of the expenses permitted by the Plan, will be provided solely under the Agreement contemplated by this Plan.

6. AMOUNT OF NOTE OR BONDED INDEBTEDNESS INCURRED (SECTION 13(2)(E))

The Authority will not incur a note or bonded indebtedness for the Brownfield project under this Plan.

7. DURATION OF THE BROWNFIELD PLAN AND EFFECTIVE DATE (SECTION 13(2)(F))

Subject to Section 13b(16) of Act 381, the date of tax capture shall commence no earlier than 2028 or the immediate following year—as increment revenue becomes available, but the beginning date of tax increment revenues capture shall not exceed five years beyond the date of the governing body resolution approving the Plan. In no event shall this Plan extend beyond the maximum term allowed by Section 13(2)(f) of Act 381 for the duration of this Plan. Total estimated Plan capture duration for reimbursement of Department-Specific Activities; Housing Development Activities; Brownfield Plan & Work Plan Preparation and Consulting & Support, Brownfield Plan & Work Plan Implementation; Local Application Fees; BRA Administration and/or LBRF; and MBRF capture is estimated at 30 years (2028-2057). This Plan's capture of tax increment revenues shall not exceed 35 years, unless amended.

Furthermore, this Plan, or any subsequent amendment thereto, may be abolished or terminated in accordance with Section 14(8) of Act 381 in the event of any of the following:

- a. The governing body may abolish this Plan (or any subsequent amendment thereto) when it finds that the purposes for which this Plan was established have been accomplished.

- b. The governing body may terminate this Plan (or any subsequent amendment thereto) if the project for which eligible activities were identified in this Plan (or any subsequent amendment thereto) fails to occur with respect to the Eligible Property for at least two (2) years following the date of the governing body resolution approving this Plan (or any subsequent amendment thereto), provided that the governing body first does both of the following: (i) gives 30 days' written notice to the Developer at its last known address by certified mail or other method that documents proof of delivery attempted; and (ii) provides the Developer with an opportunity to be heard at a public meeting.

Notwithstanding anything in this subsection to the contrary, this Plan (or any subsequent amendment thereto) shall not be abolished or terminated until the principal and interest on bonds, if any, issued under Section 17 of Act 381 and all other obligations to which the tax increment revenues are pledged have been paid or funds sufficient to make the payment have been identified or segregated.

8. ESTIMATED IMPACT ON TAXING JURISDICTIONS (SECTION 13(2)(G))

The following table presents a summary of the impact to taxing jurisdictions (if the redevelopment Project is completed) over a 30-year capture period. The impact to each individual taxing jurisdiction may be as much as their proportionate share of \$12,242.684. Table 1a identifies the total amount required for the Project's eligible activities and if sufficient tax increment revenue captures become available for capture the impact to each individual taxing jurisdiction could become as much as their proportionate share of \$14,379,225. Additional information related to the impact of tax increment financing on the various taxing jurisdictions is presented in Exhibit C.

Table 3: Impact to Taxing Jurisdictions: Tax Increment Paid, Captured, and Returned to Taxing Jurisdictions				
Taxing Unit/ Entity	Incremental Taxes Paid ¹	Tax Impact/ Capture ²	Taxes Returned to Taxing Jurisdiction: Tax Capture Not Allowed ³	Taxes Returned to Taxing Jurisdiction: 10% Pass-Through/Tax Sharing ⁴
CITY OF LANSING				
City Operating - Lansing	\$ 3,663,042	\$ 3,296,738	\$ -	\$ 366,304
Storm/ Montgomery Drain	\$ 48,991	\$ -	\$ 48,991	\$ -
Public Safety	\$ 659,498	\$ -	\$ 659,498	\$ -
<i>Subtotal of Local Government Unit (LGU): Annual</i>	<i>\$ 4,371,532</i>	<i>\$ 3,296,738</i>	<i>\$ 708,490</i>	<i>\$ 366,304</i>
INGHAM COUNTY				
Ingham County	\$ 2,335,020	\$ 2,101,518	\$ -	\$ 233,502
Capital Region Airport Authority - CRAA	\$ 131,711	\$ 118,540	\$ -	\$ 13,171
Capital Area Transportation Authority - CATA	\$ 563,306	\$ 506,975	\$ -	\$ 56,331
LIBRARY				
Capital Area District Libraries - CADL	\$ 293,759	\$ 264,383	\$ -	\$ 29,376
INTERMEDIATE SCHOOL DISTRICTS (ISD)				
ISD Operating & Special Education	\$ 930,420	\$ 837,378	\$ -	\$ 93,042
COMMUNITY COLLEGE				
Lansing Community College - LCC	\$ 710,223	\$ 639,201	\$ -	\$ 71,022
LOCAL SCHOOL MILLAGES: excludes State School millages				
Lansing School District Debt (District #33020)	\$ 772,555	\$ -	\$ 772,555	\$ -
Lansing School District Sinking Fund	\$ 557,276	\$ 501,548	\$ -	\$ 55,728
<i>Subtotal of Non-LGU Local: Annual</i>	<i>\$ 6,294,271</i>	<i>\$ 4,969,544</i>	<i>\$ 772,555</i>	<i>\$ 552,172</i>
STATE SCHOOL MILLAGES: excludes Local School millages				
State Education Tax - SET	\$ 1,130,569	\$ 1,017,512	\$ -	\$ 113,057
Local School Operating - LSO	\$ 3,287,656	\$ 2,958,890	\$ -	\$ 328,766
Total State & Local School: Annual	\$ 4,418,224	\$ 3,976,402	\$ -	\$ 441,822
Total	\$15,084,027	\$12,242,684	\$1,481,045	\$1,360,298
Notes:				
1. Tax amount paid on incremental taxable value during Plan tax capture period (excludes tax amount paid on Base Year Taxable Value, if any).				
2. The Plan may only capture millages allowed for tax capture.				
3. Tax amount returned on incremental taxable value (excludes tax amount paid on Base Year Taxable Value, if any) during Plan tax capture period because millages are not allowed for tax capture by the BRA.				
4. Tax amount returned on incremental taxable value (excludes tax amount paid on Base Year Taxable Value, if any) during Plan tax capture period because of 10% Pass-through/Tax Sharing with Taxing Jurisdiction.				

9. DISPLACEMENT OF PERSONS (SECTION 13(2)(I-L))

There are no persons or businesses residing on the Property, and no occupied residences are designated for acquisition and clearance by the Authority; therefore, there will be no displacement or relocation of persons or businesses under this Plan. Therefore, no relocation assistance strategy for compliance with Michigan's Relocation Assistance Law is needed in this Plan.

10. LOCAL BROWNFIELD REVOLVING FUND (SECTION 8)

The Authority has established a Local Brownfield Revolving Fund (LBRF). The Authority will capture incremental tax revenues during the tax capture period of this Plan Amendment and deposit those revenues into the LBRF to fund other projects within the City of Lansing. All funds deposited in the LBRF shall be in accordance with Section 8 of Act 381.

11. STATE BROWNFIELD REDEVELOPMENT FUND (SECTION 8A)

The Authority shall pay to the Department of Treasury at least once annually an amount equal to 3 mills of the taxes levied under the state education tax, 1993 PA 331, MCL 211.901 to 211.906, that are captured under this Plan for up to the first twenty-five (25) years of the duration of capture of tax increment revenues for each Eligible Property included in this Plan. If the Authority pays an amount equal to 3 mills of the taxes levied under the state education tax, 1993 PA 331, MCL 211.901 to 211.906, on a parcel of Eligible Property to the Department of Treasury under Section 13B(14) of Act 381, the percentage of local taxes levied on that parcel and used to reimburse eligible activities for the Project under this Plan shall not exceed the percentage of local taxes levied on that parcel that would have been used to reimburse eligible activities for the Project under this Plan if the 3 mills of the taxes levied under the state education tax, 1993 PA 331, MCL 211.901 to 211.906, on that parcel were not paid to the Department of Treasury under Section 13b(14) of Act 381. State of Michigan Brownfield Redevelopment Fund (MBRF) capture is estimated at \$389,008.

12. OTHER INFORMATION (SECTION 13(2)(M))

Brownfield Plan Amendments

The Authority and the City, in accordance with the Act, may amend this Plan in the future in order to fund additional eligible activities associated with the Project described herein in the event an amendment is deemed necessary for the completion of the Project and to meet the objectives of the Plan under Act 381.

Explanation of Millages Captured

- A. All millages allowed will be captured by the BRA as allowed pursuant to Act 381 of the Public Acts of 1996, as amended, for use in this Plan after a 10% Pass-through/Tax Sharing with all Taxing Jurisdictions. Based on the above, and as required under Act 381, an estimate of the impact of tax increment financing on the revenues and tax sharing of all taxing jurisdictions in which the Eligible Property is located is provided in Table 3 and Table 4f2 of this Plan.
- B. Capture of School Millages, the Local School Operating (LSO) millage and the State Education Tax (SET) millage, by the Authority are allowed for EGLE-Environmental Eligible Activities of Exempt Activities – Assessments and Exempt Activities – Due Care Planning (“EGLE Exempt Activities”). EGLE Exempt Activities are not subject to approval of an Act 381 Environmental Work Plan by EGLE.
- C. Debt millages in this Plan – Act 381 does not allow capture of certain Ad Valorem millages and in the case of this Project’s Plan, Ad Valorem debt millages are not allowed for capture, see Table 4f1.

Explanation on Proportionality of Eligible Activity Costs

Based upon the assumptions made in this Plan, the state and local breakdown of tax capture millage percentages anticipated to be used for reimbursement of eligible costs through this Plan are summarized below.

EGLE and MSHDA Eligible Activities	Local Capture Proportionality	State Capture Proportionality
Local to State Tax Capture Revenue Percentages on EGLE and MSHDA amounts	67.52%	32.48%

This Project to the City establishes a large residential development tax base partially on a City-owned Property that currently generates zero tax revenue with the remaining parcels generating only a combined total tax revenue of \$6,745 per year. The Project provides a means for job creation and a new injection of capital into our economy. Additionally, the Developer has committed to a leasing schedule, leasing all 76 of its units to affordable workforce housing (units at or below 120% of the AMI) within current MSHDA affordability guidelines. These affordable workforce housing units will be an added benefit to the City’s residents and Project.

EXHIBITS

EXHIBIT A

ALTA / NSPS Land Title Surveys with Legal Descriptions

Eligible Property*		
Address (if known)	Tax ID	Basis of Eligibility
1413 Turner Street	33-01-01-09-252-131	Housing Property and Functionally Obsolete Property
No Address	33-01-01-09-252-152	Housing Property and Adjacent & Contiguous to Functionally Obsolete Property
1421 Turner Street	33-01-01-09-252-161	Housing Property and Functionally Obsolete Property
No Address	33-01-01-09-252-171	Housing Property and Adjacent & Contiguous to Functionally Obsolete Property
1429 Turner Street	33-01-01-09-252-181	Housing Property and Functionally Obsolete Property
No Address (PART) {portion of 1503 Turner Street}	33-01-01-09-252-191	Housing Property and Adjacent & Contiguous to Functionally Obsolete Property

*See ALTA / NSPS Land Title Survey with Legal Descriptions for each individual Eligible Property and Overall Parcel after redevelopment on next page

EXHIBIT B

Basis of Eligibility

Exhibit B-1: Affidavits (3) of Functional Obsolescence dated April 3, 2025



Andy Schor, Mayor

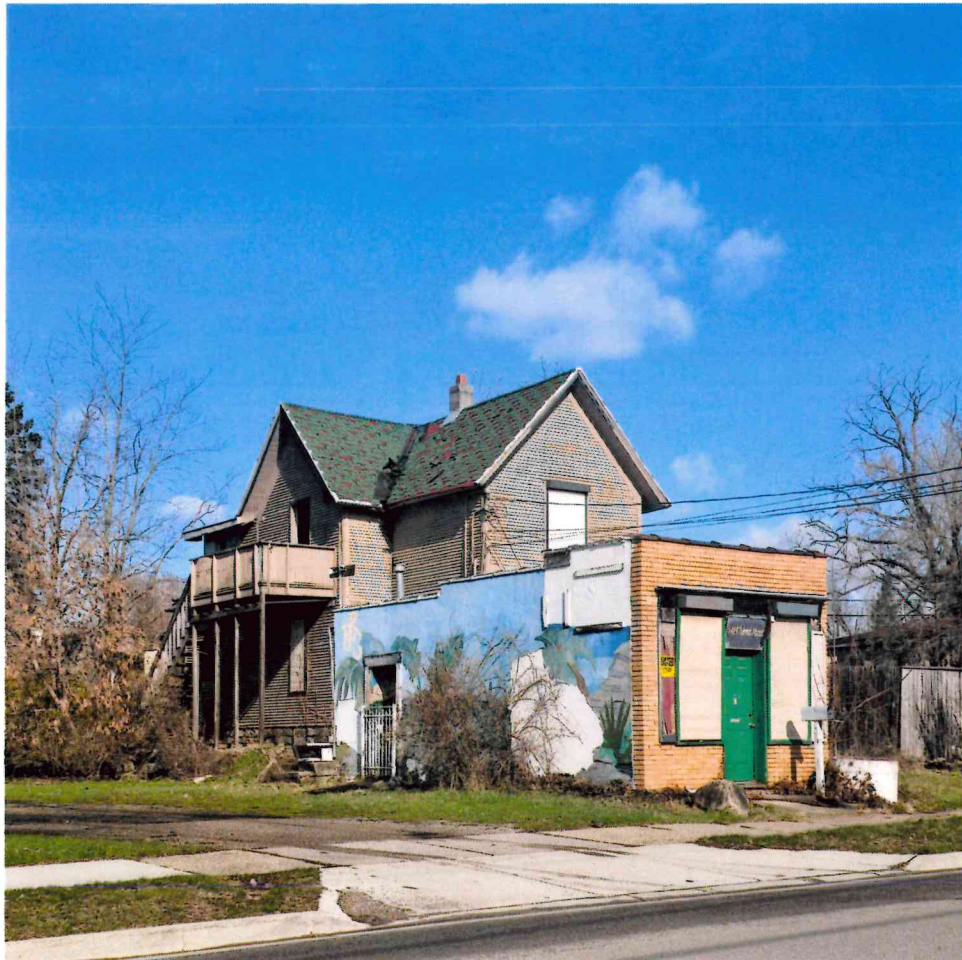
CITY ASSESSING OFFICE

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

April 3, 2025

Lansing Economic Development Corp

Re: Functional Obsolescence Determination
1421 Turner St
33-01-01-09-252-161



This property contains both a two-story residential building that was originally constructed in 1904 as a residential home containing 1,716 square feet, and a commercial retail type building containing 364 square foot commercial retail type building. It was noted that this commercial building was used as a barber shop for many years.

The residential home is in poor condition. The roof has many open holes that allow rain and snow into the home. This has damaged both the first and second floor ceiling and flooring, indicating this issue has been existing for many years. Due to this continued damage, the home appears to be structurally damaged. Many of the ceiling areas have collapsed on both levels of the home, further exposing the structure to the elements. It appears that repair may not be an option any longer.

Further, the residential structure has no HVAC system in place. The electrical system appears to be original with cloth wiring and fuses. The electrical system is not in use at this time, and complete replacement would be needed. Although the home does have plumbing, most of the fixtures have been removed.

The commercial building also suffers from roof issues and has holes allowing the elements to the interior of the structure causing significant damage. This building does not have any heating system within the building. The electrical system is insufficient as well, similar to the residential structure.

It was noted that the building has had issues with the unhoused squatting within the building, further adding to the damage observed within the structures.

Based on all of the repairs or replacements of the roof and mechanical systems, wall, floor and ceiling finish 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

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April 3, 2025

Lansing Economic Development Corp

Re: Functional Obsolescence Determination
1429 Turner St
33-01-01-09-252-131



This property contains a two-story residential building that was originally constructed in 1860 as a residential home containing 1,258 square feet. The foundation of the structure is a Michigan Basement and piers.

The structure is in poor condition. The roof has many open holes that allow rain and snow into the home. This has damaged both the first and second floor ceiling and flooring, indicating this issue has been existing for many years. Due to this continued damage, the home appears to be structurally damaged. Many of the ceiling areas have collapsed on both levels of the home, further exposing the structure to the elements. It appears that repair may not be an option any longer.

Further, the residential structure has no HVAC system in place. The electrical system appears to be original with cloth wiring and fuses. The electrical system is not in use at this time, and complete replacement would be needed. Although the home does have plumbing, most of the fixtures have been removed.

It was noted that the building has had issues with the unhoused squatting within the building, further adding to the damage observed within the structures. Further, evidence of animals was throughout the structure. Significant animal damage was visible, including access holes to the exterior of the building.

Based on all of the repairs or replacements of the roof and mechanical systems, wall, floor and ceiling finish 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

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Lansing, Michigan 48933

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FAX: (517) 483-4101

www.lansingmi.gov/City-Assessor

April 3, 2025

Lansing Economic Development Corp

Re: Functional Obsolescence Determination
1413 Turner St
33-01-01-09-252-131



This property contains both a two-story residential building that was originally constructed in 1887 as a residential home containing 1,596 square feet, and a commercial retail type building containing 1,400 square foot commercial retail type building. It was noted that this commercial building was used as a wood shop for many years.

The residential home is in poor condition. The roof has many open holes that allow rain and snow into the home. This has damaged both the first and second floor ceiling and flooring, indicating this issue has been existing for many years. Due to this continued damage, the home appears to be structurally damaged. Many of the ceiling areas have collapsed on both levels of the home, further exposing the structure to the elements. It appears that repair may not be an option any longer.

Further, the residential structure has no HVAC system in place. At one time, the property was heated with a wood burning stove, but the stove is no longer in place. The electrical system appears to be original with cloth wiring and fuses. The electrical system is not in use at this time, and complete replacement would be needed. Although the home does have plumbing, most of the fixtures have been removed.

The commercial building also suffers from roof issues and has holes allowing the elements to the interior of the structure causing significant damage. This building does not have any heating system within the building. The electrical system is insufficient as well, similar to the residential structure.

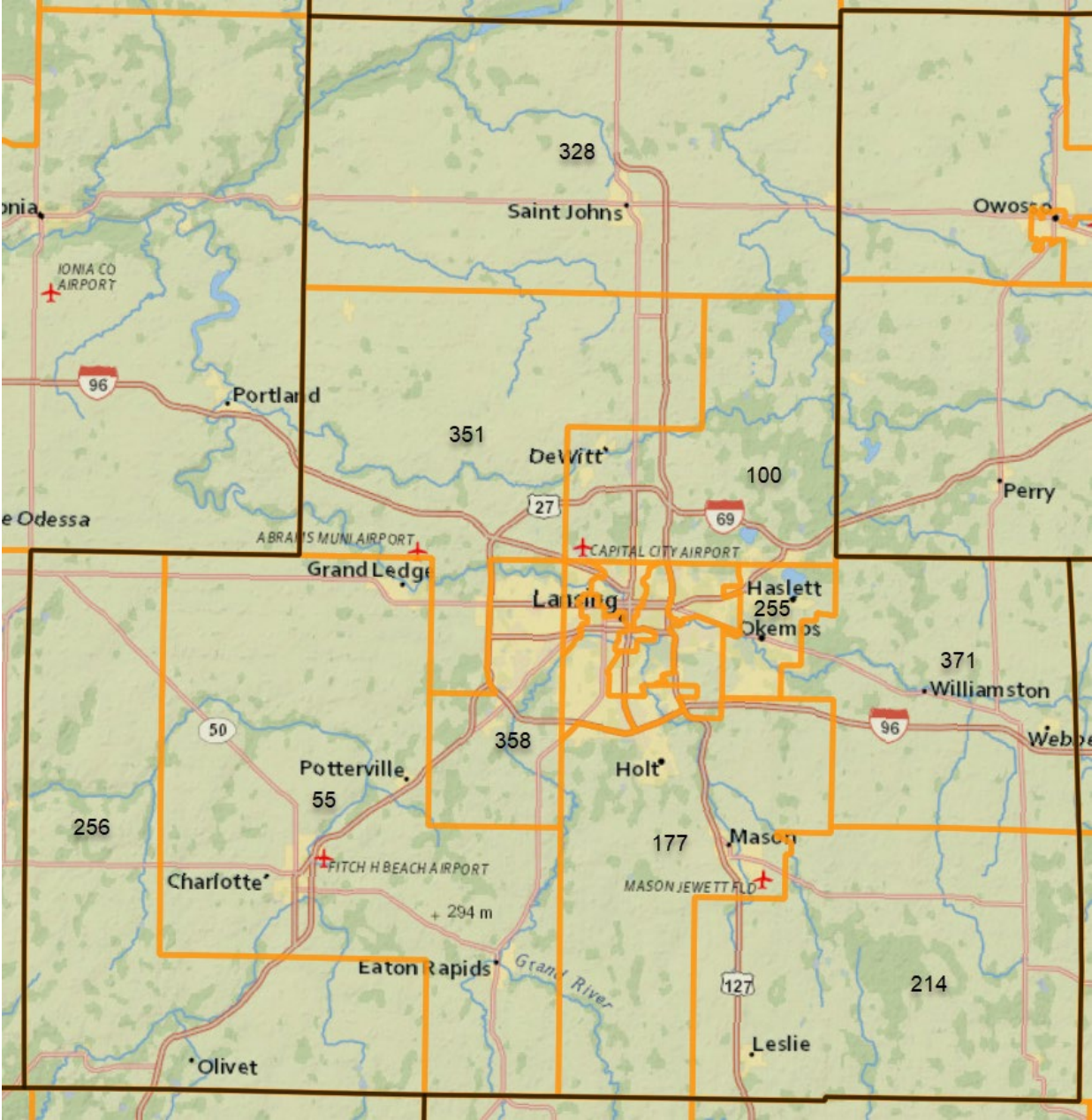
It was noted that the building has had issues with the unhoused squatting within the building, further adding to the damage observed within the structures.

Based on all of the repairs or replacements of the roof and mechanical systems, wall, floor and ceiling finish a functional obsolescence is present due to the fact that the cost to cure exceeds the potential value of the property.

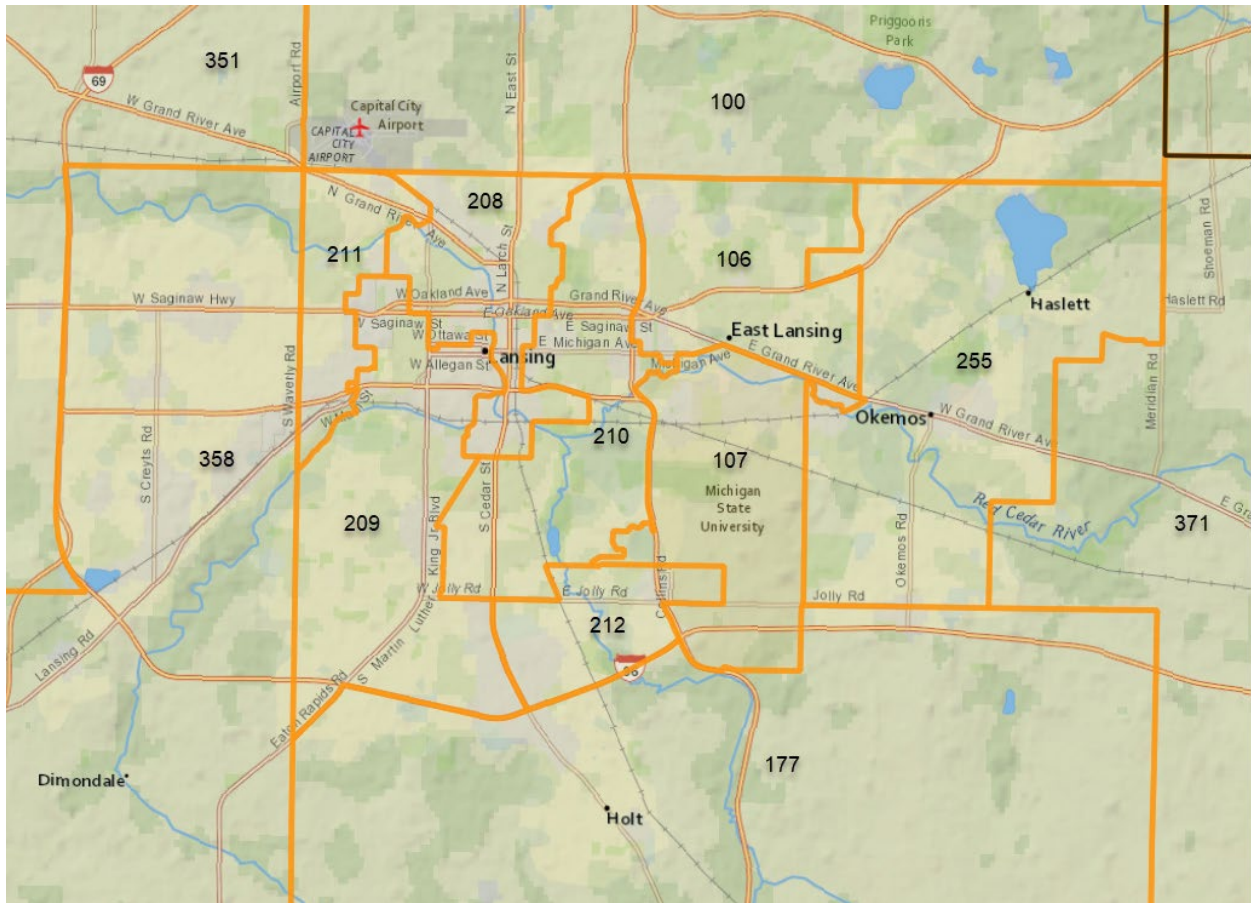


Jennifer Czeiszperger, MMAO
City Assessor's Office

**Exhibit B-2: MSHDAs Partnership I (South Central) -
Data Document 2022**



(A table with market names is on the next page)



Market	Name	Market	Name
55	Charlotte	212	Lansing-Southeast
100	Dewitt	214	Leslie
106	East Lansing	255	Okemos-Haslett
107	East Lansing-South, MSU	256	Olivet
177	Holt	328	St. Johns
208	Lansing-Central-North	351	Wacousta
209	Lansing-Central-Southwest	358	Waverly
210	Lansing-East	371	Williamston
211	Lansing-Outer-West		

Project Location



The South Central Michigan Housing Partnership includes three counties (Clinton, Eaton and Ingham) as well as 17 Statewide Housing Needs Assessment markets. An analysis of the latest-available Census data, as well as changes in housing prices and availability since 2016, shows that these markets fall into eight broad categories.

- The first group is comprised of markets in northern Clinton, central Clinton, and northwestern Ingham counties. Housing demand indicators in these areas are near statewide averages. The housing supply in these areas is predominately made up of single-family detached homes, with a slightly elevated proportion of mobile homes as well. Units here tend to be slightly larger than in other markets, and the percentage of new-build units is relatively low. Seasonal housing vacancies are low here, as are market vacancies. “Other” vacancies are higher than average, however. Both housing values and housing costs tend to be low; that coupled with moderate income tends to keep the incidence of shelter overburden relatively low. This pattern is likely to continue into the short term, at least, since housing costs and home values have decreased or remained steady since 2016.
- The second market type incorporates territory in western and southwestern Eaton County and southeastern Ingham County. Housing demand indicators in these markets is positive, as incomes are slightly higher than statewide averages, and unemployment rates tend to be lower. Workers tend to have longer commutes in these markets. On the supply side, older, single-family homes tend to dominate the landscape. Homes tend to be larger among members of this group, and homeownership rates are significantly higher than statewide. Markets in this group tend to have a more stable household base, since they have relatively fewer new in-movers, and a significant proportion of households residing in their neighborhoods since before 1990. Rents and homeowner costs are lower than statewide, as is the percentage of households experiencing shelter overburden. Vacancy tends to be very low in this market group. Despite a sharp drop in market vacancies over the last five years, housing costs for residents have remained mostly stable.
- The third market group includes neighborhoods in central and southwestern Lansing. Housing demand indicators in these markets are relatively low; household income tends to be significantly lower than the statewide average, and unemployment is strongly higher. Housing supply indicators imply markets where single-family detached structures are very common, with some presence of denser housing types such as duplexes and small-scale multifamily structures. The stock tends to be quite old, with few units built after 2010 and nearly a quarter dating back to 1939 or earlier. Overcrowded conditions are more common in these places than in other markets around the state. Home values and shelter costs are much lower in these areas; this is likely due to the age of the stock among other factors. Despite this, overburden is a large issue for many households here. Five-year trends in housing costs (both owner and renter) show decreases, even in the face of a decrease in the stock available for sale or rent.
- Another group of markets with similar market dynamics is the eastern part of the City of Lansing and its near southern and western suburbs. The residents in this group tend to be younger on average, with moderately high incomes and low levels of unemployment. They also tend to be well-educated, with a higher-than-average proportion of persons with bachelors degrees.

Housing here tends to have more diversity in terms of both tenure and construction type; a majority is still single-family detached, but with higher levels of more-dense housing alternatives. Similarly, renters are more common in these markets, but most households own their homes. More of its stock tends to date back to the 1970s and 1980s, but some recent development has occurred as well. Housing quality is relatively high, since the percentage of units built before 1940 is low, as is the percentage of households that experience overcrowding. Housing values and cost tend to be moderately high in these markets, as is the overburdened percentage. Housing vacancy is not a large issue in these markets, as both the renter and owner vacancy rates are low, and there is not a large amount of seasonal or “other” vacancy either. Changes between 2016 and 2021 may indicate higher housing costs in the future, since the number of market vacancies has decreased significantly during that time. This seems to have increased housing costs and home values for current residents, especially renters.

- The next market type takes in the southeastern corner of Clinton County as well as the northwestern portion of Ingham County. Housing demand indicators for this group are very strong, led by incomes that are significantly higher, and unemployment rates significantly lower, than statewide averages. Median age tends to be higher in these areas, as does educational attainment. The housing supply in this group is dominated by owner-occupied, larger, single-family detached structures, with little diversity in offerings outside of a slightly elevated presence of mobile homes. Housing values and costs for both owners and renters are high in these markets as well; however, higher incomes keep the overburden rate relatively low. Vacancies are a smaller portion of the total housing stock than in other places as well. The five-year trends show that market vacancies have increased in these areas, along with housing costs for both tenure types.
- Southeastern Clinton County is included in the next housing market type. Housing demand indicators are strong here, performing better than the Michigan average. The housing supply in these markets, while not new, is of relatively recent vintage and corresponds to the push towards the exurban fringe, distant from more-established population centers. Units here tend to be larger and more expensive than average. Housing costs for owners and renters are higher than statewide, but due to higher income levels, shelter overburdened households are less common here than in other market types. Housing vacancies are low as well, which likely maintains higher housing values and rents. The five-year trend indicates that these patterns could extend into the future, since market vacancies declined strongly and costs for non-mortgaged homeowners and renters increased significantly as well.
- Housing demand in the Okemos-Haslett area is high, as incomes are significantly above the state average, and employment levels are strong. Educational attainment is also much higher than in other market groups. The group’s housing supply displays some diversity, as single-family detached dwellings are only a bare majority in most areas in this group. Duplexes, triplexes and other denser small-scale multifamily structures are more common here as well, as is new construction. Homeownership rates are just under the state average, but homeowners still make up most households in most markets here. These markets also tend to have a higher degree of recent movers than statewide. Housing costs and home values are significantly higher here than in the rest of the state, but the higher incomes common to households in this group

tends to keep the overburden rate slightly lower than the Michigan average. Vacancies in the homeownership market are quite low, and rental vacancies are lower than statewide as well. Five-year trends in vacancy and costs show that even with a hefty increase in stock available for sale or rent in these markets, housing costs rose dramatically, especially for renters. Home values also rose strongly during this period.

- Neighborhoods in East Lansing and southeastern Lansing are included in the last market group. Housing demand indicators in these markets is relatively soft, with low household incomes; however, the unemployment rate is closer to the state average. Residents of these markets tend to be younger, with higher levels of educational attainment. The housing supply displays great diversity; on average, single-family detached units account for less than a third of all homes here. Smaller units are common, and newer construction is more common here than the state in general. These markets tend to have a greater amount of resident turnover, as about a quarter of their households moved to their current residences within the last three years. Housing costs for mortgaged homeowners and renters are higher than state averages, and median home values are higher as well. This market type tends to have more homes available overall, and a low percentage of “other” vacancies. The five-year trend in vacancies shows that the number of homes for sale or lease has increased significantly in these areas. Costs for owners tended to decrease, while renters saw their shelter costs increase significantly. Home values were also up strongly, but less than the statewide average.
- Given local market conditions, certain tools or practices can be more effective than others. This data review uses two sources to generate possible policies to investigate for use regionally. The first is a product of researchers at Brookings and the Aspen Institute, who used local trends in housing data to determine logical tools and practices that could be used to help solve housing issues. They derived a set of market types, and policy responses tailored to conditions within these groups. Their work is at <https://www.brookings.edu/essay/introducing-the-housing-policy-matchmaker-a-diagnostic-tool-for-local-officials/>. The other is derived from the National Community of Practice on Local Housing Policy, which is a joint project of the Furman Center at New York University and Abt Associates. Their work was funded by the Ford Foundation, the John D. and Catherine T. MacArthur Foundation, the Kresge Foundation and the JPMorgan Chase Foundation. They have assembled a large list of tools that are keyed to what they term strong and soft markets, which are detailed at <https://localhousingsolutions.org/housing-policy-framework/>. Each tool entry is hyperlinked to its description on the Local Housing Solutions website. These policies are not presented as prescriptions to meet local goals, since conditions outside the scope of this analysis could impact their appropriateness. Instead, they are a way to start thinking about what might work given a general sense of local market context.

Lansing-Central-North

Population	Households	Median HH Income	Owner HH Income	Renter HH Income
23,606	9,512	\$40,672	\$54,013	\$31,905

Housing Costs

Owner Units

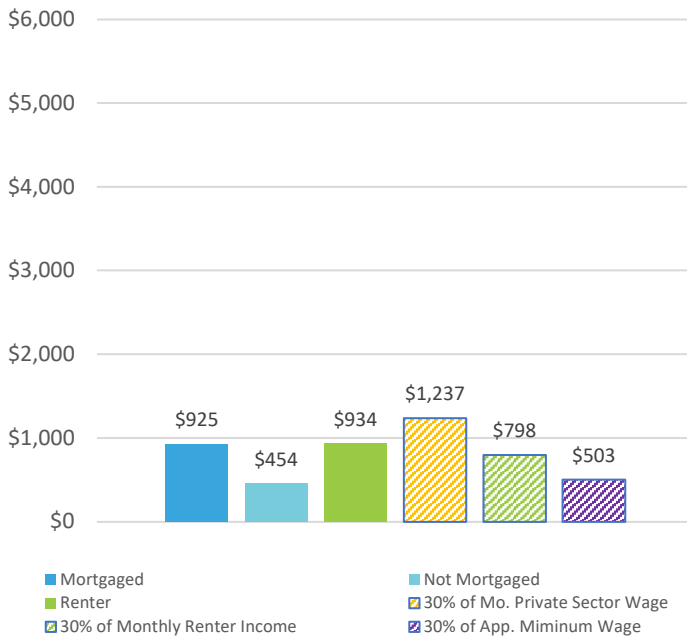
Home Value	\$68,950	2016 Value	\$64,684
Cost M/NM	\$925/\$454	Value ▲	6.6%
\$22,983 To afford median home			

Renter Units

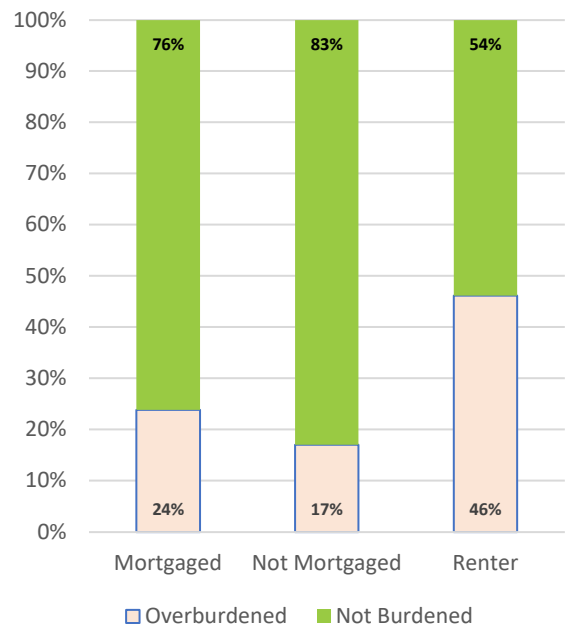
Gross Rent	\$934	2016 Rent	\$824
		Rent ▲	13.4%
\$37,360 To afford median gross rent			

Affordability Gap

Monthly Costs: Owners and Renters



Cost-Burdened Households



Housing and Development Conditions

Housing Stock

Units	11,230	Owner HH	39%	Renter HH	61%
Median Year Built	1949	% Built Pre-1970	80.3%		
Median Move Year	2015	% Built After 2010	4.3%		
Median Rooms	4.9	SF%	60.4%	MM%	22.7%
		MF%	16%		

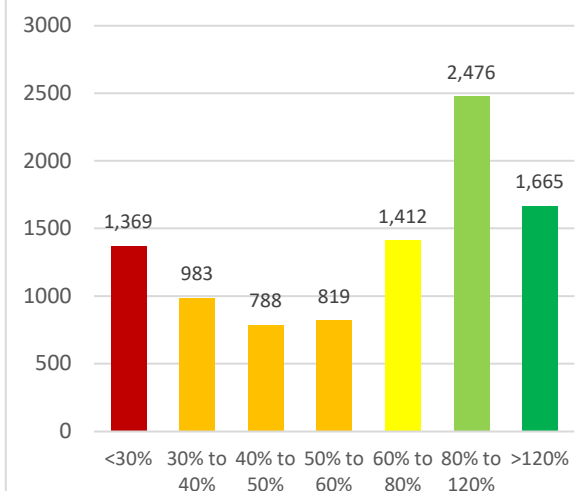
Vacancy Rates

Total	15.3%	Owner	0%	Renter	0.1%
Seasonal	0.6%	Other	9.5%	# V Rent	326
				#V Owner	125

Homeownership Rate by Race/Ethnicity

Black	23.7%	White	45.2%
Asian	31.4%	Other or Multiracial	32.9%
Am. Indian	20.7%	Hispanic	43.4%
Pacific Islnd	0.0%		

Number of Households by AMI Group



Lansing-Central-North

Housing Policy Indicators

Household Count and Growth

	Market	Partnership
Household Change, 2016 to 2021	1.8%	3.5%
Household Count, 2021	9,512	190,462

Housing Affordability

	Market			Partnership		
	Number	%	% Change	Number	%	% Change
Home value / partnership income	1.07	--	--	--	--	--
Median Income, 2021	\$40,672	--	32.5%	\$64,417	--	13.0%
Median owner income, 2021	\$54,013	--	25.5%	\$83,145	--	11.8%
Median renter income, 2021	\$31,905	--	29.8%	\$35,865	--	13.3%
Median home value	\$68,950	--	6.6%	\$166,411	--	14.3%
Median gross rent	\$934	--	13.4%	\$941	--	6.1%
Income needed for median rent	\$37,360	--	--	\$37,633	--	--
Income needed for median value	\$22,983	--	--	\$55,470	--	--
Overburdened households	3,461	36%	-21.5%	50,213	26.4%	-11.5%

Housing Quality and Vacancy

	Market			Partnership		
	Number	%	% Change	Number	%	% Change
"Other" vacancy	1,071	9.5%	-19.0%	6,898	3.4%	0.6%
Seasonal vacancy	68	0.6%	518.2%	683	0.3%	-43.1%
For-Sale vacancy	125	1.1%	-1.6%	1,376	0.7%	-30.3%
For-Rent vacancy	326	2.9%	-28.2%	3,822	1.9%	-12.6%
Homes built pre-1940	5,296	47.2%	--	33,490	16.7%	--
Homes built post-1990	1,091	9.7%	--	56,930	28.5%	--

Other Market Indicators

Housing Policy Matchmaker Type*	Low Cost and Growing
Strength and Need Type**	Low Strength and High Need (Type II)

Gap Analysis 2021

	Owner Units	Renter Units	Total Units
Market demand (estimated annual moves)	70	463	533
Market supply (vacant on market, adjusted for age)	111	234	346
5 year Market production goals (based on 75K units)	0	220	220
1 year Market production goals (based on 15K units)	0	44	44
5 year Partnership goals (based on 75K units)	1,760	3,500	5,260
1 year Partnership goals (based on 15K units)	352	700	1,052

Lansing-Central-North

Home Mortgage Disclosure Act Patterns, 2021

Total Apps	302	Total Amt/App	\$94,106	% Approved	75.5%
Total Conventional Apps	202	Conventional Amt/App	\$95,396	% Conv Apprvd	78.2%
Total Assisted Apps	100	Assisted Amt/App	\$91,500	% Asst Apprvd	70.0%
Applications by Race: White					
Total Apps	212	Total Amt/App	\$94,009	% Positive	77.4%
Total Conventional Apps	147	Conventional Amt/App	\$94,592	% Conv Positive	80.3%
Total Assisted Apps	65	Assisted Amt/App	\$92,692	% Asst Positive	70.8%
Applications by Race: Black					
Total Apps	33	Total Amt/App	\$103,485	% Positive	64%
Total Conventional Apps	22	Conventional Amt/App	\$113,182	% Conv Positive	63.6%
Total Assisted Apps	11	Assisted Amt/App	\$84,091	% Asst Positive	63.6%
Applications by Race: Asian					
Total Apps	8	Total Amt/App	\$95,000	% Positive	50.0%
Total Conventional Apps	7	Conventional Amt/App	\$87,857	% Conv Positive	57.1%
Total Assisted Apps	1	Assisted Amt/App	\$145,000	% Asst Positive	0.0%
Applications by Race: Native American					
Total Apps	3	Total Amt/App	\$138,333	% Positive	100.0%
Total Conventional Apps	2	Conventional Amt/App	\$110,000	% Conv Positive	100.0%
Total Assisted Apps	1	Assisted Amt/App	\$195,000	% Asst Positive	100.0%
Applications by Race: Hawaiian or Pacific Islander					
Total Apps	0	Total Amt/App	\$0	% Positive	NA
Total Conventional Apps	0	Conventional Amt/App	\$0	% Conv Positive	NA
Total Assisted Apps	0	Assisted Amt/App	\$0	% Asst Positive	NA
Applications by Race: Race Not Available					
Total Apps	39	Total Amt/App	\$85,000	% Positive	82.1%
Total Conventional Apps	22	Conventional Amt/App	\$81,364	% Conv Positive	81.8%
Total Assisted Apps	17	Assisted Amt/App	\$89,706	% Asst Positive	82.4%
Applications by Ethnicity: Hispanic					
Total Apps	22	Total Amt/App	\$85,909	% Positive	72.7%
Total Conventional Apps	14	Conventional Amt/App	\$82,143	% Conv Positive	85.7%
Total Assisted Apps	8	Assisted Amt/App	\$92,500	% Asst Positive	50.0%

Market Conditions According to Household Growth and Housing Cost/Value

- Strong Markets:**
 DeWitt
 East Lansing
 Holt
Lansing-Central-North
 Lansing-Central-Southwest
 Lansing-East
 Lansing-Outer-West
 Leslie
 Okemos-Haslett
 Wacousta
 Waverly
 Williamston

- Soft Markets:**
 Charlotte
 East Lansing-South, MSU
 Lansing-Southeast
 Olivet
 St. Johns

Housing Policy Toolbox

I. Create and preserve dedicated affordable housing units

Suggested Market Type

Establishing incentives or requirements for affordable housing

- [Expedited permitting for qualifying projects](#)
- [Reduced or waived fees for qualifying projects](#)
- [Reduced parking requirements for qualifying developments](#)
- [Tax abatements or exemptions](#)
- [Density bonuses](#)
- [Inclusionary zoning](#)

- Soft, Strong
- Soft, Strong
- Soft, Strong
- Soft, Strong
- Strong
- Strong

Generating revenue for affordable housing

- [Dedicated revenue sources](#)
- [Employer-assisted housing programs](#)
- [State tax credits for affordable housing](#)
- [Tax increment financing](#)
- [General obligation bonds for affordable housing](#)
- [Housing trust funds](#)
- [Increased use of multifamily private activity bonds to draw down 4 percent Low Income Housing Tax Credits](#)
- [Activation of housing finance agency reserves](#)
- [Demolition taxes and condominium conversion fees](#)
- [Linkage fees/affordable housing impact fees](#)
- [Transfers of development rights](#)

- Soft, Strong
- Soft, Strong
- Soft, Strong
- Soft, Strong
- Soft, Strong
- Soft, Strong
- Soft, Strong
- Soft, Strong
- Soft, Strong
- Strong
- Strong
- Strong

Supporting affordable housing through subsidies

- [Below-market financing of affordable housing development](#)
- [Low income housing tax credit](#)
- [Project-basing of housing choice vouchers](#)
- [Acquisition and operation of moderate-cost rental units](#)
- [Capital subsidies for building affordable housing developments](#)
- [Operating subsidies for affordable housing developments](#)

- Soft, Strong
- Soft, Strong
- Soft, Strong
- Strong
- Strong
- Strong

Preserving existing affordable housing

- [The Rental Assistance Demonstration \(RAD\)](#)
- [Preservation inventories](#)
- [Rights of first refusal](#)

- Soft, Strong
- Strong
- Strong

**Exhibit B-3: August 1, 2023, Real Estate Analysis
for the Old Town District**



Old Town

EXECUTIVE SUMMARY

...

Old Town District

...

Lansing, Michigan

August 1, 2023
Prepared by:



LandUseUSA
UrbanStrategies

In Collaboration with:

SMITHGROUP



Acknowledgements

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Founder & CEO, Michigan Premier Events (Corp, Assoc, Gov't Event Management)



DOWNTOWN
LANSING INC.



Old Town District

Retail Summary

Retail Potential – There is an opportunity to lease up to 60,000 square feet (sf) of existing and new commercial space in the Old Town District within the next five years. New retail tenants should be concentrated in and near the retail core, east and west along Cesar E Chavez Avenue (including west of the Grand River), and north along Turner Road. The aggregate space could be allocated among 30 establishments with considerable flexibility in aggregate square feet (sf). Depending on the location, new buildings could include up to six levels of for-lease lofts.

The recommendations have been carefully customized to leverage Old Town District's existing strengths while also filling clear gaps and opportunities. Traditional merchants and discovery types of retailers, restaurants, and entertainment venues should be concentrated together in the district's core, whereas services, home improvement stores, and overnight accommodations should be located at the periphery.

- ❖ 9,500 sf | A small pharmacy and specialty food stores like a healthy food co-op, international market, and bakery should be located anywhere along Cesar E Chavez Avenue.
- ❖ 4,500 sf | Apparel, accessories, and beauty supplies should be clustered together and proximate to established apparel boutiques within the retail core. They should not be fragmented from other traditional merchants.
- ❖ 6,000 sf | A variety of unique and discovery types of merchants offering sporting goods (skateboards, mopeds, resale), stationary, books, and artisan craft supplies, should be clustered in the heart of the retail core.
- ❖ 10,000 sf | Four unique restaurants, eateries, drinking establishments, and/or entertainment venues, could be located anywhere within the retail core, and they do not necessarily need to be clustered together.
- ❖ 14,500 sf | Hardline categories like an appliance store, mattress store, and home improvement stores and services (contractors, locksmith, flooring, lighting) should strive to cluster together near North Street.
- ❖ 12,500 sf | Non-retail services like a laundromat, printing and shipping services (with computer rental), recording studio, fitness center, and caterer should occupy space at the periphery or edges of the retail core.
- ❖ 3,000 sf | A boutique style hotel and retreat center could leverage the unique shopping environment (square footage is not included in the retail space). Flexible meeting space (3,000 sq. ft.) could be linked to the hotel.

Mainstreet
Wide



Retail
Spaces



Mainstreet
Corner



Retail Gaps and Opportunities Old Town District - Core and Periphery

Count	General Retail Category	General Retail Category	Sq. Ft.
1	Apparel - Screen Shop	Sports apparel and iconic T-shirts	1,000
2	Apparel - Men's	Urban fashions, casual wear	1,500
3	Accessories - Shoes	Urban fashions for entire family	1,000
4	Beauty Supplies	Organic, cottage industry products	1,000
5	Sporting Goods	Skateboards, mopeds, resale goods	2,000
6	Greeting Cards, Other Collectibles	Stationary, invitations, special orders	1,000
7	Book Stores	Teaching, educational supplies	1,500
8	Art Supply Stores	Full range of artisan craft supplies	1,500
9	Specialty Grocery - Neighborhood	Healthy choices locally grown, co-op	3,000
10	Specialty Grocery - Neighborhood	International market, imports, novelty	2,000
11	Pharmacy - Neighborhood	Central Pharmacy or similar brand	2,500
12	Restaurant - African Cuisine	Unique eateries, African cuisine	1,500
13	Restaurant - Middle Eastern	Unique eateries, Middle Eastern bistro	1,500
14	Restaurant - Fish by Name	Unique eateries, seafood restaurant	2,000
15	Entertain - Comedy, Piano, Dance	Pride comedy, piano duel, dance club	5,000
16	Specialty Foods - Bakery, Sweets	Daily bakery, breads, cupcakes, orders	<u>2,000</u>
		Subtotal Old Town Core	30,000
17	Appliances, Electronics	New and used appliance showroom	3,000
18	Furniture - Mattresses	Mattresses, ready-to-assemble furniture	3,000
19	Home Improve - Contractors	Plumbing, roof, siding, window svcs	1,500
20	Home Improve - Locksmith, Safes	Locksmith shop with safe showroom	2,500
21	Home Improve - Floors	Carpet, tile, and flooring showroom	3,000
22	Home Improve - Electric, Light Fixtures	Light fixtures and installation svcs	1,500
23	Laundry and Dry Cleaning	Modern laundromat, not dry cleaning	2,000
24	Convenience w/out Gas	Wine + cheese cellar, beer cave, deli	2,000
25	Office Supplies	Hourly computer rental, print & ship	2,500
26	Marketing - Recording Studio	Recording studio, karaoke bar, DJ svc	2,000
27	Fitness Centers, Health Clubs, Gyms	Fitness center, martial arts, yoga studio	3,000
30	Non-Restaurant Catering Services	Specialty catering, special order svcs	1,000
28	Overnight Accommodations	Boutique style hotel with retreat center	.
29	Event Halls, Meeting Venues	Meeting space linked to boutique hotel	<u>3,000</u>
		Subtotal Old Town Periphery	30,000
		Total Estimated Square Feet	<u><u>60,000</u></u>

Source: Based on a Comprehensive Market Analysis and retail study prepared by LandUseUSA | Urban Strategies; 2023.

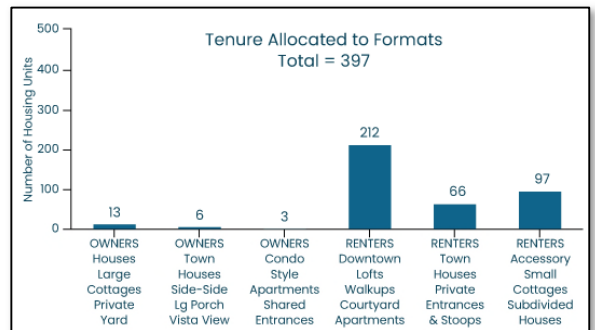
Old Town District

Owner Potential – Avoid over-building new detached houses for owners and explore alternative formats like side-by-side duplexes and townhouses. Build no more than thirteen (13) detached houses for owners each year. Also strive to build nine (9) townhouses with private entrances and porches, or a few condo style apartments with shared entrances. Attached units should have vista views of the Grand River and/or retail core; and townhouses should have private porches.

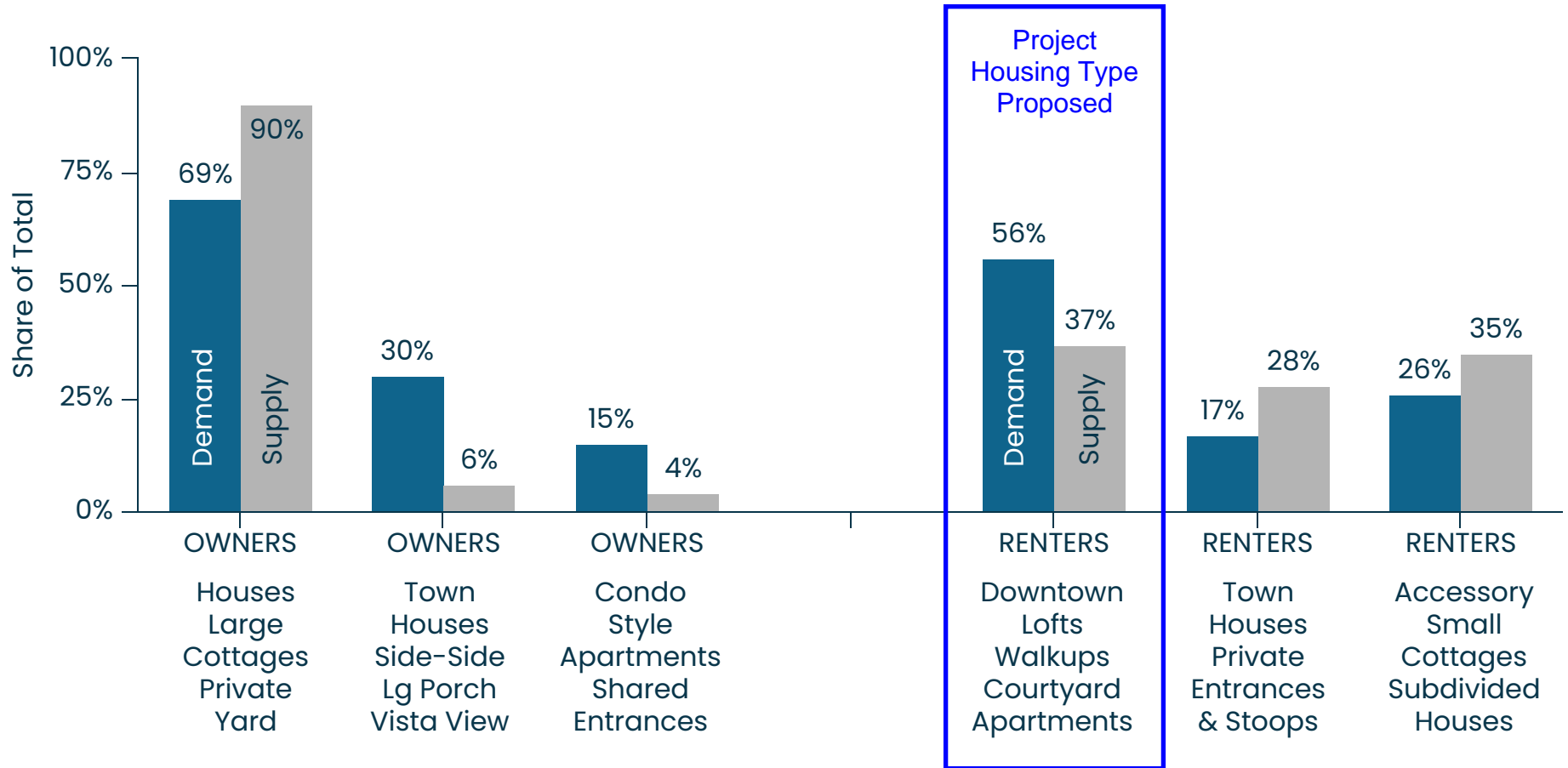
Renter Potential – For renters, focus on the development of up to 375 new units throughout the district each year, including 212 lofts, walkups, and courtyard apartments. Diversify the choices with 66 new for-lease townhouses with private entrances and stoops; and 97 accessory dwellings, small cottages, and units in small apartment houses.

Additional Notes – About half of the new renters will be “Colleges and Cafes” and “Striving Singles” target markets with exceptionally high movership rates. They tend to turn-over the housing stock quickly and removing them from the analysis reduces the renter market potential to about 200 units annually. For every new residential unit that is constructed, at least one existing unit should be rehabilitated, renovated, remodeled. Some optimal Step Building © formats are shown below and would be ideal for sites located adjacent to Old Town’s retail core.

Residential Summary



The Housing Mismatch | Lansing Old Town Capture with New Builds v. Existing Units | 2025

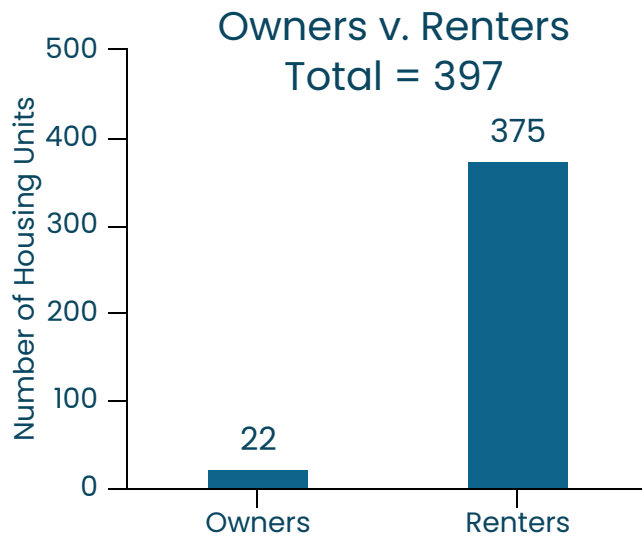


Supply represents all existing housing units as reported by the American Community Survey with one-year and five-year estimates through 2021. Demand is based on the number of new households migrating into the Old Town Lansing study area each year. All figures are unadjusted for out-migration; internal movership among existing households; vacancies; and new projects that might be in pipeline for future development.



Based on the results of a comprehensive Residential Target Market Analysis and analysis prepared by LandUseUSA | Urban Strategies; 2022-2023.

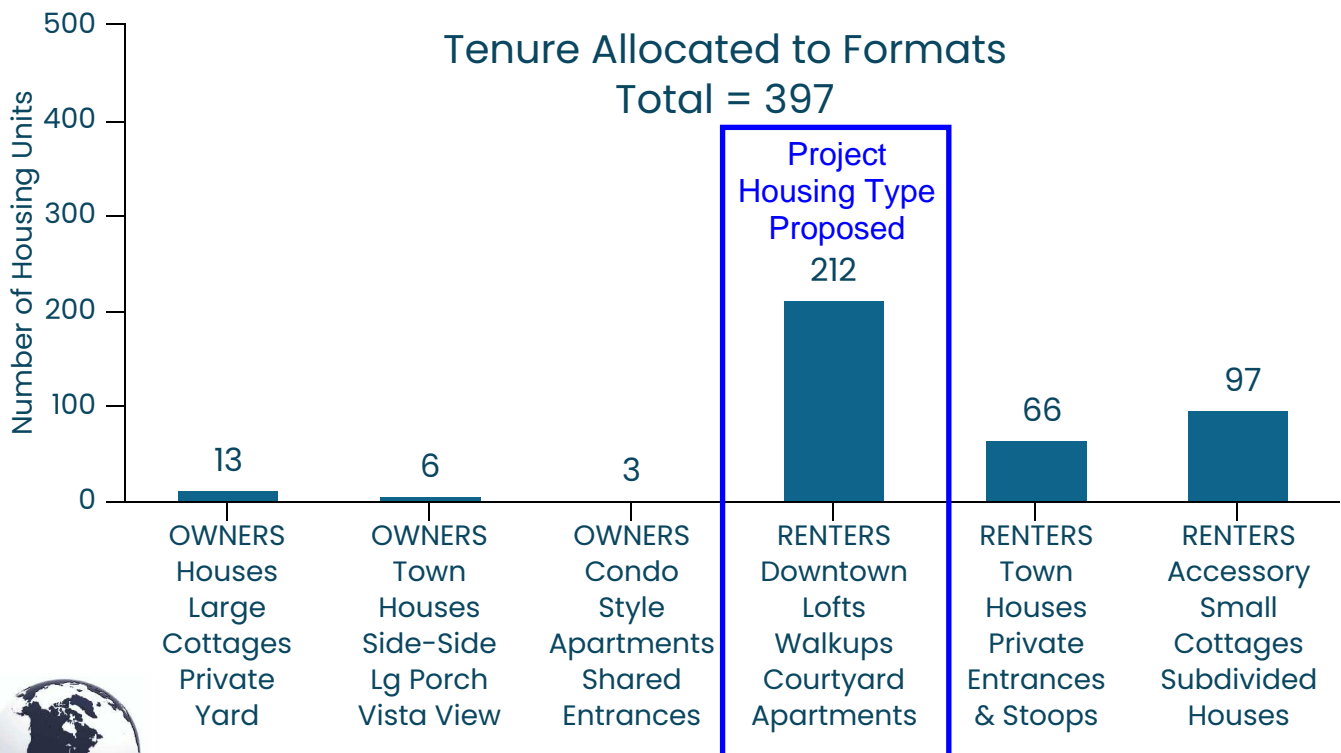
Annual Market Potential | **Lansing Old Town** Capture with New Builds | Year 2025



Note: Includes about 204 in-migrating singles (i.e., the Colleges & Cafes and Striving Singles lifestyle clusters) who tend to seek student housing formats.



All charts represent the minimum and conservative market potential based on in-migration only, and excluding internal movership. There is a need to CAPTURE these new households that are moving into Old Town Lansing by building new units every year. All figures are unadjusted for out-migration, current vacancies, and competing developments that might be in the construction pipeline.



Annual Market Potential | Old Town Capture of New Owners | Year 2025

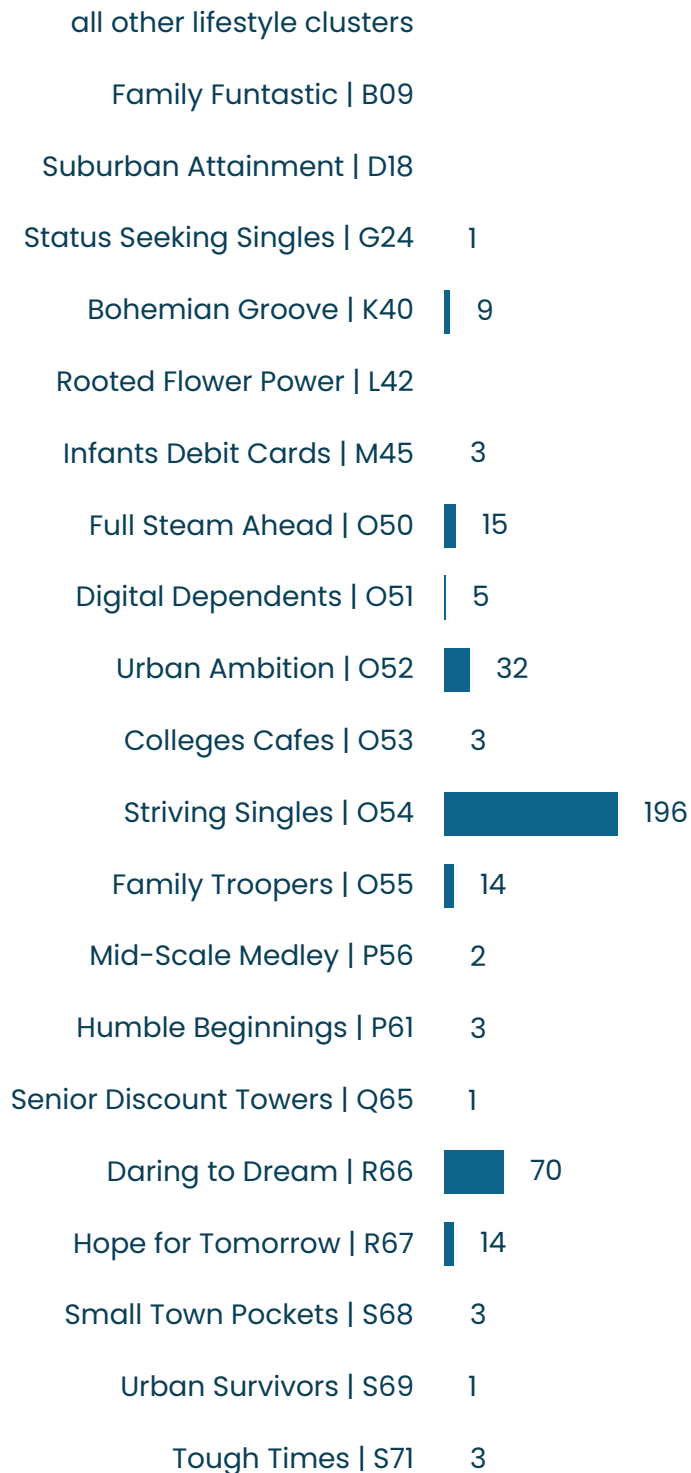
all other lifestyle clusters		4
Family Funtastic B09		
Suburban Attainment D18		1
Status Seeking Singles G24		1
Bohemian Groove K40		1
Rooted Flower Power L42		1
Infants Debit Cards M45		3
Full Steam Ahead O50		
Digital Dependents O51		3
Urban Ambition O52		1
Colleges Cafes O53		1
Striving Singles O54		1
Family Troopers O55		
Mid-Scale Medley P56		2
Humble Beginnings P61		
Senior Discount Towers Q65		
Daring to Dream R66		1
Hope for Tomorrow R67		
Small Town Pockets S68		1
Urban Survivors S69		1
Tough Times S71		

Total = 22
Annual Capture
Owner Households
(excludes Rehabs
and Interception)

Underlying Mosaic Lifestyle Clusters provided by Experian Decision Analytics through 2021, and with forecasts through 2025. Analysis & exhibit prepared by LandUseUSA on behalf of Old Town Lansing; 2022 - 2023.



Annual Market Potential | Old Town Capture of New Renters | Year 2025



Total = 375
Annual Capture
Renter Households
(excludes Rehabs
and Interception)

Underlying Mosaic Lifestyle Clusters provided by Experian Decision Analytics through 2021, and with forecasts through 2025. Analysis & exhibit prepared by LandUseUSA on behalf of Downtown Lansing, Inc.; 2022 - 2023.



Preferred Home Values | Old Town Capture with New-Builds | Year 2025

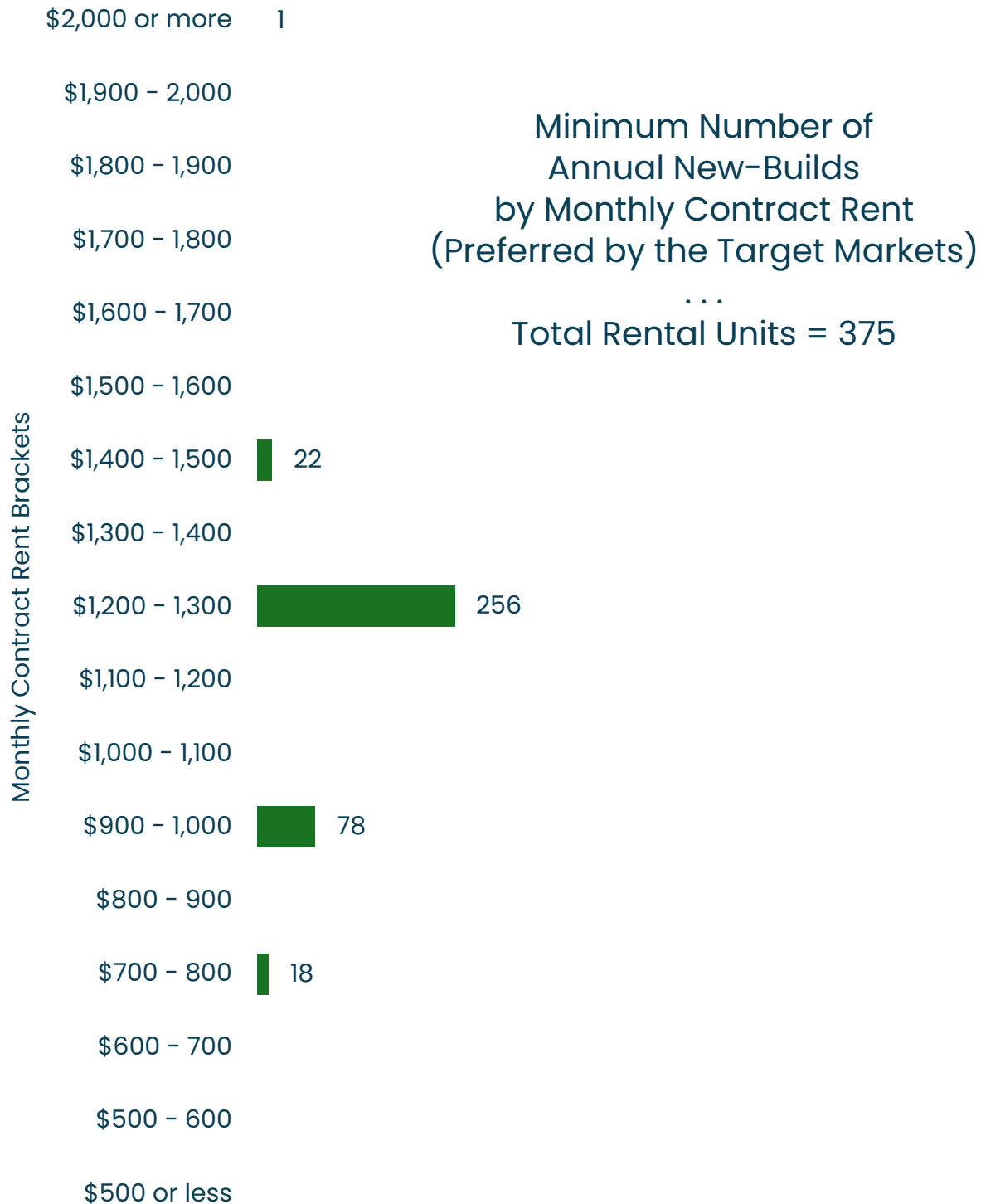
New-Build Home Value Brackets		Minimum Number of Annual New-Builds by Total Home Value (Preferred by the Target Markets)
\$500,000 or more		
\$475 - 500,000		
\$450 - 475,000	1	
\$425 - 450,000		
\$400 - 425,000		...
		Total Owner Units = 22
\$375 - 400,000		
\$350 - 375,000		
\$325 - 350,000		
\$300 - 325,000	1	
\$275 - 300,000	4	
\$250 - 275,000	2	
\$225 - 250,000	5	
\$200 - 225,000	4	
\$175 - 200,000	2	
\$150 - 175,000	3	
\$150,000 or less		

Based on the results of a Target Market Analysis and study of households moving into the local market. Analysis & exhibit prepared by LandUseUSA | Urban Strategies on behalf of Downtown Lansing, Inc.; 2022 - 2023.



LandUseUSA
UrbanStrategies

Preferred Contract Rents | Old Town Capture with New Builds | Year 2025

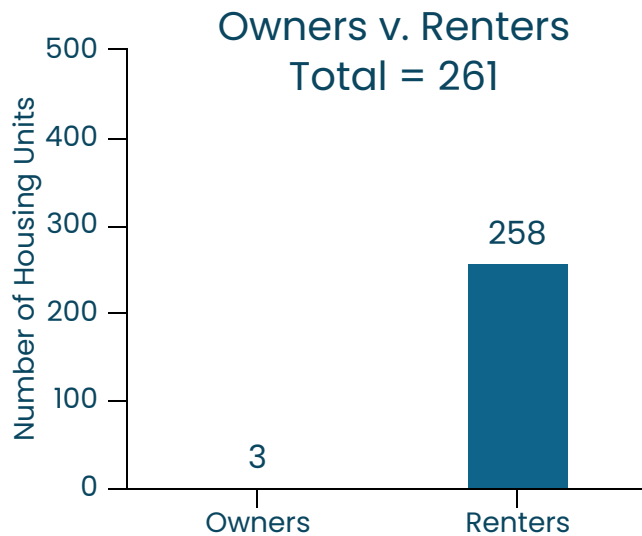


Based on the results of a Target Market Analysis and study of households moving into the local market. Analysis & exhibit prepared by LandUseUSA | Urban Strategies on behalf of Housing Lenawee; 2022 - 2023.



Annual Market Potential | Lansing Old Town

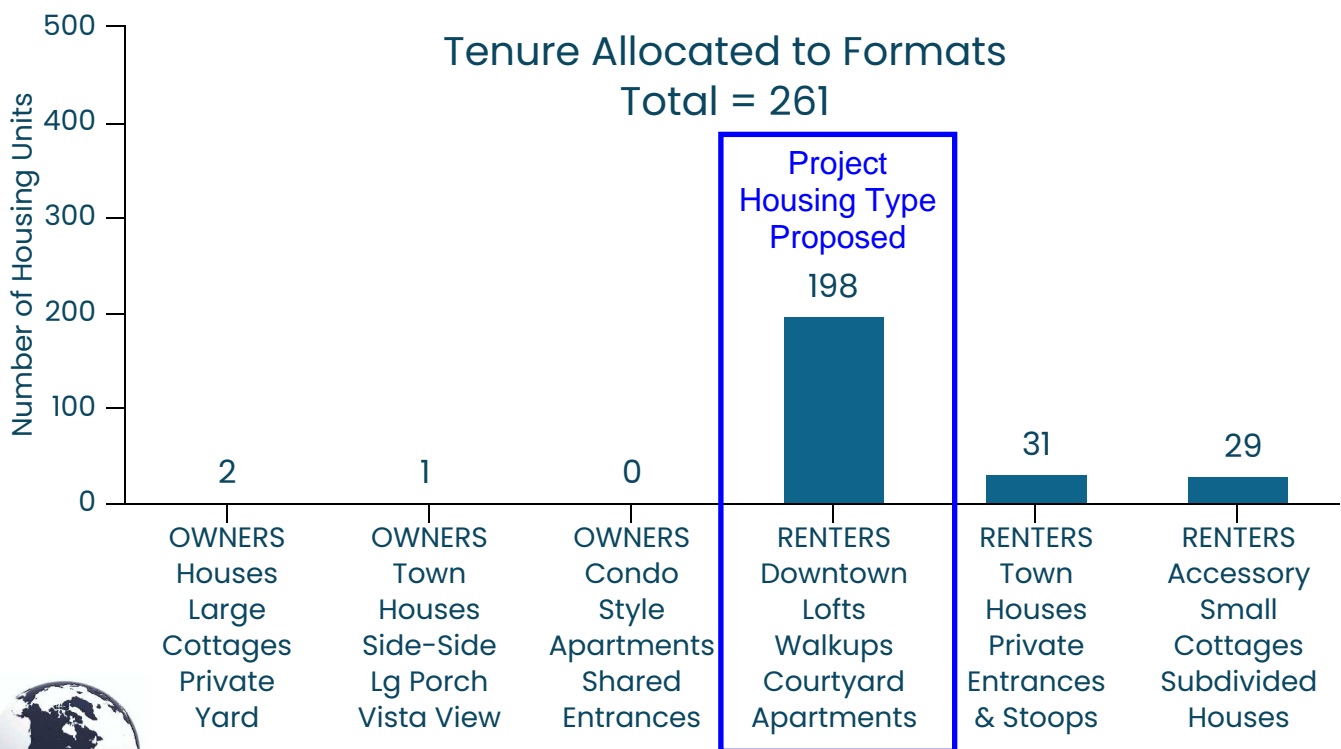
Intercept with New Builds | Year 2025



Note: Includes about 200 singles (i.e., the Colleges & Cafes and Striving Singles lifestyle clusters) who are on the move but currently bypassing Lansing's Old Town District each year.

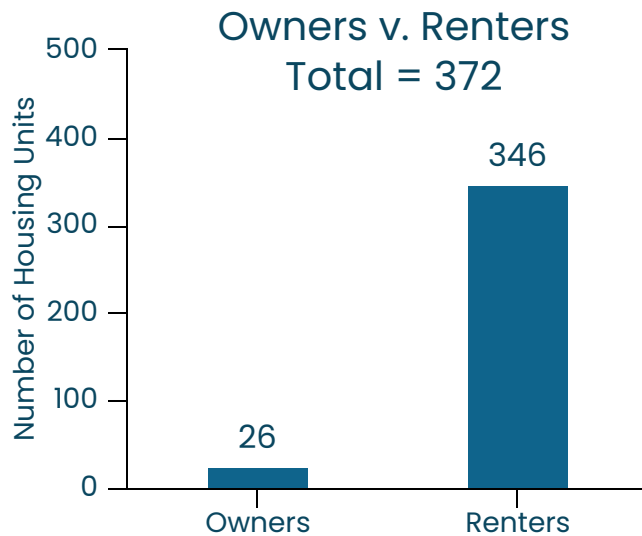


Both charts are based on the history of in-migration for Lansing's Old Town District over the past five years, and excluding internal movership. There is an upside opportunity to INTERCEPT these households that are on the move but currently bypassing the district. All figures are unadjusted for out-migration, current vacancies, and competing developments that might be in the construction pipeline.



Annual Market Potential | Lansing Old Town

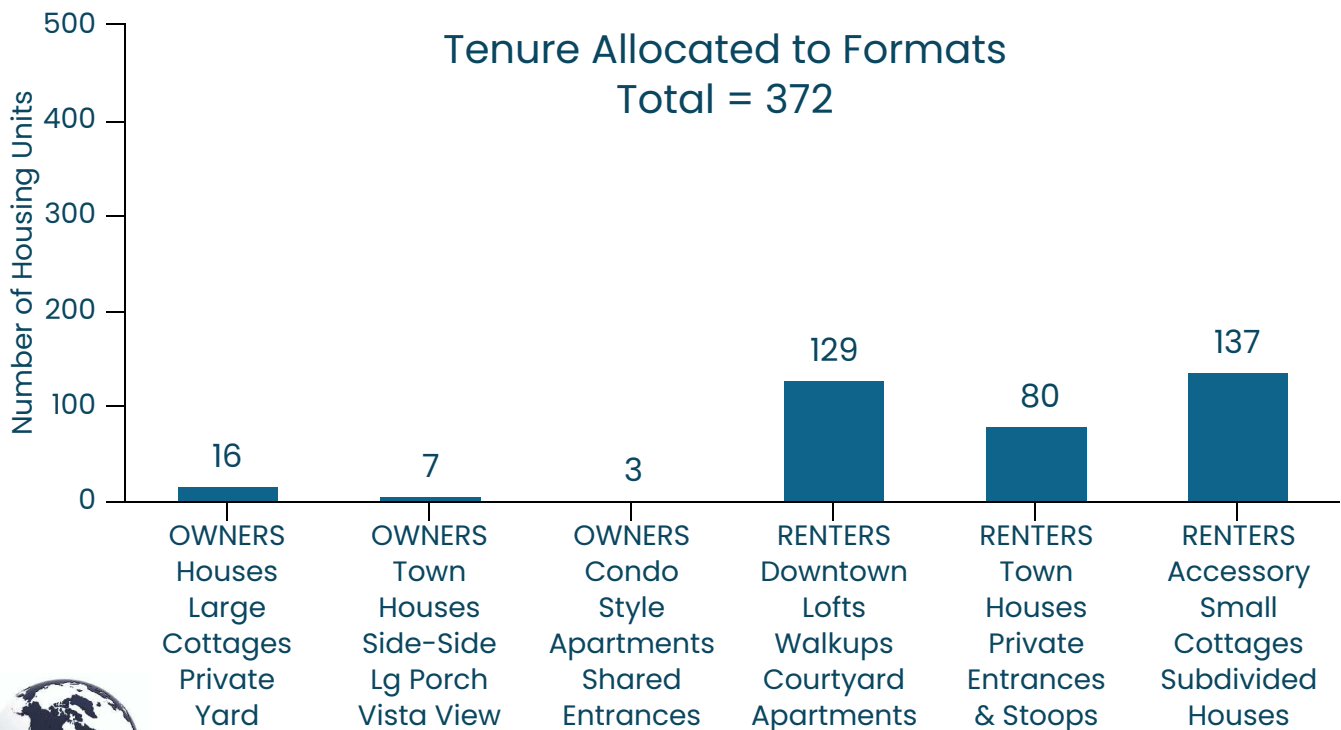
Retain with Rehabs | Year 2025



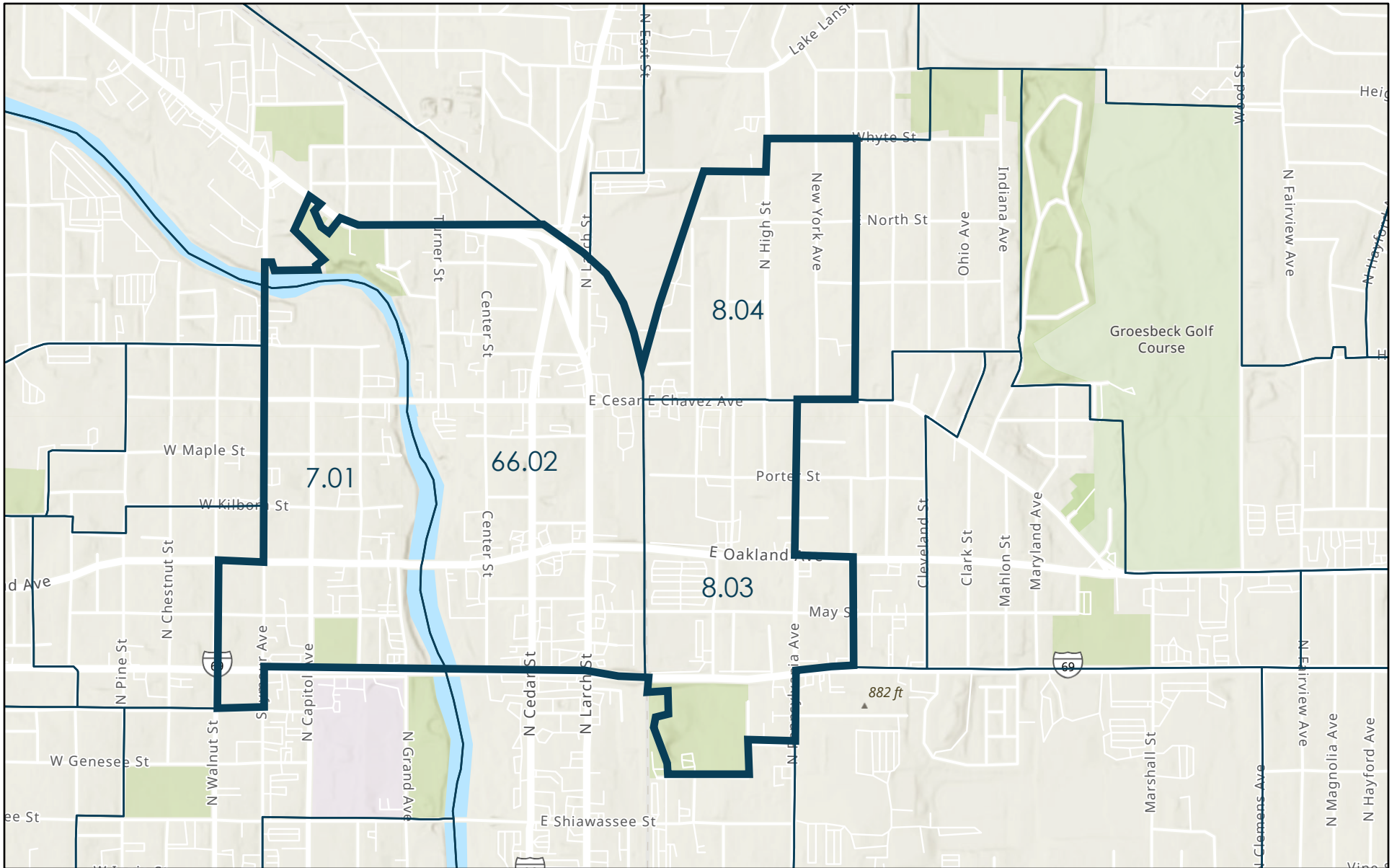
Note: Includes about 110 existing singles (i.e., the Colleges & Cafes and Striving Singles lifestyle clusters) who are swapping addresses within Lansing's Old Town District each year.



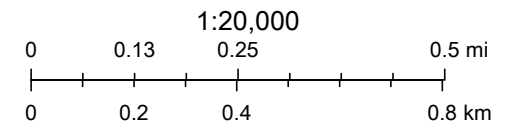
Both charts represent a conservative market potential based on internal movership only, and excluding in-migration. There is a need to RETAIN these existing households that are moving within Lansing's Old Town District by rehabbing outdated units every year. All figures are unadjusted for out-migration, current vacancies, and competing developments that might be in the construction pipeline.



Block Groups | Residential CMA
Old Town Study Area | 2020 Census



4/7/2023



Esri, NASA, NGA, USGS, FEMA, Province of Ontario, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US

EXHIBIT C

Table 4 – Tax Increment Financing Estimates

Table 4a1 - Base Year/Initial Taxable Value (ITV) Information

**Table 4a2 - Total Estimated Taxes Paid to All Taxing Jurisdictions
on the Base Year Taxable Value/Initial Taxable Value (ITV)**

Table 4b - Estimated Future Taxable Value (FTV) Information

Table 4c - Total Tax Increment Revenue Capture Estimate

Table 4d - Tax Increment Revenue Reimbursement Allocation Table

**Table 4e – Total Taxes Paid to All Taxing Jurisdiction on the Total
Captured Value (excludes any Base Year/ITV) During Brownfield Plan
Tax Capture Period**

Table 4f1 – Tax Capture Not Allowed by BRA

**Table 4f2 – 10% of Tax Capture Passed-Through/Shared with Taxing
Jurisdiction**

TURNER NORTH DEVELOPMENT - OLD TOWN - NEW CONSTRUCTION PROJECT
1413 through portion of 1503 Turner Street, Lansing, Michigan (6 Tax Parcel IDs)
Table 4a1 - Base Year/ Initial Taxable Value (ITV) Information

Property Identification		Base Year/ Initial Taxable Value (ITV) of All Eligible Property in the Brownfield Plan by Property Classification						Notes
Address	Tax Parcel Number	Land	Land Improvements	Building	Real Property Subtotal	Personal Property	Total	BASE YEAR = 2025
0 TURNER	33-01-01-09-252-171	\$ 3,568	\$ -	\$ -	\$ 3,568	\$ -	\$ 3,568	
0 TURNER	33-01-01-09-252-152	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Tax Exempt/ City-owned Property for 2025
1413 TURNER	33-01-01-09-252-131	\$ 11,334	\$ -	\$ 14,765	\$ 26,099	\$ -	\$ 26,099	
1421 TURNER	33-01-01-09-252-161	\$ 12,270	\$ -	\$ 28,350	\$ 40,620	\$ -	\$ 40,620	
1429 TURNER	33-01-01-09-252-181	\$ 5,743	\$ -	\$ 3,577	\$ 9,320	\$ -	\$ 9,320	
1503 TURNER (portion of)	33-01-01-09-252-191	\$ 4,653	\$ -	\$ -	\$ 4,653	\$ -	\$ 4,653	
Totals		\$ 37,568	\$ -	\$ 46,693	\$ 84,260	\$ -	\$ 84,260	-

Last revised: 4/2/2025

TURNER NORTH DEVELOPMENT - OLD TOWN - NEW CONSTRUCTION PROJECT

1413 through portion of 1503 Turner Street, Lansing, Michigan (6 Tax Parcel IDs)

Table 4a2 - Total Estimated Taxes Paid to All Taxing Jurisdictions on the Base Year Taxable Value/ Initial Taxable Value (ITV)

	AD VALOREM TAXING AUTHORITIES/ TAXING JURISDICTIONS ¹	Real Property	Calendar/ Tax Year	2025
		Buildings, Improvements to Land & Land		
		Millage Rate Paid		
-	CITY OF LANSING	-	-	-
-	City Operating - Lansing	19.4400		\$ 1,638
-	Storm/ Montgomery Drain	0.2600		\$ 22
-	Public Safety	3.5000		\$ 295
-	<i>Subtotal of Local Government Unit (LGU): Annual</i>	<i>23.2000</i>		<i>\$ 1,955</i>
-	INGHAM COUNTY	-	-	-
-	Ingham County	12.3921		\$ 1,044
-	Capital Region Airport Authority - CRAA	0.6990		\$ 59
-	Capital Area Transportation Authority - CATA	2.9895		\$ 252
-	LIBRARY	-	-	-
-	Capital Area District Libraries - CADL	1.5590		\$ 131
-	INTERMEDIATE SCHOOL DISTRICTS (ISD)	-	-	-
-	ISD Operating & Special Education	4.9378		\$ 416
-	COMMUNITY COLLEGE	-	-	-
-	Lansing Community College - LCC	3.7692		\$ 318
-	LOCAL SCHOOL MILLAGES: excludes State School millages	-	-	-
-	Lansing School District Debt (District #33020)	4.1000		\$ 345
-	Lansing School District Sinking Fund	2.9575		\$ 249
-	<i>Subtotal of Non-LGU Local: Annual</i>	<i>33.4041</i>		<i>\$ 2,815</i>
-	Total Local Tax Capture: Annual	56.6041		\$ 4,769
-	STATE SCHOOL MILLAGES: excludes Local School millages	Millage Rate Paid	-	-
-	State Education Tax - SET	6.0000		\$ 506
-	Local School Operating - LSO	17.4478		\$ 1,470
-	Total State & Local School: Annual	23.4478		\$ 1,976
-	TOTAL LOCAL and STATE & LOCAL SCHOOL TAX CAPTURE: ANNUAL	80.0519		\$ 6,745

Notes:

1 The most current available millage rates are utilized (Summer 2024 and Winter 2024).

Last revised: 4/2/2025

TURNER NORTH DEVELOPMENT - OLD TOWN - NEW CONSTRUCTION PROJECT

1413 through portion of 1503 Turner Street, Lansing, Michigan (6 Tax Parcel IDs)

Table 4b - Estimated Future Taxable Value (FTV) Information^{1,2}

FIRST YEAR OF TAX CAPTURE

Tax Year	Calendar/ Tax Year		FIRST YEAR OF TAX CAPTURE																																			
	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057							
	FYE	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057							
Estimated Percentage (%) Change In Future Taxable Values (TV) of Building(s), Land Improvements & Land (excludes any Personal Property)			0.00%	0.00%	0.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%								
Estimated Future Taxable Value (FTV) and True Cash Value (TCV) of Building(s), Land Improvements & Land Upon Completion	FTV	TCV	Tax Year =																																			
			2026	2027	2028	2029																																
			Notes	% Completed by 12/31/25	% Completed by 12/31/26	% Completed by 12/31/27	% Completed by 12/31/28																															
Multi-Family Residential Apartment Units	\$ 4,138,100	\$ 8,276,103	Includes AV/FTV of Land upon 100% completion.	0%	30%	90%	100%	1,241,400	3,724,300	4,138,100	4,262,200	4,390,100	4,521,800	4,657,500	4,797,200	4,941,100	5,089,300	5,242,000	5,399,300	5,561,300	5,728,100	5,899,900	6,076,900	6,259,200	6,447,000	6,640,400	6,839,600	7,044,800	7,256,100	7,473,800	7,698,000	7,928,900	8,166,800	8,411,800	8,664,200	8,924,100	9,191,800	9,467,600
Total	\$ 4,138,100	\$ 8,276,103	-	-	-	-	-	1,241,400	3,724,300	4,138,100	4,262,200	4,390,100	4,521,800	4,657,500	4,797,200	4,941,100	5,089,300	5,242,000	5,399,300	5,561,300	5,728,100	5,899,900	6,076,900	6,259,200	6,447,000	6,640,400	6,839,600	7,044,800	7,256,100	7,473,800	7,698,000	7,928,900	8,166,800	8,411,800	8,664,200	8,924,100	9,191,800	9,467,600
Total Future Taxable Value (FTV) of Building(s) and Land Improvements, Land & Personal Property (if any)			1,241,400	3,724,300	4,138,100	4,262,200	4,390,100	4,521,800	4,657,500	4,797,200	4,941,100	5,089,300	5,242,000	5,399,300	5,561,300	5,728,100	5,899,900	6,076,900	6,259,200	6,447,000	6,640,400	6,839,600	7,044,800	7,256,100	7,473,800	7,698,000	7,928,900	8,166,800	8,411,800	8,664,200	8,924,100	9,191,800	9,467,600					
Base Year/ Initial Taxable Value (ITV) of Building(s) and Land Improvements			46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693	46,693		
Base Year/ Initial Taxable Value (ITV) of Land			37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	37,568	
Total Base Year/ Initial Taxable Value (ITV)			84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260	84,260		
Total Captured Taxable Value (= Total FTV of Building(s) and Land Improvements, Land & Personal Property (if any) minus Base Year/ ITV)			\$ -	\$ 3,640,040	\$ 4,053,840	\$ 4,177,940	\$ 4,305,840	\$ 4,437,540	\$ 4,573,240	\$ 4,712,940	\$ 4,856,840	\$ 5,005,040	\$ 5,157,740	\$ 5,315,040	\$ 5,477,040	\$ 5,643,840	\$ 5,815,640	\$ 5,992,640	\$ 6,174,940	\$ 6,362,740	\$ 6,556,140	\$ 6,755,340	\$ 6,960,540	\$ 7,171,840	\$ 7,389,540	\$ 7,613,740	\$ 7,844,640	\$ 8,082,540	\$ 8,327,540	\$ 8,579,940	\$ 8,877,407	\$ 9,145,107	\$ 9,420,907					

Notes:

All Future Taxable Values (FTV)/Future Assessed Values (FAV) are estimates only; the actual FTV/FAV may be higher or lower than estimated, and must be determined upon project completion by the governing body's Assessing personnel. FTV/FAV per square foot and/or per room/unit for both new construction and renovations may vary widely depending on the quality, quantity, type of improvements, and the property's location.

1 Additionally, for any renovations (if applicable), the FTV/FAV depends on whether improvements are assessed as "new improvements" or just "replacement/repair," as determined by Assessing personnel. Until improvements are completed and assessed, it is only possible to estimate the FTV/FAV based on various assumptions.

The Brownfield Plan will also capture all Personal Property taxes allowed for tax capture. The estimates of the Future Assessed Value (FAV) of Personal Property, if any are provided, and any associated Tax Increment Revenues, are estimates only, and the actual values of Personal Property and any associated property taxes generated are difficult to estimate due to the following: (a) uncertainty regarding the amount, value and type of Personal Property to be included in the project; (b) different depreciation rates applying to the various categories of Personal Property, such as Furniture and Fixtures, Office and Electronic Equipment, Machinery and Equipment, and Computer Equipment; and (c) Personal Property being exempt from taxes if its True Cash Value (after depreciation) is less than \$180,000 and the proper forms are submitted to the local unit of government (pursuant to Michigan Public Act 153 of 2013, as amended). The estimated Assessed/Taxable Value of any existing Personal Property is included in the Plan's Base Year/Initial Taxable Value.

TURNER NORTH DEVELOPMENT - OLD TOWN - NEW CONSTRUCTION PROJECT
1413 through portion of 1503 Turner Street, Lansing, Michigan (6 Tax Parcel IDs)

Table 4e - Total Taxes Paid to All Taxing Jurisdictions on the Total Captured Value (excludes any Base Year/ ITV) During Brownfield Plan Tax Capture Period

AD VALOREM TAXING AUTHORITIES/ TAXING JURISDICTIONS ¹	Real Property	Commercial Personal Property	Calendar/ Tax Year																														Total Taxes Paid		
	Multi-Family Residential Apartment Units	Furniture & Fixtures, Machinery & Equipment, Other	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056		2057	
	Buildings, Improvements to Land & Land		BP Capture Year	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28		29	30
CITY OF LANSING			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City Operating - Lansing	19.4400	19.4400	-	70,762	78,807	81,219	83,706	86,266	88,904	91,620	94,417	97,298	100,266	103,324	106,474	109,716	113,056	116,497	120,041	123,692	127,451	131,324	135,313	139,421	143,653	148,011	152,500	157,125	161,887	166,794	172,577	177,781	183,142	\$ 3,663,042	
Storm/ Montgomery Drain	0.2600	0.2600	-	946	1,054	1,086	1,120	1,154	1,189	1,225	1,263	1,301	1,341	1,382	1,424	1,467	1,512	1,558	1,605	1,654	1,705	1,756	1,810	1,865	1,921	1,980	2,040	2,101	2,165	2,231	2,308	2,378	2,449	\$ 48,991	
Public Safety	3.5000	3.5000	-	12,740	14,188	14,623	15,070	15,531	16,006	16,495	16,999	17,518	18,052	18,603	19,170	19,753	20,355	20,974	21,612	22,270	22,946	23,644	24,362	25,101	25,863	26,648	27,456	28,289	29,146	30,030	31,071	32,008	32,973	\$ 659,498	
Subtotal of Local Government Unit (LGU): Annual	23.2000	23.2000	\$ -	\$ 84,449	\$ 94,049	\$ 96,928	\$ 99,895	\$ 102,951	\$ 106,099	\$ 109,340	\$ 112,679	\$ 116,117	\$ 119,660	\$ 123,309	\$ 127,067	\$ 130,937	\$ 134,923	\$ 139,029	\$ 143,259	\$ 147,616	\$ 152,102	\$ 156,724	\$ 161,485	\$ 166,387	\$ 171,437	\$ 176,639	\$ 181,996	\$ 187,515	\$ 193,199	\$ 199,055	\$ 205,956	\$ 212,166	\$ 218,565	\$ 4,371,532	
Local Government Unit (LGU): Cumulative			\$ -	\$ 84,449	\$ 178,498	\$ 275,426	\$ 375,322	\$ 478,273	\$ 584,372	\$ 693,712	\$ 806,391	\$ 922,508	\$ 1,042,167	\$ 1,165,476	\$ 1,292,543	\$ 1,423,480	\$ 1,558,403	\$ 1,697,433	\$ 1,840,691	\$ 1,988,307	\$ 2,140,409	\$ 2,297,133	\$ 2,458,618	\$ 2,625,004	\$ 2,796,442	\$ 2,973,080	\$ 3,155,076	\$ 3,342,591	\$ 3,535,790	\$ 3,734,844	\$ 3,940,800	\$ 4,152,967	\$ 4,371,532	-	
INGHAM COUNTY			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ingham County	12.3921	12.3921	-	45,108	50,236	51,773	53,358	54,990	56,672	58,403	60,186	62,023	63,915	65,865	67,872	69,939	72,068	74,261	76,520	78,848	81,244	83,713	86,256	88,874	91,572	94,350	97,212	100,160	103,196	106,323	110,010	113,327	116,745	\$ 2,335,020	
Capital Region Airport Authority - CRAA	0.6990	0.6990	-	2,544	2,834	2,920	3,010	3,102	3,197	3,294	3,395	3,499	3,605	3,715	3,828	3,945	4,065	4,189	4,316	4,448	4,583	4,722	4,865	5,013	5,165	5,322	5,483	5,650	5,821	5,997	6,205	6,392	6,585	\$ 131,711	
Capital Area Transportation Authority - CATA	2.9895	2.9895	-	10,882	12,119	12,490	12,872	13,266	13,672	14,089	14,520	14,963	15,419	15,889	16,374	16,872	17,386	17,915	18,460	19,021	19,600	20,195	20,809	21,440	22,091	22,761	23,452	24,163	24,895	25,650	26,539	27,339	28,164	\$ 563,306	
LOCAL SCHOOL MILLAGES: excludes State School millages			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lansing School District Debt (District #33020)	4.1000	4.1000	-	14,924	16,621	17,130	17,654	18,194	18,750	19,323	19,913	20,521	21,147	21,792	22,456	23,140	23,844	24,570	25,317	26,087	26,880	27,697	28,538	29,405	30,297	31,216	32,163	33,138	34,143	35,178	36,397	37,495	38,626	\$ 772,555	
Lansing School District Sinking Fund	2.9575	2.9575	-	10,765	11,989	12,356	12,735	13,124	13,525	13,939	14,364	14,802	15,254	15,719	16,198	16,692	17,200	17,723	18,262	18,818	19,390	19,979	20,586	21,211	21,855	22,518	23,201	23,904	24,629	25,375	26,255	27,047	27,862	\$ 557,276	
Subtotal of Non-LGU Local: Annual	33.4041	33.4041	\$ -	\$ 121,592	\$ 135,415	\$ 139,560	\$ 143,833	\$ 148,232	\$ 152,765	\$ 157,432	\$ 162,238	\$ 167,189	\$ 172,290	\$ 177,544	\$ 182,956	\$ 188,527	\$ 194,266	\$ 200,179	\$ 206,268	\$ 212,542	\$ 219,002	\$ 225,656	\$ 232,511	\$ 239,569	\$ 246,841	\$ 254,330	\$ 262,043	\$ 269,990	\$ 278,174	\$ 286,605	\$ 296,542	\$ 305,484	\$ 314,697	\$ 6,294,271	
Non-LGU Local: Cumulative			\$ -	\$ 121,592	\$ 257,007	\$ 396,567	\$ 540,400	\$ 688,632	\$ 841,397	\$ 998,829	\$ 1,161,067	\$ 1,328,256	\$ 1,500,545	\$ 1,678,090	\$ 1,861,045	\$ 2,049,573	\$ 2,243,839	\$ 2,444,018	\$ 2,650,286	\$ 2,862,827	\$ 3,081,829	\$ 3,307,485	\$ 3,539,996	\$ 3,779,565	\$ 4,026,406	\$ 4,280,736	\$ 4,542,779	\$ 4,812,769	\$ 5,090,943	\$ 5,377,548	\$ 5,674,090	\$ 5,979,574	\$ 6,294,271	-	
Total Local Tax: Annual	56.6041	56.6041	\$ -	\$ 206,041	\$ 229,464	\$ 236,489	\$ 243,728	\$ 251,183	\$ 258,864	\$ 266,772	\$ 274,917	\$ 283,306	\$ 291,949	\$ 300,853	\$ 310,023	\$ 319,464	\$ 329,189	\$ 339,208	\$ 349,527	\$ 360,157	\$ 371,104	\$ 382,380	\$ 393,995	\$ 405,956	\$ 418,278	\$ 430,969	\$ 444,039	\$ 457,505	\$ 471,373	\$ 485,660	\$ 502,498	\$ 517,651	\$ 533,262	\$ 10,665,803	
Total Local Tax: Cumulative			\$ -	\$ 206,041	\$ 435,505	\$ 671,994	\$ 915,722	\$ 1,166,905	\$ 1,425,769	\$ 1,692,541	\$ 1,967,458	\$ 2,250,763	\$ 2,542,713	\$ 2,843,566	\$ 3,153,589	\$ 3,473,053	\$ 3,802,242	\$ 4,141,450	\$ 4,490,977	\$ 4,851,134	\$ 5,222,239	\$ 5,604,618	\$ 5,998,614	\$ 6,404,569	\$ 6,822,847	\$ 7,253,816	\$ 7,697,855	\$ 8,155,360	\$ 8,626,733	\$ 9,112,392	\$ 9,614,890	\$ 10,132,541	\$ 10,665,803	-	
STATE SCHOOL MILLAGES: excludes Local School millages			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Education Tax - SET	6.0000	6.0000	-	21,840	24,323	25,068	25,835	26,625	27,439	28,278	29,141	30,030	30,946	31,890	32,862	33,863	34,894	35,956	37,050	38,176	39,337	40,532	41,763	43,031	44,337	45,682	47,068	48,495	49,965	51,480	53,034	54,711	56,525	\$ 1,130,569	
Local School Operating - LSO	17.4478	5.4478	-	63,511	70,731	72,896	75,127	77,425	79,793	82,230	84,741	87,327	89,991	92,736	95,562	98,473	101,470	104,558	107,739	111,016	114,390	117,866	121,446	125,133	128,931	132,843	136,872	141,023	145,297	149,701	154,891	159,562	164,374	\$ 3,287,656	
Total State & Local School: Annual	23.4478	11.4478	\$ -	\$ 85,351	\$ 95,054	\$ 97,963	\$ 100,962	\$ 104,051	\$ 107,232	\$ 110,508	\$ 113,882	\$ 117,357	\$ 120,938	\$ 124,626	\$ 128,425	\$ 132,336	\$ 136,364	\$ 140,514	\$ 144,789	\$ 149,192	\$ 153,727	\$ 158,398	\$ 163,209	\$ 168,164	\$ 173,268	\$ 178,525	\$ 183,940	\$ 189,518	\$ 195,262	\$ 201,181	\$ 208,156	\$ 214,433	\$ 220,900	\$ 4,418,224	
Total State & Local School: Cumulative			\$ -	\$ 85,351	\$ 180,405	\$ 278,368	\$ 379,331	\$ 483,381	\$ 590,613	\$ 701,122	\$ 815,004	\$ 932,361	\$ 1,053,299	\$ 1,177,925	\$ 1,306,349	\$ 1,438,685	\$ 1,575,049	\$ 1,715,563	\$ 1,860,352	\$ 2,009,544	\$ 2,163,271	\$ 2,321,669	\$ 2,484,878	\$ 2,653,042	\$ 2,826,310	\$ 3,004,836	\$ 3,188,775	\$ 3,378,293	\$ 3,573,556	\$ 3,774,736	\$ 3,982,892	\$ 4,197,325	\$ 4,418,224	-	
TOTAL LOCAL and STATE & LOCAL SCHOOL TAX: ANNUAL	80.0519	68.0519	\$ -	\$ 291,392	\$ 324,518	\$ 334,452	\$ 344,691	\$ 355,233	\$ 366,097	\$ 377,280	\$ 388,799	\$ 400,663	\$ 412,887	\$ 425,479	\$ 438,447	\$ 451,800	\$ 465,553	\$ 479,722	\$ 494,316	\$ 509,349	\$ 524,831	\$ 540,778	\$ 557,204	\$ 574,119	\$ 591,547	\$ 609,494	\$ 627,978	\$ 647,023	\$ 666,635	\$ 686,840	\$ 710,653	\$ 732,083	\$ 754,162	\$ 15,084,027	
TOTAL LOCAL and STATE & LOCAL SCHOOL TAX: CUMULATIVE			\$ -	\$ 291,392	\$ 615,910	\$ 950,362	\$ 1,295,052	\$ 1,650,286	\$ 2,016,382	\$ 2,393,662	\$ 2,782,461	\$ 3,183,124	\$ 3,596,011	\$ 4,021,490	\$ 4,459,938	\$ 4,911,738	\$ 5,377,291	\$ 5,857,013	\$ 6,351,329	\$ 6,860,678	\$ 7,385,509	\$ 7,926,287	\$ 8,483,492	\$ 9,057,611	\$ 9,649,158	\$ 10,258,652	\$ 10,886,630	\$ 11,533,653	\$ 12,200,288	\$ 12,887,129	\$ 13,597,782	\$ 14,329,865	\$ 15,084,027	-	
Percentage of Local Millages Paid	70.71%	83.18%	0.00%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	
Percentage of State & Local School Millages Paid	29.29%	16.82%	0.00%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	29.29%	

Notes:
¹ The most current available millage rates are utilized (Summer 2024 & Winter 2024) and are assumed to be in effect for the duration of the Plan. Actual rates are subject to change and may be higher or lower, and may include the elimination of existing millages and/or the addition of new millages.

TURNER NORTH DEVELOPMENT - OLD TOWN - NEW CONSTRUCTION PROJECT
 1413 through portion of 1503 Turner Street, Lansing, Michigan (6 Tax Parcel IDs)
 Table 4f1 - Tax Capture Not Allowed by BRA

AD VALOREM TAXING AUTHORITIES/ TAXING JURISDICTIONS ¹	Calendar/ Tax Year	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	Total	
	BP Capture Year	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30		
CITY OF LANSING																																		
- City Operating - Lansing																																		
- Storm/ Montgomery Drain			946	1,054	1,086	1,120	1,154	1,189	1,225	1,263	1,301	1,341	1,382	1,424	1,467	1,512	1,558	1,605	1,654	1,705	1,756	1,810	1,865	1,921	1,980	2,040	2,101	2,165	2,231	2,308	2,378	2,449	\$ 48,991	
- Public Safety			12,740	14,188	14,623	15,070	15,531	16,006	16,495	16,999	17,518	18,052	18,603	19,170	19,753	20,355	20,974	21,612	22,270	22,946	23,644	24,362	25,101	25,863	26,648	27,456	28,289	29,146	30,030	31,071	32,008	32,973	\$ 659,498	
- Subtotal of Local Government Unit (LGU): Annual		\$ -	\$ 13,687	\$ 15,242	\$ 15,709	\$ 16,190	\$ 16,685	\$ 17,195	\$ 17,721	\$ 18,262	\$ 18,819	\$ 19,393	\$ 19,985	\$ 20,594	\$ 21,221	\$ 21,867	\$ 22,532	\$ 23,218	\$ 23,924	\$ 24,651	\$ 25,400	\$ 26,172	\$ 26,966	\$ 27,785	\$ 28,628	\$ 29,496	\$ 30,390	\$ 31,312	\$ 32,261	\$ 33,379	\$ 34,386	\$ 35,423	\$ 708,490	
- Local Government Unit (LGU): Cumulative		\$ -	\$ 13,687	\$ 28,929	\$ 44,638	\$ 60,828	\$ 77,513	\$ 94,709	\$ 112,429	\$ 130,691	\$ 149,510	\$ 168,903	\$ 188,887	\$ 209,481	\$ 230,702	\$ 252,569	\$ 275,101	\$ 298,319	\$ 322,243	\$ 346,894	\$ 372,294	\$ 398,466	\$ 425,432	\$ 453,216	\$ 481,844	\$ 511,340	\$ 541,730	\$ 573,042	\$ 605,302	\$ 638,681	\$ 673,067	\$ 708,490		
INGHAM COUNTY																																		
- Ingham County																																		
- Capital Region Airport Authority - CRAA																																		
- Capital Area Transportation Authority - CATA																																		
LIBRARY																																		
- Capital Area District Libraries - CADL																																		
INTERMEDIATE SCHOOL DISTRICTS (ISD)																																		
- ISD Operating & Special Education																																		
COMMUNITY COLLEGE																																		
- Lansing Community College - LCC																																		
LOCAL SCHOOL MILLAGES: excludes State School millages																																		
- Lansing School District Debt (District #33020)			14,924	16,621	17,130	17,654	18,194	18,750	19,323	19,913	20,521	21,147	21,792	22,456	23,140	23,844	24,570	25,317	26,087	26,880	27,697	28,538	29,405	30,297	31,216	32,163	33,138	34,143	35,178	36,397	37,495	38,626	\$ 772,555	
- Lansing School District Sinking Fund																																		
- Subtotal of Non-LGU Local: Annual		\$ -	\$ 14,924	\$ 16,621	\$ 17,130	\$ 17,654	\$ 18,194	\$ 18,750	\$ 19,323	\$ 19,913	\$ 20,521	\$ 21,147	\$ 21,792	\$ 22,456	\$ 23,140	\$ 23,844	\$ 24,570	\$ 25,317	\$ 26,087	\$ 26,880	\$ 27,697	\$ 28,538	\$ 29,405	\$ 30,297	\$ 31,216	\$ 32,163	\$ 33,138	\$ 34,143	\$ 35,178	\$ 36,397	\$ 37,495	\$ 38,626	\$ 772,555	
- Non-LGU Local: Cumulative		\$ -	\$ 14,924	\$ 31,545	\$ 48,674	\$ 66,328	\$ 84,522	\$ 103,273	\$ 122,596	\$ 142,509	\$ 163,029	\$ 184,176	\$ 205,968	\$ 228,424	\$ 251,563	\$ 275,407	\$ 299,977	\$ 325,295	\$ 351,382	\$ 378,262	\$ 405,959	\$ 434,497	\$ 463,902	\$ 494,199	\$ 525,415	\$ 557,578	\$ 590,716	\$ 624,859	\$ 660,037	\$ 696,435	\$ 733,929	\$ 772,555		
- Total Local Tax: Annual		\$ -	\$ 28,611	\$ 31,863	\$ 32,839	\$ 33,844	\$ 34,879	\$ 35,946	\$ 37,044	\$ 38,175	\$ 39,340	\$ 40,540	\$ 41,776	\$ 43,050	\$ 44,361	\$ 45,711	\$ 47,102	\$ 48,535	\$ 50,011	\$ 51,531	\$ 53,097	\$ 54,710	\$ 56,371	\$ 58,082	\$ 59,844	\$ 61,659	\$ 63,529	\$ 65,454	\$ 67,438	\$ 69,776	\$ 71,881	\$ 74,048	\$ 1,481,045	
- Total Local Tax: Cumulative		\$ -	\$ 28,611	\$ 60,474	\$ 93,312	\$ 127,156	\$ 162,035	\$ 197,981	\$ 235,025	\$ 273,200	\$ 312,539	\$ 353,079	\$ 394,855	\$ 437,905	\$ 482,265	\$ 527,976	\$ 575,078	\$ 623,613	\$ 673,625	\$ 725,156	\$ 778,253	\$ 832,963	\$ 889,333	\$ 947,415	\$ 1,007,259	\$ 1,068,918	\$ 1,132,447	\$ 1,197,901	\$ 1,265,340	\$ 1,335,116	\$ 1,406,996	\$ 1,481,045		
STATE SCHOOL MILLAGES: excludes Local School millages																																		
- State Education Tax - SET																																		
- Local School Operating - LSO																																		
- Total State & Local School: Annual		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
- Total State & Local School: Cumulative		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL LOCAL and STATE & LOCAL SCHOOL TAX: ANNUAL		\$ -	\$ 28,611	\$ 31,863	\$ 32,839	\$ 33,844	\$ 34,879	\$ 35,946	\$ 37,044	\$ 38,175	\$ 39,340	\$ 40,540	\$ 41,776	\$ 43,050	\$ 44,361	\$ 45,711	\$ 47,102	\$ 48,535	\$ 50,011	\$ 51,531	\$ 53,097	\$ 54,710	\$ 56,371	\$ 58,082	\$ 59,844	\$ 61,659	\$ 63,529	\$ 65,454	\$ 67,438	\$ 69,776	\$ 71,881	\$ 74,048	\$ 1,481,045	
TOTAL LOCAL and STATE & LOCAL SCHOOL TAX: CUMULATIVE		\$ -	\$ 28,611	\$ 60,474	\$ 93,312	\$ 127,156	\$ 162,035	\$ 197,981	\$ 235,025	\$ 273,200	\$ 312,539	\$ 353,079	\$ 394,855	\$ 437,905	\$ 482,265	\$ 527,976	\$ 575,078	\$ 623,613	\$ 673,625	\$ 725,156	\$ 778,253	\$ 832,963	\$ 889,333	\$ 947,415	\$ 1,007,259	\$ 1,068,918	\$ 1,132,447	\$ 1,197,901	\$ 1,265,340	\$ 1,335,116	\$ 1,406,996	\$ 1,481,045		

Notes:
 The most current available millage rates are utilized (Summer 2024 & Winter 2024) and are assumed to be in effect for the duration of the Plan.
 1 Actual rates are subject to change and may be higher or lower, and may include the elimination of existing millages and/or the addition of new millages.

Last revised: 4/2/2025

TURNER NORTH DEVELOPMENT - OLD TOWN - NEW CONSTRUCTION PROJECT

1413 through portion of 1503 Turner Street, Lansing, Michigan (6 Tax Parcel IDs)

Table 4f2 - 10% of Tax Capture Passed-Through/ Shared with Taxing Jurisdiction

AD VALOREM TAXING AUTHORITIES/ TAXING JURISDICTIONS ¹	Millage Rate Allowed for Capture	Percent (%) of Millage Rate Passed-Thru to Taxing Jurisdiction	Calendar/ Tax Year	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	Total
			BP Capture Year	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
			BP Years	1-End	1-30																														
CITY OF LANSING																																			
- City Operating - Lansing	19.4400	10%	-	-	7,076	7,881	8,122	8,371	8,627	8,890	9,162	9,442	9,730	10,027	10,332	10,647	10,972	11,306	11,650	12,004	12,369	12,745	13,132	13,531	13,942	14,365	14,801	15,250	15,712	16,189	16,679	17,258	17,778	18,314	\$ 366,304
- Storm/ Montgomery Drain	0.0000	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
- Public Safety	0.0000	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
- Subtotal of Local Government Unit (LGU): Annual	19.4400		\$ -	\$ 7,076	\$ 7,881	\$ 8,122	\$ 8,371	\$ 8,627	\$ 8,890	\$ 9,162	\$ 9,442	\$ 9,730	\$ 10,027	\$ 10,332	\$ 10,647	\$ 10,972	\$ 11,306	\$ 11,650	\$ 12,004	\$ 12,369	\$ 12,745	\$ 13,132	\$ 13,531	\$ 13,942	\$ 14,365	\$ 14,801	\$ 15,250	\$ 15,712	\$ 16,189	\$ 16,679	\$ 17,258	\$ 17,778	\$ 18,314	\$ 366,304	
- Local Government Unit (LGU): Cumulative			\$ -	\$ 7,076	\$ 14,957	\$ 23,079	\$ 31,449	\$ 40,076	\$ 48,966	\$ 58,128	\$ 67,570	\$ 77,300	\$ 87,326	\$ 97,659	\$ 108,306	\$ 119,278	\$ 130,583	\$ 142,233	\$ 154,237	\$ 166,606	\$ 179,352	\$ 192,484	\$ 206,015	\$ 219,957	\$ 234,323	\$ 249,124	\$ 264,374	\$ 280,086	\$ 296,275	\$ 312,954	\$ 330,212	\$ 347,990	\$ 366,304	-	
INGHAM COUNTY																																			
- Ingham County	12.3921	10%	-	4,511	5,024	5,177	5,336	5,499	5,667	5,840	6,019	6,202	6,392	6,586	6,787	6,994	7,207	7,426	7,652	7,885	8,124	8,371	8,626	8,887	9,157	9,435	9,721	10,016	10,320	10,632	11,001	11,333	11,674	\$ 233,502	
- Capital Region Airport Authority - CRAA	0.6990	10%	-	254	283	292	301	310	320	329	339	350	361	372	383	395	407	419	432	445	458	472	487	501	517	532	548	565	582	600	621	639	659	\$ 13,171	
- Capital Area Transportation Authority - CATA	2.9895	10%	-	1,088	1,212	1,249	1,287	1,327	1,367	1,409	1,452	1,496	1,542	1,589	1,637	1,687	1,739	1,791	1,846	1,902	1,960	2,020	2,081	2,144	2,209	2,276	2,345	2,416	2,490	2,565	2,654	2,734	2,816	\$ 56,331	
LIBRARY																																			
- Capital Area District Libraries - CADL	1.5590	10%	-	567	632	651	671	692	713	735	757	780	804	829	854	880	907	934	963	992	1,022	1,053	1,085	1,118	1,152	1,187	1,223	1,260	1,298	1,338	1,384	1,426	1,469	\$ 29,376	
INTERMEDIATE SCHOOL DISTRICTS (ISD)																																			
- ISD Operating & Special Education	4.9378	10%	-	1,797	2,002	2,063	2,126	2,191	2,258	2,327	2,398	2,471	2,547	2,624	2,704	2,787	2,872	2,959	3,049	3,142	3,237	3,336	3,437	3,541	3,649	3,760	3,874	3,991	4,112	4,237	4,383	4,516	4,652	\$ 93,042	
COMMUNITY COLLEGE																																			
- Lansing Community College - LCC	3.7692	10%	-	1,372	1,528	1,575	1,623	1,673	1,724	1,776	1,831	1,886	1,944	2,003	2,064	2,127	2,192	2,259	2,327	2,398	2,471	2,546	2,624	2,703	2,785	2,870	2,957	3,046	3,139	3,234	3,346	3,447	3,551	\$ 71,022	
LOCAL SCHOOL MILLAGES: excludes State School millages																																			
- Lansing School District Debt (District #33020)	0.0000	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
- Lansing School District Sinking Fund	2.9575	10%	-	1,077	1,199	1,236	1,273	1,312	1,353	1,394	1,436	1,480	1,525	1,572	1,620	1,669	1,720	1,772	1,826	1,882	1,939	1,998	2,059	2,121	2,185	2,252	2,320	2,390	2,463	2,538	2,625	2,705	2,786	\$ 55,728	
- Subtotal of Non-LGU Local: Annual	29.3041		\$ -	\$ 10,667	\$ 11,879	\$ 12,243	\$ 12,618	\$ 13,004	\$ 13,401	\$ 13,811	\$ 14,233	\$ 14,667	\$ 15,114	\$ 15,575	\$ 16,050	\$ 16,539	\$ 17,042	\$ 17,561	\$ 18,095	\$ 18,645	\$ 19,212	\$ 19,796	\$ 20,397	\$ 21,016	\$ 21,654	\$ 22,311	\$ 22,988	\$ 23,685	\$ 24,403	\$ 25,143	\$ 26,014	\$ 26,799	\$ 27,607	\$ 552,172	
- Non-LGU Local: Cumulative			\$ -	\$ 10,667	\$ 22,546	\$ 34,789	\$ 47,407	\$ 60,411	\$ 73,812	\$ 87,623	\$ 101,856	\$ 116,523	\$ 131,637	\$ 147,212	\$ 163,262	\$ 179,801	\$ 196,843	\$ 214,404	\$ 232,499	\$ 251,145	\$ 270,357	\$ 290,153	\$ 310,550	\$ 331,566	\$ 353,221	\$ 375,532	\$ 398,520	\$ 422,205	\$ 446,608	\$ 471,751	\$ 497,766	\$ 524,564	\$ 552,172	-	
Total Local Tax: Annual			\$ -	\$ 17,743	\$ 19,760	\$ 20,365	\$ 20,988	\$ 21,630	\$ 22,292	\$ 22,973	\$ 23,674	\$ 24,397	\$ 25,141	\$ 25,908	\$ 26,697	\$ 27,510	\$ 28,348	\$ 29,211	\$ 30,099	\$ 31,015	\$ 31,957	\$ 32,928	\$ 33,929	\$ 34,958	\$ 36,020	\$ 37,112	\$ 38,238	\$ 39,398	\$ 40,592	\$ 41,822	\$ 43,272	\$ 44,577	\$ 45,921	\$ 918,476	
- Total Local Tax: Cumulative			\$ -	\$ 17,743	\$ 37,503	\$ 57,868	\$ 78,857	\$ 100,487	\$ 122,779	\$ 145,752	\$ 169,426	\$ 193,822	\$ 218,963	\$ 244,871	\$ 271,568	\$ 299,079	\$ 327,427	\$ 356,637	\$ 386,736	\$ 417,751	\$ 449,708	\$ 482,637	\$ 516,565	\$ 551,524	\$ 587,543	\$ 624,656	\$ 662,894	\$ 702,291	\$ 742,883	\$ 784,705	\$ 827,977	\$ 872,554	\$ 918,476	-	
STATE SCHOOL MILLAGES: excludes Local School millages																																			
- State Education Tax - SET	6.0000	10%	-	2,184	2,432	2,507	2,584	2,663	2,744	2,828	2,914	3,003	3,095	3,189	3,286	3,386	3,489	3,596	3,705	3,818	3,934	4,053	4,176	4,303	4,434	4,568	4,707	4,850	4,997	5,148	5,326	5,487	5,653	\$ 113,057	
- Local School Operating - LSO	17.4478	10%	-	6,351	7,073	7,290	7,513	7,743	7,979	8,223	8,474	8,733	8,999	9,274	9,556	9,847	10,147	10,456	10,774	11,102	11,439	11,787	12,145	12,513	12,893	13,284	13,687	14,102	14,530	14,970	15,489	15,956	16,437	\$ 328,766	
- Total State & Local School: Annual	23.4478		\$ -	\$ 8,535	\$ 9,505	\$ 9,796	\$ 10,096	\$ 10,405	\$ 10,723	\$ 11,051	\$ 11,388	\$ 11,736	\$ 12,094	\$ 12,463	\$ 12,842	\$ 13,234	\$ 13,636	\$ 14,051	\$ 14,479	\$ 14,919	\$ 15,373	\$ 15,840	\$ 16,321	\$ 16,816	\$ 17,327	\$ 17,853	\$ 18,394	\$ 18,952	\$ 19,526	\$ 20,118	\$ 20,816	\$ 21,443	\$ 22,090	\$ 441,822	
- Total State & Local School: Cumulative			\$ -	\$ 8,535	\$ 18,040	\$ 27,837	\$ 37,933	\$ 48,338	\$ 59,061	\$ 70,112	\$ 81,500	\$ 93,236	\$ 105,330	\$ 117,792	\$ 130,635	\$ 143,868	\$ 157,505	\$ 171,556	\$ 186,035	\$ 200,954	\$ 216,327	\$ 232,167	\$ 248,488	\$ 265,304	\$ 282,631	\$ 300,484	\$ 318,878	\$ 337,829	\$ 357,356	\$ 377,474	\$ 398,289	\$ 419,732	\$ 441,822	-	
TOTAL LOCAL and STATE & LOCAL SCHOOL TAX: ANNUAL			\$ -	\$ 26,278	\$ 29,265	\$ 30,161	\$ 31,085	\$ 32,035	\$ 33,015	\$ 34,024	\$ 35,062	\$ 36,132	\$ 37,235	\$ 38,370	\$ 39,540	\$ 40,744	\$ 41,984	\$ 43,262	\$ 44,578	\$ 45,934	\$ 47,330	\$ 48,768	\$ 50,249	\$ 51,775	\$ 53,346	\$ 54,965	\$ 56,632	\$ 58,349	\$ 60,118	\$ 61,940	\$ 64,088	\$ 66,020	\$ 68,011	\$ 1,360,298	
- TOTAL LOCAL and STATE & LOCAL SCHOOL TAX: CUMULATIVE			\$ -	\$ 26,278	\$ 55,544	\$ 85,705	\$ 116,790	\$ 148,825	\$ 181,840	\$ 215,864	\$ 250,926	\$ 287,059	\$ 324,293	\$ 362,663	\$ 402,203	\$ 442,947	\$ 484,931	\$ 528,193	\$ 572,772	\$ 618,705	\$ 666,035	\$ 714,803	\$ 765,053	\$ 816,828	\$ 870,174	\$ 925,139	\$ 981,771	\$ 1,040,121	\$ 1,100,239	\$ 1,162,179	\$ 1,226,267	\$ 1,292,287	\$ 1,360,298	-	

Notes:
¹ The most current available millage rates are utilized (Summer 2024 & Winter 2024) and are assumed to be in effect for the duration of the Plan. Actual rates are subject to change and may be higher or lower, and may include the elimination of existing millages and/or the addition of new millages.

ATTACHMENTS

ATTACHMENT A

Brownfield Plan Resolutions and Public Hearing Notice

ATTACHMENT B

Brownfield Development and Reimbursement Agreement

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY
Resolution Approving the LBRA Policy Guidelines for Brownfield Plans

At a regular meeting of the Board of Directors of the Lansing Brownfield Redevelopment Authority (LBRA) held on Friday, July 11, 2025, at 8:30 a.m., pursuant to notice duly given:

PRESENT: MEMBERS:

ABSENT: MEMBERS:

The following preamble and resolutions were offered by:

MEMBER: , seconded by:

MEMBER:

WHEREAS, The LBRA's priority in approving the use of tax increment financing for redevelopment projects is to protect the health and welfare of the community through environmental remediation and to incentivize real estate development that furthers the economic development goals of the City of Lansing.

WHEREAS, The LBRA staff evaluated the use of tax increment financing for projects in the City of Lansing and determined the need to revise and replace the LBRA Brownfield Plan Policy, originally adopted on August 2, 2019, and last updated on December 12, 2023, to better achieve the economic development goals of the City of Lansing.

WHEREAS, On February 7, 2025, the LBRA staff met with members of the LBRA Site Committee to propose policy changes. LBRA staff and the LBRA Site Committee met two additional times for this purpose.

WHEREAS, A draft of the revised LBRA Brownfield Policy was discussed at the Special Meeting of the LBRA Board of Directors on June 20, 2025.

WHEREAS, The LBRA Staff has incorporated feedback from the LBRA Site Committee and the LBRA Board of Directors into the revised LBRA Brownfield Plan Policy and believes these revisions will better achieve the economic development goals of the LBRA and the City of Lansing.

WHEREAS, The LBRA Staff recommends adoption of the LBRA Brownfield Plan Policy Version 4.

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

1. The LBRA Board approves the Brownfield Plan Policy, effective immediately.
2. The LBRA Board directs staff to produce, publish, and process all forms and other documentation necessary for the effective implementation of the Brownfield Plan Policy.
3. Additionally, the LBRA Board agrees that if any section, clause or phrase of this Resolution is declared as invalid by a court of law, that ruling shall not affect the intent and purpose of this Resolution and validity of the remaining provisions of the Resolution.

4. Finally, the LBRA Board declares that all resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are repealed.

YEAS: ()

NAYS: ()

ABSTENTIONS: ()

ABSENT: ()

PREAMBLE AND RESOLUTIONS DECLARED ADOPTED.

STATE OF MICHIGAN)
) ss.
COUNTY OF INGHAM)

I hereby certify that the foregoing is a true and a complete copy of a preamble and resolutions adopted at a regular meeting of the Economic Development Corporation of the City of Lansing held on the 11th day of July 2025, and said preamble and resolutions are on file in the office of the Economic Development Corporation of the City of Lansing and are available to the public. Public notice of the 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, the meeting was held in full compliance with the Board's Bylaws.

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

Shelley Davis-Boyd, Chair
LBRA Board of Directors



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

Policy Guidelines for Brownfield Plans
Effective: July 11, 2025

Purpose

To establish guidelines for the administration of the Brownfield Redevelopment Program and project agreements in the City of Lansing.

Background

Public Act 381 of 1996, MCL 125.265 *et seq.*, (the “Act”), as amended, authorizes municipalities to create brownfield redevelopment authorities to facilitate the implementation of Brownfield Plans to promote the reuse and revitalization of urban properties. The City of Lansing (the “City”) created the Lansing Brownfield Redevelopment Authority (the “LBRA”) in 1997. This policy guides the administration of the LBRA’s Program under the Act.

The use of tax Increment financing (TIF) to reimburse a developer for eligible brownfield activities is a discretionary development incentive. The City’s priority in using TIF is to protect the health and welfare of the community through environmental remediation and to incentivize development that achieves the City’s development goals. The LBRA is under no obligation to reimburse an applicant for all eligible activities. As described in this policy, TIF developer-reimbursable revenues are limited, unless a project is eligible for a variance AND includes significant public benefits. The intention of this policy is to encourage development outcomes that meets the goals of the City.

Policy

1. Objective

Brownfield Plans are recommended for approval to the LBRA Board of Directors based on the extent that the Brownfield Plan complies with this policy and the proposed project complies with the City’s planning documents, including, but not limited to:

- a. City of Lansing Comprehensive Plan (2012)
- b. City of Lansing Sustainability Plan
- c. City of Lansing Non-motorized Transportation Plan
- d. Downtown Lansing Comprehensive Market Analysis
- e. Regional Housing Needs Assessment
- f. Lansing Parking Study

- g. Other plans as deemed necessary by LBRA staff during pre-application meetings.

2. Project Eligibility

Projects are eligible for brownfield assistance if the project meets the following minimum criteria:

- a. Projects meet the requirements under the Act.
- b. Projects demonstrate a financial gap.

3. Invitation to Apply and Application Submission

An applicant will receive an invitation to apply that includes a checklist of required application materials. At a minimum, the application must include:

- a. Brownfield application coversheet.
- b. Brownfield Plan that complies with the requirements of the Act.
- c. Cost estimates dated within the 3 months prior to application submission.
- d. Project financials (in the proforma format provided by the Lansing EDC).
- e. Completed City of Lansing Treasury Form.
- f. Completed City of Lansing Litigation Affidavit.
- g. Universal Development Agreement, signed by the applicant.
- h. Proof of community outreach and engagement.
- i. Other materials deemed relevant by LBRA staff during pre-application meetings and included in the invitation checklist.

4. Application Review

Upon receipt of the application and all required documents, and prior to any public consideration of the application, LBRA staff reviews the application for compliance with the Act and this policy. LBRA staff consults with city departments to confirm the applicant, and affiliated entities, is eligible to do business with the City and the project is permissible as proposed. Review must confirm the following:

- a. The applicant, and all individuals and entities that will have an ownership interest in the project, is not delinquent on any financial obligation to the City.
- b. The project is compatible with the City's zoning ordinance, Comprehensive Plan, and other planning goals.
- c. The applicant, and its affiliated entities, does not have outstanding written orders or code compliance violations.
- d. The applicant, and its affiliated entities, is not in active litigation with the City, the LBRA, or the Lansing EDC.
- e. The applicant, and its affiliated entities, have not defaulted on the terms of previously executed agreements with the City, the LBRA, or the Lansing EDC.

5. Application and Other Fees

All fees are levied according to an annually approved fee schedule posted on the Lansing EDC's website.

LBRA staff invoices the applicant for an application review fee upon receipt of the application and all required materials. The invoice must be paid prior to public consideration of the application.

6. Guidelines for Brownfield Plans

Except for projects with a variance granted under Section 10, a Brownfield Plan submitted to the LBRA must adhere to the following guidelines:

- a. 20% of yearly new incremental taxes pass-through to all taxing units.
- b. 15% of yearly captured taxes go to the LBRA for brownfield administration and/or the Local Brownfield Revolving Fund.
- c. The duration of the Brownfield Plan does not exceed 15 years or the length of financing, whichever is less.
- d. The Brownfield Plan includes significant public infrastructure improvements, above and beyond what is required, scaled with the incentive amount, to activate a public space, improve safety, and/or increase mobility and connectivity. The applicant and LBRA staff will work collaboratively to determine the type and value of public infrastructure improvements.

7. Guidelines for Brownfield Plans with Housing Tax Increment Financing

In addition to the guidelines in Section 6, a Brownfield Plan that includes Housing Tax Increment Financing must adhere to the following:

- a. 20% of units must be leased to households whose income is at or below the applicable AMI level based on household size, not to exceed 120% AMI. Unless otherwise required by law or MSHDA, income verification is only required at initial tenant lease-up.
- b. Rents for restricted units will be provided annually by the LBRA and will be based on the "rent by bedroom" less applicable utility allowances(s), set by MSHDA.
- c. Rent restrictions must remain in place for a minimum of 5 years, or the period of reimbursement, whichever is longer.

- d. All EGLE- and MSF-eligible activities must be accounted for.

8. Variance Eligibility

Projects that meet one or more of the eligibility criteria below AND include significant public benefits may be eligible for a variance from one or more of the Brownfield Plan guidelines in Section 6. However, capture for LBRA administration may not be reduced to zero. Only projects that meet one or more of the following criteria are eligible for a variance:

- a. Projects located within the Principal Shopping District, the boundaries of the Tax Increment Financing Authority, a Corridor Improvement Authority, or Targeted Redevelopment Area (see attached map).
- b. Projects proposed by first-time developers participating in an emerging developer initiative at the local, regional, or state level.
- c. Projects requesting reimbursement for EGLE-eligible activities only.

9. Variance Request

An applicant must request a variance in writing prior to receiving an invitation to apply. A variance request must include:

- a. Project eligibility for a variance.
- b. The guideline(s) the applicant is requesting a variance from.
- c. The value of the variance.
- d. Why a variance is requested.
- e. Narrative explaining the public benefits and why those benefits were selected.

10. Variance Request Review and Approval

Variance requests are reviewed by the LBRA Site Committee. Requests may be approved in-whole, approved in-part, or denied. The LBRA has created a list of potential public benefits which, if included in the design of the project, may improve the likelihood of variance approval. Public benefits may include, but are not limited to:

- a. Projects that support the mobility and connectivity goals of the City.
- b. Projects that provide a facility, service, social good, or a cultural amenity that is lacking and is prioritized by the community.
- c. Projects that include designs, materials, or other elements that make the project more resilient to climate change and/or reduces climate risk.
- d. Projects that create new high-quality jobs, especially projects in partnership with an educational institution or job training program.

- e. Projects that address the needs of an underserved or vulnerable population, such as housing for those at risk of homelessness or experiencing homelessness.
- f. Projects that diversify the housing stock by providing a housing type or unit configuration that is in limited supply in the census tract.
- g. Projects that build community wealth, such as projects that include below market rents for commercial and office space for small, local businesses or nonprofits.
- h. Projects that include partnership with an organization or service provider to address a need for the community.

LBRA staff provides a written explanation for the decision to grant or deny a variance within five business days of the LBRA Site Committee determination.

11. Misc. Brownfield Plan Provisions

A Brownfield Plan submitted to the LBRA for approval must include the following statements and provisions:

- a. A “not to exceed amount” for the reimbursement of Developer Eligible Activities with local taxes.
- b. A “not to exceed amount” for the reimbursement of Developer Eligible Activities with state taxes.
- c. Language that if the state approves a workplan with less state capture than approved by the City, the “not to exceed” amount will automatically be adjusted by the LBRA to maintain the current state to local capture ratio. If a workplan is not approved by the state, local capture will be reduced to zero. The LBRA Board of Directors must explicitly provide approval for the project to be reimbursed only from local tax increment revenues.

12. Compliance

- a. Projects must be operated and maintained in compliance with City codes and ordinances.
- b. Projects must meet the agreed to commitments and comply with the reporting requirements outlined in the City of Lansing Universal Development Agreement.
- c. Additional reporting and compliance requirements will be detailed in the Reimbursement Agreement.

13. Policy Exemptions

The LBRA Board of Directors reserves the right to waive this policy or any portion of it if the LBRA Board of Directors deems that it is in the best interest of the City or the LBRA.