

AGENDA

Committee of the Whole August 25, 2025 at 5:30 PM



Lansing City Hall, Tony Benavides Lansing City Council Chambers
124 W. Michigan Avenue, 10th Floor

To provide input or ask questions on any item that is listed on the agenda,
members of the public may contact the City Council at city.council@lansingmi.gov or (517) 483-4177 prior to the meeting.
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Council Member Ryan Kost, Chairperson
Council Member Tamera Carter, Vice Chairperson

1. **Call to Order**
2. **Roll Call**
3. **Minutes**
 - A. August 11, 2025
4. **Public Comment on Agenda Items (Up to 3 Minutes)**
5. **Discussion/Action:**
 - B. RESOLUTION - Polling Place; Early Voting at the Lansing Elections Office (LEO), 701 W. Jolly Rd.
 - C. RESOLUTION - Voter Approved Sale of City Property; portion of North Cemetery
 - D. ORDINANCE - Amending Chapter 210, add Section 210.06, City Council attendance
6. **Presentations:**
 - E. LEDC Presentation on Development Incentives- Director Kris Klein
 - F. Update on the Ovation Project
7. **Other**
8. **Adjourn**

Persons with disabilities who need an accommodation to fully participate in these meetings should contact the City Council Office at 517-483-4177 (TTY 711) 24 hour notice may be needed for certain accommodations. An attempt will be made to grant all reasonable accommodation requests.

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MINUTES
Committee of the Whole
Monday, August 11, 2025 @ 5:30 p.m.
Tony Benavides Lansing City Council Chambers

CALL TO ORDER

Council President Kost called the meeting to order at 5:30p.m.

PRESENT

Councilmember Jeffrey Brown
Councilmember Peter Spadafore
Councilmember Tamera Carter
Councilmember Trini Pehlivanoglu
Councilmember Jeremy Garza-excused
Councilmember Ryan Kost
Councilmember Adam Hussain
Councilmember Brian T. Jackson

OTHERS PRESENT

Renee Richmond, Council Staff
Mark Lawrence, Mayor's Office
Mayor Schor
Greg Venker, City Attorney
Lisa Hagen-Lawrence, City Attorney
Brad Funkhouser, CATA
Jake Brower, CSO
Roy Plowman, Construction Manager
Delveta Moses, HRCS
Daphine Whitfield, HRCS
Loretta Stanaway
Clinton Mireles
Sean Gehle
Melissa Horste
Joanne Galloway
Kelsea Hector
Jonh-Marc Ormechea
Patricia Braman
Mike Karl
Sean French
Mike Gorishek
Joe McDonald
Michael Hopson
Roselyn Williams
Brad Clark
Dana Watson

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Emily Sorroche
Sej Ennicoc
Connor Holguin
Mike Lynn
Erica Lynn
Dr. Thomas Woods

Minutes

MOTION BY COUNCIL MEMBER CARTER TO APPROVE THE MINUTES FROM JULY 28, 2025, AS PRESENTED. MOTION CARRIED 7-0.

Public Comment

Mr. Lynn spoke in support of the ModPods, and coming to a compromise and sense of urgency.

Ms. Lynn spoke in support of step one and trying the ModPods, urges to have a plan, this didn't happen overnight and won't be solved overnight.

Ms. Holguin concurred with Mr. & Mrs. Lynn on the ModPods stating the opportunity to be leaders for this model.

Ms. Gallaway spoke in support of the ModPods, this provides stability, sustainability, transparency and timeliness. This is a meaningful and tangible step.

Mr. French spoke in support of the ModPods, he would like to partner with the city in hopes of figuring it out national life infrastructure of America.

Ms. Stanaway spoke in partial support of the ModPods, asking who's community is being resolved. Many of the homeless come from other states and communities outside of Lansing, is there a way to establish residency.

Mr. Karl spoke on needing to get people into housing and using the guidelines of HUD.

Ms. Williams spoke on the ModPods and likes idea but what about family pods, and noted that those that are couch homeless are not documented. Should use the resource already available, many vacant houses/buildings can be used.

Mr. Mireles spoke in support of the ModPods and is a student at MSU, and was affected by housing. These are more than a shelter, are cost saving, and create stability.

Ms. Braman spoke in support of the ModPods, she is with Advent House and the Director of Housing Assessment & Resource Agency (HARA), they directly track those in need for housing crisis by doing centralized intake and housing assessments. This is going to need support from shelters.

Mr. Gorishek spoke in support of the ModPods but must include those currently unhoused, and get them into legal housing.

Mr. McDonald spoke in support of the ModPods, it is humane and safe facility, not replacing shelters but will supplement current capacity. Tailored to fit Lansing's needs. Noting about the wraparound services, can also be disassembled and reassembled. Top two reasons they may not to seek shelter are LGBTQ and those with pets. Like all programs there will be a residency requirement, will have 24/7 security with fencing, controlled facility, wraparound

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services including counseling, employment, training and housing navigation. This is a great investment.

Mr. Hopson read two letters in support of the ModPods that are included in the packet from Dr. Terry Frasier and Byron Haskins.

Ms. Horste is on the HRCS Advisory Board and urged the Council to support the ModPods, community input is key.

Ms. Sorroche lives in Ward 4 and spoke in support of the ModPods, provides a compassionate step forward with wraparound services.

Mr. Gehle is on the HRCS Advisory Board and urged support of the ModPods, this is just one aspect and component but great step forward.

Councilmember Brown stepped away at 6:09pm
Councilmember Brown returned to the meeting at 6:10pm

Mr. Clark spoke on the encampment and lives less within 1 mile of it, he is in strong support of clearing the encampment. Three reasons are crime, home values, and economic development. His home value increased but not significantly, believes the encampment is part of the reason, there is a vacant supermarket and who is going to want to redevelop.

Ms. Hector spoke in support of the ModPods, many people are agreeing on the same things, dreaming, and supporting something like this. Spoke about unhoused residents who are excited and skeptical. Excited with the respect that comes with a key and space, but worried with the status quo with the shelters and will flow over. Suggested a coalition to run this, someone that is invested and going to have great input and transparency. Noted LGBTQ that have experience harassment, this is unique and removes that. And to think strategically for long term affect.

Ms. Watson is with the East Lansing City Council, spoke on strong support of the ModPods.

Dr. Thomas Woods is on the HRCS Advisory Board and spoke on support of the ModPods, and is concerned about bottle neck in terms of what needs to be done. There will be issues but don't give up.

Ms. Cancro joined via online, she is with Advent House and spoke in support of the ModPod concept, however, they are not shelters or permanent housing. Are more like a hotel room with a bed, shower, and receive services. They do not accommodate families., and need to invest in a solution.

Sara (last name unknown) is a member of the Rent is to Damn High, played a recording from another individual in support of the ModPods. Sara then spoke about people with different disabilities, and this is an amazing first step.

Mr. Allen is a Team Outreach Lead for Advent House, and in the Ingham County CoC Board, supports the ModPods and feels beneficial, will give dignity.

Mr. Ennicoc lives in the 1st Ward, moved from North Carolina in 2020. Supports the ModPods and reiterated Ms. Hector's sentiment on those that avoid shelters because of the stigma and over policing.

Councilmember Jackson stepped away at 6:29pm

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Karl (last name unknown didn't sign in) is the Founder and Program Manager of One Day Industries, great idea for stop gap measure, can do better though. He was a product of homelessness. His idea is to turn a tiny house village into a cooperative. Have the people, energy, and ability.

Councilmember Jackson returned to the meeting at 6:32pm

Rev. John-Marc Ormechea spoke on housing, the growing of unhoused, and hope for the support of the ModPods.

Presentations:

Councilmember Kost moved Agenda item C and Agenda Item D to the August 25, 2025 .

Capital Area Transportation Authority

Mr. Funkhouser commented on the previous public comment, that CATA would like to be involved and would love to assist with whatever the city does, get passes for everyone.

Councilmember Spadafore stepped away at 6:38pm

Councilmember Spadafore returned to the meeting at 6:39pm

He gave an update on CATA, in 2024 they donated 36,361 bus passes to 60 organizations, feels they can do more. During the pandemic in 2020 they did 3 million rides, and are closing in on 10 million for 2025. Lansing has the largest ridership of paratransit in the State of Michigan. They had questions on holidays and do four holidays and are highly successful. They launched CATA contactless payment, and will see soon the tap and go. They redid 10 bus shelters, added 5, with 12 more on the way. Public input is important, they designed a system called Listening Bus, instead of people coming to public meetings that are inconvenient, they have the meeting on the bus. Since 2023, they have had 28 sessions, 27 routes, and 565 responses. Also launched a language line translation service, and a call line of up to 240 languages including sign language. Upcoming is COA which is a big comprehensive transit study. Acquired their first 40ft electric bus, currently have 8 other vehicles that are electric. Last year, they opened Safe Place initiative for vulnerable youths for individuals under 18 if at risk they can contact a driver and get picked up. Lastly, regional mobility which is a seamless network of transit connections across jurisdictional boundaries. Proud to announce Delta Township putting a 75 mills public transit on the ballot. A new website is coming soon, they bought the old greyhound building downtown, it will have a large community center on the side of the building.

Councilmember Hussain mentioned with the move downtown, there is concern with the southside and fear a hole will be left, what is the future of the Tranter site. Mr. Funkhouser answered they are not moving the Tranter facility maintenance operations will stay at Tranter, the idea is to bring customer facing folks downtown to provide fact-to-face service. Councilmember Hussain asked him to speak on the partnership with LSD, how is that faring. Mr. Funkhouser noted they've had great success with LSD, they meet monthly with the Superintendent, and layout goals every new school year, very pleased with the partnership. Councilmember Hussain asked two questions, why wasn't work in terms of diversifying revenue streams explored, first what has the financial impact of the bus wrap advertising and second whether other similar opportunities were explored. Mr. Funkhouser responded, he couldn't speak to why revenue streams weren't explored can be a catch 22, there are some heavy restrictions on what advertisements can be on the buses, second yes they have other ideas like the Delta Township partnership.

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Councilmember Carter asked what the top feedback of the Listening Bus was and how are you using that. Mr. Funkhouser indicated the most common comments are about better service/frequency, that allows them to look at bus locations/routing/hours. Councilmember Carter continued they have a potential 10% federal cut, how will they accommodate the capacity with growth with the proposal on ballot in November to expand routes. Mr. Funkhouser said the extension of services outside of the Authority are grant funded or contracted. i.e. MSU is contracted. Could get more service if they combine the contracts services.

Councilmember Kost commented he occasionally rides the bus and sees Mr. Funkhouser, and is very excited for tap and go and appreciate his responsiveness.

LEDC Presentation on Development Incentives – Director Kris Klein

Moved to the next meeting on 8/25

Update on the Ovation Project

Moved to the next meeting on 8/25

Discussion/Action:

RESOLUTION – Budget Amendment; Human Relations and Community Services (HRCS) Carry Forwards from Fiscal Year 2024-2025 to Fiscal Year 2025-2026 – Emergency Transitional Housing

Mr. Brower began with an overview of the Resolution in the packet. HRCS completed a homelessness study addressing the direct needs of Lansing residents experiencing homelessness, and the obtained an opportunity to purchase at a reduced price from the original RFP of 1.3 million dollars. They identified the ModPod structures to purchase a total of 50, 34 units measuring 8x8x8 and 16 units measuring 8x8x16. HRCS has identified three accounts that amount to approximately \$645,000 unspent and would like to carryforward.

Ms. Moses briefly spoke on the ModPods, reiterating some of what was already mentioned about the housing crisis, bringing necessity, dignity, respect, health & well-being. Shelter villages/ModPods bring access to social services, stability, safety and dignity to transition out of homelessness. This is in line with their homelessness study where it recommends consideration of outdoor spaces. She referenced the sizes of the ModPods that would include onsite security and staff 24/7, anticipate resource center including but not limited to case management, work force development, showers, laundry, locker rooms, community room with a TV, transportation assistance, and having pets allowed with criteria to be determined. A screening process to make sure they are a City of Lansing or Ingham County resident. They hope to at minimum impact 66 guests annually. They will send out an RFP at the appropriate time for an Operating Plan. If approved tonight they will begin finalizing the timeline that includes zoning requirements, licensing process that takes approximately 9 months, then break ground. Hoping March 2026 for that, no location has been selected at this time, would like to use city-owned prop or private land. Noting they hope to learn from other success and failures.

Councilmember Spadafore stated since they don't anticipate groundbreaking until March 2026, explain the cost of storing the ModPods and relocation. Mr. Plowman answered logistics fee for relocation, product handling, storage will be one-time not to exceed \$20,000 includes a no cost to city. Councilmember Spadafore asked if that included in the \$645,000 transfer they are looking at tonight, Mr. Brower confirmed. Councilmember Spadafore then stated they mentioned city sites, noting one hurdle of Kalamazoo was sighting costs that was between 3.5-5 million, what is the anticipated cost to set up in Lansing. Mr. Brower noted they are still discussing with the Code Department and Public Service, still looking whether to use city property vs private land, or other partnerships. Councilmember Spadafore added they spoke

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on all the great services hoping to offer on site, do they know the operational cost. Mr. Brower deferred to HRCS study, stating it expects \$750,000 for yearly operation, they have this immediate carryforward and HRCS is investigating federal & state grants. Councilmember Spadafore asked if they could define transitional housing, so they know what the expectation of using the ModPods for are. Ms. Whitfield answered it is housing that is used short term, individuals that are ready or have certain things in place on their way to perm housing. ModPods are designed to be 3-6 months to get the wraparound services and support to move forward. Councilmember Spadafore clarified it is not an emergency rehousing move, and to be clear tonight it is just authorizing the purchase of the Mod Pods, it is a long way before operational. Mr. Brower confirmed they will need subsequent zoning, city council, and regulatory approval through State of Michigan.

Councilmember Brown asked how the structure with weather and temperatures is supported with inclement weather. Ms. Whitfield stated the ModPods are made of aluminum, treated with she believes ARDZEL a substance to ward off moisture, includes a bed, storage, heating/cooling unit, fire retardant. In terms for weather has slanted ceiling, roofs can handle 4ft of snow with drifts, and for rain they have what is called an e-lock system ensuring the seal that rain won't get in, windows in the back are egress so can get out if an issue arises. Councilmember Brown asked how they are making sure the pods continue to be up to code standard. Mr. Brower stated they have been directly coordinating with Code, they've sent a list of requirements, and they're gathering information of the manufacturer, assembly & construction of the units, and what is required to put them in place. Councilmember Brown finished asking if Code feels positive this is a good purchase, Mr. Brower indicated they are mostly concerned about code aspects.

Councilmember Pehlivanoglu mentioned with the screening process what if they lose their ID, is there a Plan B without Documentation. Ms. Moses believes so, HRCS has a process now, but that will be taken in consideration. Councilmember Pehlivanoglu finished encouraging Council as they speak through budget priorities, if moving forward to purchase the ModPods to keep the measures in mind when it comes to sustainable funding in the future.

Councilmember Carter stated Mr. McDonald mentioned the ModPods can collapse, in the event how quickly if have to seek shelter and be moved. Ms. Moses confirmed there will be conversations and taken into consideration. Councilmember Carter asked what the double ones consist of. Ms. Whitefield indicated they understand dire situation for families, they are taking direction from the study, and it did reference family issue but spoke more to the single and veterans. Councilmember Carter asked if there is storage in the ModPods, is it adequate for belongings. Ms. Whitfield responded there is storage, but there will be sizeable lockers available too. Councilmember Carter concluded by asking if the operational cost includes the resource center. Mr. Brower answered the resolution only speaks to the ModPods themselves, that will be separate proposal.

Councilmember Brown referenced the timeframe of 3-6 months of transitioning, and looking at the matrix and screening process will it be community led for transparency, also, speaking of medical conditions and disabilities, will they get evicted if a situation happens and it is longer than 6 months. Ms. Moses noted they don't anticipate kicking anybody out, but want to make sure the wraparound services are intentional and intensive to get them where they need to be.

Councilmember Jackson stepped away at 7:35pm

Ms. Moses added they will be using the CoC and utilizing the HUD requirements since waiting for approval on this resolution.

Councilmember Jackson returned to the meeting at 7:36pm

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Councilmember Hussain asked in terms of the RFP how many responses was 1.3 million the lowest received and has any other companies reached out saying they can beat that number. Ms. Moses believes most of the RFPs bordered that number. Mr. Brower added those are available and he can send them. Councilmember Hussain noted other communities like Grand Rapids, Ann Arbor, Kalamazoo, and Detroit, numbers to support annually were anywhere from \$60,000-\$80,000 per ModPod so where did the \$750,000 come from. Ms. Whitfield said in their research, they had 6 RFP's, and they were far beyond budget. The \$750,000 came from research and what other organizations have done, after looking at what needed to be done, they won't actually know until they get going. Councilmember Hussain continued that whether they move forward with the resolution with the aspect of the budget exceeding the \$750,000 and not feasible to sustain, what is next and have they thought of community engagement. Ms. Moses responded they have discussed and would love a community meeting. Councilmember Hussain lastly stated there have been internal conversations from the Administration on 14-15 sites, heard Stabenow and Comstock Parks and why those sites. Mayor Schor answered those were referenced by him and apologized, those two have the biggest bathrooms and facilities to easily convert into showers, however it has not been determined. Councilmember Hussain noted he believes it needs to be a community driven conversation.

MOTION BY COUNCIL MEMBER CARTER TO APPROVE THE RESOLUTION FOR THE BUDGET AMENDMENT FOR EMERGENCY TRANSITIONAL HOUSING. MOTION CARRIED 7-0.

Other

Adjourn

The meeting adjourned at 7:45pm
Respectfully Submitted by,
Renee Richmond, Recording Secretary,
Lansing City Council
Approved by the Committee

BY THE COMMITTEE OF THE WHOLE
RESOLVED BY THE CITY COUNCIL OF THE CITY OF LANSING

WHEREAS, the City Clerk's Election Unit will be moving to the Lansing Elections Office (LEO) at 701 W. Jolly Rd.; and

WHEREAS, the Unitarian Universalist Church of Greater Lansing is not available as a Polling Place for the November 4, 2025 election;

NOW, THEREFORE, BE IT RESOLVED THAT the Lansing City Council adds the Lansing Elections Office (LEO), 701 W. Jolly Rd. as an Early Voting site eligible to be used for any election.

BE IT FURTHER RESOLVED THAT Precincts 18 and 20 will vote at Parker Memorial Baptist Church for the November 4, 2025 City General Election.

BE IT FURTHER RESOLVED THAT the City Clerk shall notify the registered electors of affected precincts of the relocations.

BE IT FINALLY RESOLVED THAT the City Clerk shall work to ensure proper signage, to assist relocated voters in finding their Polling Place.

**REAL ESTATE SALES AGREEMENT
BETWEEN
THE CITY OF LANSING
AND
VMG CONSTRUCTION**

This real estate sales agreement (this "Agreement") is entered into on _____ by and between the City of Lansing, Michigan, a Michigan Municipal Corporation, 124 W. Michigan Avenue, Lansing, MI 48933 ("Seller"), and VMG Construction, a Limited Liability Company, 6081 S. Martin Luther King Jr. Blvd, Lansing, Michigan 48911, ("Buyer"), on the terms and conditions set forth below.

For valuable consideration received, the parties agree as follows:

1. **Agreement for Purchase and Sale.** Seller shall sell, transfer, and convey to Buyer, and Buyer shall purchase from Seller, subject to, and on the terms and conditions set forth in this Agreement, the following (hereinafter, the "Property"), legally described as:

LOT 48 RICHFIELD PARK, A SUBDIVISION OF A PART OF THE SW 1/4 OF SECTION 3, T3N, R2W, CITY OF LANSING, COUNTY OF INGHAM, STATE OF MICHIGAN, SUBJECT TO ALL BUILDING, USE AND OTHER RESTRICTIONS OF RECORD

and which is presently situated within the parcel of property commonly known as "North Cemetery" located at 845 E. Miller Rd. in Lansing, together with all rights, privileges, and hereditaments to the Property including, all easements, rights-of-way or other appurtenances which may exist, and which may be used in connection with the Property's beneficial use and enjoyment.

2. **Purchase Price.** The purchase price for the Property (the "Purchase Price") shall be **Three Thousand and 00/100 Dollars (\$3,000.00)**. The Purchase Price, including the earnest money credit (defined in Paragraph 3), shall be due and payable at Closing (defined in Paragraph 7).
3. **Earnest Money Deposit.** Upon execution of this Agreement, Buyer shall deposit **One Thousand and 00/100 Dollars (\$1,000.00)** with the Title Company as an earnest money deposit. At closing, the earnest money deposit shall be credited against the Purchase Price. If Seller fails or refuses to close the transaction, Buyer may demand the return of the earnest money deposit, which shall be promptly returned. If Buyer defaults or fails to close the transaction, Seller may retain the earnest money deposit.
4. **Condition of Property and Inspection.**
 - a. Buyer will have a period not to exceed 30 days from Execution of this Agreement (the "Inspection Period") to review all documents which Buyer may desire to review and/or to conduct all tests, surveys, and examinations which Buyer may desire to conduct. At any time before the expiration of the Inspection Period, Buyer may provide to Seller a written notice (the "Notice to Proceed") pursuant to which the Inspection Period shall end and Buyer shall be deemed to be satisfied with the

condition of the Property and, thereafter, Buyer may only terminate this Agreement pursuant to paragraph 4, below. If Buyer fails to provide the Notice to Proceed before the expiration of the Inspection Period then this Agreement shall terminate, and thereupon neither party shall have any further rights or obligations hereunder, except as to any rights or obligations that expressly survive the termination of this Agreement.

- b. Buyer acknowledges that, except as otherwise set forth in this Agreement or in any Closing documents, Seller has not made, does not make, and specifically negates and disclaims all representations, warranties, promises, covenants, agreements, or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning, or with respect to:
- i. the value, nature, quality, or condition of the Property, including, without limitation, the water, soil, and geology or structural elements, or foundations,
 - ii. the suitability of the Property for any or all of Buyer's activities and uses,
 - iii. the compliance of or by the Property with any laws, codes, rules, ordinances, regulations, orders, decrees, or other requirement of any applicable governmental authority or body (collectively, the "Laws"), including, without limitation, compliance with any applicable zoning ordinance,
 - iv. the habitability, marketability, profitability, or fitness for a particular purpose of the Property,
 - v. existence in, on, under, or over the Property of any Hazardous Materials (defined below), or
 - vi. any other matter related to the Property.

"Hazardous Materials" means any substance that is or contains:

1. any "hazardous substance" as now or hereafter defined in §101(14) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA), as amended (42 USC 9601 et seq.), or any regulations promulgated under CERCLA,
2. any "hazardous waste" as now or hereafter defined in the Resource Conservation and Recovery Act (RCRA) (42 USC 6901 et seq.) or regulations promulgated under RCRA,
3. any substance regulated by the Toxic Substances Control Act (TSCA) (15 USC 2601 et seq.),
4. gasoline, diesel fuel, or other petroleum hydrocarbons,
5. asbestos and asbestos-containing materials in any form, whether friable or nonfriable,
6. polychlorinated biphenyls,
7. radon gas, and

8. any additional substances or materials that are now or hereafter classified or considered to be hazardous or toxic under any Laws.
- c. Buyer further acknowledges that having been given the opportunity to inspect the Property, Buyer is relying solely on its own investigation of the Property and not on any information provided or to be provided by Seller and agrees to accept the Property in "as-is" and "where-is" condition, and waive all objections or claims against Seller arising from or related to the Property or to any Hazardous Materials on the Property, except for a breach of any representations or warranties set forth in this Agreement or any Closing documents. Buyer further acknowledges that any information provided or to be provided with respect to the Property was obtained from a variety of sources and that Seller has not made any independent investigation or verification of the information and makes no representations as to the accuracy, truthfulness, or completeness of the information.
- d. This Paragraph ~~43~~ shall survive Closing for a period of 30 years.

5. Title Insurance and Survey.

- a. Seller shall cause the Title Company to furnish to Buyer, within 10 days of the Effective Date of this Agreement, a commitment in the amount of the purchase price in favor of Buyer for said policy, without standard exceptions and containing zoning and comprehensive endorsements, and such other endorsements as may be required by Buyer, (collectively the "Endorsements") and shall deliver to Buyer copies of all items set forth therein as exceptions to or defects of title to permit Buyer to review the state of title to the Property. At Closing, at Buyer's expense, the Title Company shall furnish a title insurance policy without standard exceptions with Endorsements to Buyer, on an ALTA owners policy form acceptable to Buyer in the amount of the purchase price, ensuring the Buyer is vested with good, fee simple, marketable and insurable title to the Property, subject only to such items and exceptions as Buyer has waived in its sole discretion. All standard exceptions to coverage shall be deleted by the Title Company. Buyer shall have the right to require such additional exclusions and such additional endorsements to the title policy as Buyer's counsel may reasonably require, at Buyer's expense. The ability of the Title Company to issue the title policy shall be a condition to Buyer's obligation to close this transaction.
- b. If Buyer requires a survey of the Property, Buyer, at its sole discretion and expense, shall obtain a survey of the Property ("Survey") within 45 days of the execution of this Agreement (the "Survey Deadline").
- c. Within 10 days after the earlier of:
 - i. Buyer's receipt of the Survey (if Buyer elects to order a Survey), or
 - ii. the Survey Deadline,

Buyer shall notify Seller of any objections to the title to the Property, including any matters of Survey. Seller shall have 30 days from the date it is notified in writing of the specific defect(s) claimed either to remedy the defect(s) or advise Buyer in

writing that it is willing to remedy the defect(s) on or before Closing, or that it is unwilling to remedy one or more defects.

If Seller elects not to remedy all defects, elects to remedy all defects prior to Closing but fails to do so, or fails to timely respond to Buyer's objections, Buyer may choose to:

- i. terminate this Agreement, or
- ii. elect to waive said defect(s) and proceed with the purchase subject thereto.

If Buyer elects to terminate this Agreement neither party will have any further obligation or liability to the other party hereunder, except as to any rights or obligations that expressly survive the termination of this Agreement.

Notwithstanding anything to the contrary, if Seller elects not to remedy (or is deemed to have elected not to remedy) an objected to item that can be discharged by the payment of an ascertainable amount (e.g. purchase of remediation services, or payment for the discharge of a mortgage or lien), and Buyer waives in writing its objection to such disapproved item, then those ascertainable amounts necessary to discharge any such disapproved items shall be deducted from the Purchase Price at Closing.

6. **Prorations.** Seller represents and warrants to Buyer that the Property is not currently subject to real property taxation. Any assessments that are a lien on the Property, or that otherwise relate to the Property and are due and payable as of Closing (other than the lien of general real estate taxes that are not due and payable as of Closing) shall be paid by Seller on or before Closing. Any costs of utilities, or other services, or materials, shall be paid by Buyer, in accordance with the executed Temporary Use Permit.
7. **Closing.** The transactions contemplated under this Agreement shall be consummated at a closing ("Closing"). At Closing,
 - a. Seller shall:
 - i. execute and deliver to Buyer a Quit Claim Deed to the Property in the form attached as Exhibit A,
 - ii. execute, at Buyer's option, a Michigan Real Estate Transfer Tax Valuation Affidavit,
 - iii. execute and deliver to Buyer an Affidavit of nonforeign status, and
 - iv. deliver exclusive possession of the Property to Buyer, free and clear of the possessory rights of any person or entity and in the same condition as exists on the date of Buyer's execution of this Agreement.
 - b. Buyer shall pay to Seller the Purchase Price, as adjusted pursuant to this Agreement, in cash or by wire transfer to an account designated by Seller at least 2 business days prior to Closing.
 - c. Seller and Buyer shall execute a mutually acceptable Closing Statement.

- d. *Closing Costs.* Closing costs shall be divided as follows:
 - i. Seller will be responsible for and pay any transfer taxes or documentary stamp taxes on the transfer of the Property,
 - ii. Buyer will be responsible for and pay the costs of recording the deed and the costs of any new survey.
 - e. *Closing Date and Place.* Closing shall be accomplished through a mutually agreeable title company within 30 days after Buyer's delivery of written notice to Seller that Buyer intends to close, but in any event no later than 30 days after the expiration of the Inspection Period, at a location mutually agreeable to the Parties. Notwithstanding the foregoing, an additional period of 5 business days shall be allowed for Closing to accommodate delays in title work or the correction of title defects and/or survey problems which can be readily collectable, delays in obtaining required inspections, and surveys or repairs.
8. ***Default and Remedies.***
- a. In the event of any default by Seller that continues without cure for 10 days after delivery by Buyer of notice to Seller, Buyer shall have the right (but not the obligation) to terminate this Agreement by notice to Seller within 15 days after the end of the cure period allowed to Seller, or Buyer shall have, as its sole remedy, the return of its earnest money deposit.
 - b. In the event of any default by Buyer that continues without cure for 10 days after the delivery by Seller of notice to Buyer, Seller shall have the right (but not the obligation) to terminate this Agreement by notice to Buyer within 15 days after the end of the cure period allowed to Buyer, or Seller shall have, in addition to retaining the earnest money deposit (as defined in Paragraph 3), the right to enforce this Agreement by an action for specific performance.
9. ***Representations and Warranties.***
- a. Seller warrants and represents to Buyer that as of the date of this Agreement and at Closing:
 - i. Seller owns good and marketable fee simple title to the Property,
 - ii. this Agreement constitutes a legal, valid, and binding agreement of Seller,
 - iii. to Seller's actual knowledge,
 - (A) there is no pending or threatened litigation or proceeding relating to the Property or the operation or use of it, and
 - (B) there is no pending or threatened bankruptcy proceeding involving Seller,
 - iv. to Seller's actual knowledge, the Property is not, and Seller has not received any notice that the Property is, in violation of any federal, state, local, or other governmental zoning, health, environmental, safety, platting, subdivision, or other law, ordinance, or regulation, or any applicable private restriction relating to the Property or the operation or use of it,

- v. Seller has not received any notice from any insurance carrier of any defects or inadequacies in the Property, which, if not corrected, could result in a cancellation of insurance coverage or a material increase in the cost of it,
- vi. there are no leases or contracts relating to the Property or the operation or use of it that will be binding on Buyer or the Property after Closing,
- vii. Seller has delivered to Buyer all surveys, title policies and commitments, and environmental studies, that pertain to the Property or the operation and use of it, and
- viii. (A) Seller is a municipal corporation authorized and existing under the laws of the State of Michigan,
 (B) neither the execution of this Agreement nor the performance of Seller's obligations under this Agreement will constitute a default under its organizational documents or any contract or agreement by which Seller is bound, and
 (C) the execution and delivery of this Agreement by Seller and the consummation of the transactions contemplated by this Agreement by Seller will not violate any order, writ, injunction, or decree of any court in any litigation to which Seller is a party or bound or violate any law.
- b. Buyer represents and warrants to Seller as of the date of this Agreement and at Closing that:
 - i. Buyer is a limited liability corporation,
 - ii. the execution and delivery of this Agreement by Buyer and the consummation of the transactions contemplated by this Agreement by Buyer will not violate any order, writ, injunction, or decree of any court and any litigation to which Buyer is a party or bound or violate any law.
- 10. **Broker.** Neither party has engaged the services of a broker, hence, there are no broker's fees.
- 11. **Notice.** All notices given pursuant to this Agreement by either party to the other shall be in writing and delivered by overnight mail or delivery service or via facsimile to the address below, or at such other address or addresses as either party may designate by notice given to the other party. All such notices shall be deemed effective on the day of facsimile transmission or the next day for overnight delivery service or mail. All notices shall be addressed to the parties as follows:

To Buyer: VMG Construction
 6081 MLK Blvd.
 Lansing, MI 48911

To Seller: Brett Kaschinske
Director, Parks and Recreation
City of Lansing
200 N. Foster
Lansing, MI 48915
brett.kaschinske@lansingmi.gov

With a copy to: Office of the City Attorney
124 W. Michigan Ave., 5th Floor
Lansing, MI 48933
CityAtty@lansingmi.gov

12. **Saturday, Sunday, or Legal Holiday.** Whenever any determination is to be made or action to be taken on a date specified in this Agreement, if the date falls on a Saturday, Sunday, or legal holiday, the date of the determination or action shall be extended to the next business day.

Entire Agreement. This Agreement and the related Closing documents contain all the agreed upon terms and conditions regarding the sale of the Property. No individual acting on behalf of, or purporting to act on behalf of, either party is authorized to make, or agree to, any additional term, condition, representation, warranty, guaranty, or promise regarding the Property or its sale. By execution of this Agreement both parties acknowledge that no terms or conditions outside of this Agreement have been made or accepted. This Agreement supersedes any prior or contemporaneous understandings or written or oral agreements between the parties concerning the Property. No variation, modification, or alteration of these terms shall be binding on either party unless set forth in an express and formal written amendment executed by all parties to this Agreement.

13. **Survival.** The representations and warranties of the parties contained in this Agreement shall survive Closing for one year and shall not merge in the quit claim deed or any of the other documents executed in connection with Closing.
14. **Governing Law.** This Agreement shall be governed by and construed under and in accordance with the laws of the State of Michigan.
15. **Binding Effect.** All terms and provisions in this Agreement shall bind and inure to the benefit of the parties and their respective heirs, personal representatives, successors, and assigns. Buyer shall have the right to assign this Agreement to an entity controlled by or affiliated with Buyer, and upon notice from Buyer, Seller shall convey the Property directly to Buyer's assignee provided Buyer and/or assignee have fulfilled Buyer's obligations under this Agreement.
16. **Construction.** This Agreement shall not be construed more strictly against either party regardless of which party drafted it. It is acknowledged by both parties that this Agreement shall be interpreted in accordance with the clear and reasonable intent of the parties.

17. **Attorney Fees.** In connection with any litigation, including appellate proceedings, arising out of this Agreement, the prevailing party shall be entitled to recover from the losing party the reasonable attorney fees and other costs incurred by the prevailing party in connection with the litigation.
18. **Counterparts; Facsimile.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by digital copy or by facsimile transmission, and a digital copy or facsimile of this Agreement or of a signature of a party will be effective as an original.
19. **Statement of Lack of Necessity.** Pursuant to Lansing City Charter 8-403 a statement of lack of necessity is not required for the disposition of this property.

The parties have executed this Agreement on the date listed on the first page.

SELLER:

City of Lansing, Michigan,
a Michigan municipal corporation

Andy Schor, Mayor

Approved as to form:

I certify that funds are available
in account No.: N/A

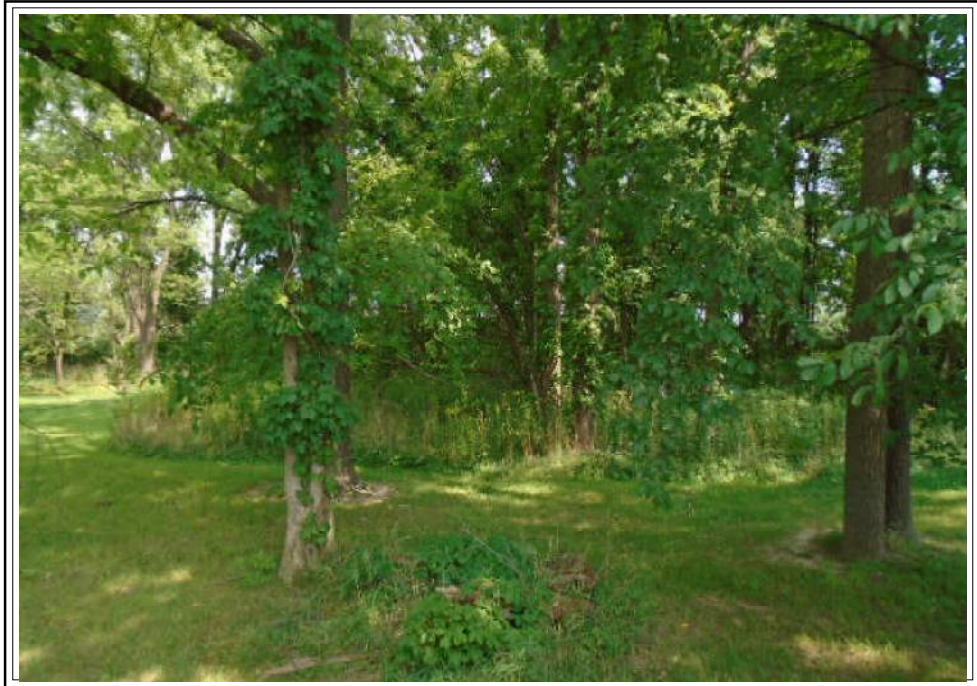
Gregory S. Venker, City Attorney

Finance

BUYER:

For VMG Construction

APPRAISAL OF



LOCATED AT:

E Miller Rd
Lansing, MI 48911

CLIENT:

Barb Kimmel
316 N Capitol Ave, Suite D-1
Lansing, MI, 48933

AS OF:

August 9, 2021

BY:

Benjamin F. Parker
James T. Hartman, MAI, SGA, AI-GRS

Economic Development and Planning-Development Office
Barb Kimmel
316 N Capitol Ave, Suite D-1
Lansing, MI, 48933

File Number: 21-0186-04

In accordance with your request, I have appraised the real property at:

E Miller Rd
Lansing, MI 48911

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as vacant.
The property rights appraised are the fee simple interest in the site.

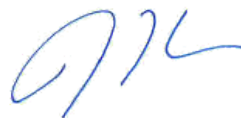
In my opinion, the defined value of the property as of August 9, 2021 is:

\$8,000
Eight Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions,
final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.



Benjamin F. Parker
Certified General Appraiser
License #1205069793



James T. Hartman, MAI, SGA, AI-GRS
Certified General Appraiser
License #1205005950

VALBRIDGE PROPERTY ADVISORS
Land Appraisal Report

File No. 21-0186-04

PURPOSE

The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.
Client Name/Intended User Barb Kimmel E-mail barb.kimmel@lansingmi.gov.
Client Address 316 N Capitol Ave, Suite D-1 City Lansing State MI Zip 48933
Additional Intended User(s) See Attached Addendum
Intended Use See Attached Addendum

SUBJECT

Property Address E Miller Rd City Lansing State MI Zip 48911
Owner of Public Record City of Lansing County Ingham
Legal Description See Attached Addendum
Assessor's Parcel # 33-01-05-03-352-452 (Parent parcel) Tax Year 2020 R.E. Taxes \$ 0
Neighborhood Name Richfield Park Map Reference See Flood Map Census Tract 0053.04
Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)

SALES HISTORY

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
Prior Sale/Transfer: Date Price \$0 Source(s) Public Records
Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) Prior recorded sales of the subject property occurred more than 3 years ago. No other prior sales of the comparables listed below have occurred in the past 12 months.
Offerings, options and contracts as of the effective date of the appraisal

NEIGHBORHOOD

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location	☒ Urban	☐ Suburban ☐ Rural	Property Values	☐ Increasing	☒ Stable ☐ Declining	PRICE	AGE	One-Unit	80 %
Built-Up	☒ Over 75%	☐ 25-75% ☐ Under 25%	Demand/Supply	☐ Shortage	☒ In Balance ☐ Over Supply	\$(000)	(yrs)	2-4 Unit	2 %
Growth	☐ Rapid	☒ Stable ☐ Slow	Marketing Time	☒ Under 3 mths	☐ 3-6 mths ☐ Over 6 mths	9 Low	0	Multi-Family	4 %
Neighborhood Boundaries	The neighborhood boundaries are I-496 Hwy to the North, I-496 Hwy to the East, Creyts Rd to the West and Bishop Rd to the South.					600 High	171	Commercial	10 %
Neighborhood Description	See Attached Addendum					119 Pred.	70	Other vland	4 %

Market Conditions (including support for the above conclusions) See Attached Addendum

SITE

Dimensions 89.48' x 188' x 89.93' x 188' Area 16865 sf Shape Rectangular View Res/Commercial
Specific Zoning Classification F Zoning Description Commercial
Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)
Highest and best use of the subject property See Attached Addendum

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public	Private
Electricity	☒	☐	Water	☒	Street Asphalt	☒	☐
Gas	☒	☐	Sanitary Sewer	☒	Alley None	☐	☐

FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone X FEMA Map # 26065C0141D FEMA Map Date 08-16-2011
Site Comments See Attached Addendum

MARKET DATA ANALYSIS

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	E Miller Rd Lansing, MI 48911	0 Midwood St. Lansing, MI 48911		0 Hampden Dr Lansing, MI 48911		0 Marylouise St Lansing, MI 48917	
Proximity to subject		2.57 miles NW		2.57 miles NW		4.95 miles NW	
Sales Price	\$		\$ 8,250		\$ 11,000		\$ 16,000
Price \$ /	0		1		2		1
Data Source	Appraisal/Assessng	MLS#239137/Assessing Dept.		MLS#252468/Assessing Dept.		MLS#249463/Assessing Dept.	
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.
Location	Resid/Commercial	Residential		Residential		Residential	
Site/View	16865 sf/Res/Com	10890sf/Residen		6600 sf/Resident		11848sf/Residen	
Topo/Shape	Level/Rectangle	Level/Rectangle		Level/Rectangle		Level/Rectangle	
Frontage	89.48 feet	57.50 feet		60.00 feet		65.00 feet	
Utilities	All Customary	All Customary		All Customary		All Customary	
Improvements	None	None		None		None	
Sales or Financing Concessions		ArmLth Cash;0		ArmLth Cash;0		ArmLth Cash;0	
Net Adj. (Total)		☒ + ☐ - \$ 0		☒ + ☐ - \$ 0		☒ + ☐ - \$ 0	
Indicated Value of Subject		Net Adj. 0.0% Gross Adj. 0.0%	\$ 8,250	Net Adj. 0.0% Gross Adj. 0.0%	\$ 11,000	Net Adj. 0.0% Gross Adj. 0.0%	\$ 16,000
Summary of Sales Comparrison Approach See Attached Addendum							

RECONCILIATION

This appraisal is made ☐ "as is," ☒ subject to the following: See Attached Addendum
Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report is \$ 8,000 as of 08/09/2021, which is the effective date of this appraisal.

Land Appraisal Report

File No. 21-0186-04

DATA ANALYSIS	ITEM	SUBJECT	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
	Address E Miller Rd Lansing, MI 48911		3120 Revere Place Lansing, MI 48910					
	Proximity to subject		2.85 miles NW					
	Sales Price			\$ 8,000		\$		\$
	Price \$/0			1				
	Data Source	Appraisal/Assessng	MLS#249010/Assessing Dept.					
	Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.
	Location	Resid/Commercial	Residential					
	Site/View	16865 sf/Res/Com	11124 sf/Resid					
	Topo/Shape	Level/Rectangle	Level/Rectangle					
	Frontage	89.48 feet	90.00 feet					
	Utilities	All Customary	All Customary					
	Improvements	None	None					
	Sales or Financing Concessions		ArmLth Cash;0					
Net Adj. (Total)		☒ + ☐ -	\$ 0	☒ + ☐ -	\$ 0	☒ + ☐ -	\$ 0	
Indicated Value of Subject		Net Adj. 0.0%		Net Adj. 0.0%		Net Adj. 0.0%		
		Gross Adj. 0.0%	\$ 8,000	Gross Adj. 0.0%	\$ 0	Gross Adj. 0.0%	\$ 0	

Summary of Sales Comparison Approach

DATA ANALYSIS	ITEM	SUBJECT	COMPARABLE NO. 7		COMPARABLE NO. 8		COMPARABLE NO. 9	
	Address E Miller Rd Lansing, MI 48911							
	Proximity to subject							
	Sales Price			\$		\$		\$
	Price \$ / 0							
	Data Source		Appraisal/Assessng					
	Date of Sale and Time Adjustment		DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.
	Location		Resid/Commercial					
	Site/View		16865 sf/Res/Com					
	Topo/Shape		Level/Rectangle					
	Frontage		89.48 feet					
	Utilities		All Customary					
	Improvements		None					
Sales or Financing Concessions								
Net Adj. (Total)			☒ + ☐ -	\$ 0	☒ + ☐ -	\$ 0	☒ + ☐ -	\$ 0
Indicated Value			Net Adj.	0.0%	Net Adj.	0.0%	Net Adj.	0.0%
of Subject			Gross Adj.	0.0%	\$ 0	Gross Adj.	0.0%	\$ 0

Summary of Sales Comparrison Approach

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.
9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

- 1. The statements of fact contained in this report are true and correct.
- 2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
- 4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 6. The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- 7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- 8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
- 9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:
See Attached Addendum

Definition of Value: ☒ Market Value ☐ Other Value: _____

Source of Definition: Appraisal Institute

MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

buyer and seller are typically motivated;

both parties are well informed or well advised, and acting in what he or she considers his or her own best interest;

a reasonable time is allowed for exposure in the open market;

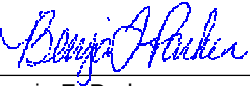
payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and

the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.[1]

[1] Pages 24-25, The Appraisal of Real Estate, Thirteenth Edition

ADDRESS OF THE PROPERTY APPRAISED:
E Miller Rd
Lansing, MI 48911
EFFECTIVE DATE OF THE APPRAISAL: 08/09/2021
APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 8,000

APPRAISER

Signature: 
Name: Benjamin F. Parker
State Certification # 1205069793
or License # _____
or Other (describe): _____ State #: _____
State: MI
Expiration Date of Certification or License: 07/31/2022
Date of Signature and Report: 08/12/2021
Date of Property Viewing: 08/09/2021
Degree of property viewing:
☒ Did personally view ☐ Did not personally view

SUPERVISORY APPRAISER

Signature: 
Name: James T. Hartman, MAI, SGA, AI-GRS
State Certification # 1201005950
or License # _____
State: MI
Expiration Date of Certification or License: 07/31/2022
Date of Signature: 08/12/2021
Date of Property Viewing: 08/09/2021
Degree of property viewing:
☒ Did personally view ☐ Did not personally view

ADDENDUM

Client: Barb Kimmel	File No.: 21-0186-04
Property Address: E Miller Rd	Case No.:
City: Lansing	State: MI Zip: 48911

Intended Users

The property is valued as of the inspection date and is intended for your sole and exclusive use, for the proposed disposition of the fee simple property rights. The client and the intended user is The City of Lansing Economic Development and Planning-Development Office. The report is not intended for use for any other purpose or by any other party. I am not responsible for any use or release to any party not named as an intended user, or not otherwise entitled to a copy by law or regulation. I understand that the subject property is currently a vacant residential lot.

Intended Use

The Intended User of this appraisal report is the client, The client and the intended user is City of Lansing Economic Development and Planning-Development Office. The Intended Use is to estimate the fair market value of the subject property, as of the specified date of evaluation, for the proposed disposition of the fee simple property rights, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

EXPANDED SCOPE OF WORK

The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. The appraiser makes no representations, guarantees or warranties, express or implied, regarding building materials, their fitness, quality, condition or remaining economic life. Not every element of the subject property was viewable. The appraiser did not move any personal property, due to liability concerns for potential damage to the property, to disclose or reveal any unapparent or hidden defects to the structure, nor did the appraiser dismantle or probe the structure to observe enclosed, encased, or otherwise concealed areas. Comparable data was generally obtained from third-party sources including but not limited to the local MLS, County Assessor, Township Assessor, online resources and additional public data sources. Consequently, this information should be considered and "estimate" unless otherwise noted by the appraiser.

The summary appraisal report contains only summary discussions of the data, reasoning and analysis that were used in the appraisal process to develop the value opinion. Supporting documentation will be retained in my file, and the depth of discussion is specific to your needs and for the intended use. I am not responsible for its unauthorized use.

The purpose of this appraisal is to provide you with a supportable and credible opinion of the market value of the fee simple interest of the subject property for the purpose of rendering a decision relative to a potential sale. The definition of market value sought is included on GPAR.

The property is valued as of the inspection date and is intended for your sole and exclusive use, for the purpose of determining the value for the purpose of potentially selling property. The report is not intended for use for any other purpose or by any other party. I am not responsible for any use or release to any party not named as an intended user, or not otherwise entitled to a copy by law or regulation. I understand that the subject property is currently used a single family residence.

All readily observable items are observed. Physical and economic factors that could affect the property are researched. The extent of data research is limited to the information obtained from the MLS and local governmental units when it is readily available.

Legal Description

LOT 48 RICHFIELD PARK, A SUBDIVISION OF A PART OF THE SW 1/4 OF SECTION 3, T3N, R3W, CITY OF LANSING, COUNTY OF INGHAM, STATE OF MICHIGAN, SUBJECT TO ALL BUILDING, USE AND OTHER RESTRICTIONS OF RECORD.

Neighborhood Description

The subject neighborhood is located in the City of Lansing, Michigan (population 114,297 per latest census data) The subject neighborhood is well established and stable. Market research shows an acceptable ratio of single family homes, 2-4 unit homes, multi-family housing, and commercial property. Infrastructure provides convenient linkage to employment, shopping, and area amenities. The subject is located in the Lansing Public School District. Freeway access is within 1 mile.

Neighborhood Market Conditions

The subject neighborhood is considered part of the Greater Lansing MSA. The presence of the State Government and Michigan State University provides the greater Lansing area with an economic diversification unlike any other Michigan community of similar size. The State of Michigan employs 14,355 people in the Greater Lansing area. For a number of years, the State

Client: Barb Kimmel	File No.: 21-0186-04
Property Address: E Miller Rd	Case No.:
City: Lansing	State: MI Zip: 48911

has been consolidating its offices in Lansing. The State of Michigan is a high wage employer that has a high degree of stability.

The Lansing-East Lansing Metropolitan Area (defined as the three counties of Clinton, Eaton and Ingham) is expected to fare somewhat better than the state in terms of economic and employment growth due to it's favorable mix of sectors that is heavy on government. Expect 2019 to add 2.6 percent to metropolitan-level gross state product and 2.3 percent in 2020. In real terms (adjusted for inflation), this means no change. This lack of change is also reflected in employment numbers, where 2020 is expected to see less than 2,000 new jobs added to payrolls. About 720 of those jobs will be shed from manufacturing sectors, while growth in service sectors and government will more than offset. Despite job gains, we expect the metropolitan area to exhibit an increase in overall unemployment. Where 2019 projection is for an unemployment rate of 3.4 percent, 2020 will see a marginal increase to 3.7 percent, mostly due to additions to the labor market.

With such a tight labor market, Lansing-East Lansing is expected to see some wage movement. Keeping up with the state, 2019 projections on wage and salaries growth is about 2.6. This goes up to 3.1 in 2020 – on par with overall personal income growth. However, even with this level of growth, the metropolitan area's per-capita income growth is still not keeping pace with the nation.

Many small to medium sized companies are also a strong contributor in trade, distribution, office and medical activities within the Greater Lansing area. The geographic location of the City of Lansing, when combined with its excellent north/south and east/west expressway systems, places the Lansing market within 90 minutes of 90% of the state's population. This has undoubtedly influenced the area into developing as a retail, wholesale, and distribution center. Lansing's proximity to the state government and Michigan State University has increased the attractiveness of the area as an office, research, and medical center.

According to the most recent RSQE Michigan forecast released May 28, 2021:

The rapid improvement in Michigan's public health situation and generous federal stimulus should lead to a noticeable acceleration of job growth. We are forecasting growth to pick up from an average of 33,100 jobs over the past two quarters to 48,700 jobs per quarter over the next year, from the second quarter of 2021 through the first quarter of 2022.

Growth then decelerates as the recovery matures, but even so, the pace of growth we are forecasting for 2023 is on par with the pace Michigan's economy enjoyed from 2011 to 2018 following the Great Recession. Our forecast takes Michigan's payroll job count back to its pre-pandemic level at the end of 2023.

We expect diverging fortunes among the state's blue-collar, higher-education services, and lower educations services industries. We are most optimistic about the blue-collar industries, which end our forecast with 3.9 percent higher employment than prior to the pandemic. We are least optimistic about the lower-education services industries, which end our forecast with employment 4.7 percent lower than their pre-pandemic level.

We estimate that Michigan personal income increased by 13.1 percent on a quarterly basis in the first quarter of the year as additional unemployment benefits and the majority of the \$1,400 rebate checks flowed into the economy. We expect the state's personal income to decrease in each of the next three quarters as federal stimulus wanes but to remain comfortably above the pre-pandemic level. Personal incomes then get back onto a more normal growth path in 2022– 23. We forecast state personal income in 2023 to average 14.6 percent higher than its 2019 level.

We expect local inflation to pick up along with rebounding energy prices, supply-chain bottlenecks, and Michigan residents' purchasing power. Detroit CPI inflation registers 2.8 percent this year and then ticks down to 2.6 percent per year in 2022–23. The local inflation rate we are forecasting for this year would be the highest since 2011. For context, though, Detroit CPI inflation averaged 2.8 percent per year from 1990 through 2008. So, although the years since the Great Recession have generally featured very low inflation, historically speaking the inflation rates we are forecasting are not unusual.

In an effort to determine the market conditions of the subject market; historical data from immediate and surrounding areas are examined. The GLAR MLS was searched for sales of properties over past three years located within the Lansing School District section of the GLAR MLS.

Based on the available data it appears median values in Lansing School District have increased over the past several years.

ADDENDUM

Client: Barb Kimmel	File No.: 21-0186-04
Property Address: E Miller Rd	Case No.:
City: Lansing	State: MI Zip: 48911

Mortgage money is in adequate supply through local lenders at rates buyers, when qualified find attractive. Conventional financing is most prevalent, with government insured financing becoming more common.

Highest and Best Use
The subject properties highest and best use as of the date of this assignment is to construct a single family residential property in compliance with current zoning regulations.

Site Comments
Typical utility easements and encroachments were present, no adverse easements, encroachments, or other adverse conditions were noted.

SUBJECT DIMENSIONS TAKEN FROM CITY OF LANSING ASSESSING DEPARTMENT. SEE ATTACHED ADDENDUM FOR A SKETCH OF THE SITE.

Comments on Sales Comparison
The sold listings were searched from July 2020, through present for sales of vacant parcels located in the subject market. The comparable sales selected and analyzed in this report are similar to the subject in size and utility. The sold comparable properties all closed within 12 months of the effective date of the appraisal and are the most similar sales available at the time of the appraisal.

MARKET CONDITIONS: All sales are recent and do not require adjusting.

LOCATION: Subject backs is located next to a cemetary and in an area with a mix of residential and commercial properties, no adjustment is applied, consideration is given in the final estimate of value.

SITE SIZE/VIEW: The subject site contains 16,865 square feet, slightly larger than typical in size but has cemetary and commercial views. No adjustments are applied.

VIEW: Adjustments for view include lakes, ponds, rivers, wooded sites, traffic streets, highways, and commercial and industrial views. No adjustments are necessary.

TOPOGRAPHY/SHAPE: The topography and shape represent the overall functional utility. The functional utility which is the ability of a property to be useful and to perform the function for which is intended according to market tastes and standards. The subject property site is mostly level with good overall utility. No adjustments are necessary.

UTILITIES: The subject site and comparables have similar access to public utilities.

CONCLUSION: The comparable sales have been adjusted to make their features similar to the subject property. After adjustments, the comparables range from \$8,000 to \$16,000. The average of the comparables is \$10,813. The average of the comparables is calculated as part of the statistical analysis of the adjusted comparables. Based upon all the data provided in this appraisal report and giving consideration to location and views, I have concluded an estimated market value of \$8,000.

In preparing this report we were required to rely upon information a)furnished by the other individuals, b) found in previously existing records and/or c) from documentations. Unless otherwise stated, such information is presumed to be reliable. However, no warranty, either expressed or implied. is given for accuracy of such information. We assume no responsibility for information relied upon which later found to be inaccurate. We reserve the right to make such adjustments to analyses, opinions or conclusions set forth in this report(as may be required) in consideration of additional data or more reliable data that may become available.

The concept of substitution is an important element to every appraisal. This concept states, "that when several similar or commensurate commodities, goods or services are available , the one with the lowest price will attract the greatest demand and widest distribution. This is the primary principle upon which the cost and sales approaches are based". (The Dictionary of Real Estate Appraisal, pg. 190, Fifth Edition, Appraisal Institute, 2009).

The comparable sites are adjusted for value, not necessarily size. The lack of adjustments indicates similar or equal value in my professional opinion.

Comparable sale pictures may be digital photos from previous office files, MLS services or national data banks. The photos indicate the condition of the comparable at or near the time of sale and

ADDENDUM

Client: Barb Kimmel	File No.: 21-0186-04
Property Address: E Miller Rd	Case No.:
City: Lansing	State: MI Zip: 48911

are not altered in any way. The appraiser has observed the exterior of all the comparables. The locations of the comparables are mapped by Microsoft MapPoint part of the ACI Software package. This report may be delivered via a PDF file or an EDI(Electronic Data Interchange) format, in which case the appraiser's signature is digital and considered original.

All sales were analyzed and given consideration in the final opinion of value.

Conditions of Appraisal

The subject property's current estimate of market value as of the effective date of this appraisal is subject to the split from the parcel to the east and a zoning change to single family residential, on the basis of a hypothetical condition that the changes have been completed.

No personal property was included in the final valuation estimate. The final value precludes undisclosed conditions. The sales comparison approach to value was given primary consideration.

The appraisal value does not guarantee a selling price for works appraised. The value is based on research and expertise and remains my opinion as the appraiser.

In the event that an error is made in the appraisal, my liability as the the appraiser shall be limited to the amount of the fee for the written appraisal.

This signatures in this report may be digital signatures, which are computer generated and printed on this report. The appraisal report may be electronically transmitted to your office. The appraisers signature is secured by a password which only the appraiser has access to. If any modifications were made in this appraisal report, the signature may be eliminated.

The report is prepared in accordance with the Uniform Standards of Professional Appraisal Practice and supplemental Standards of Professional Appraisal Practice and Code of Professional Ethics of the Appraisal Institute, and Fannie Mae Guidelines.

Additional Certifications

In Michigan, appraisers are required to be licensed/certified and are regulated by the Michigan Department of Licensing and Regulatory Affairs, P.O. Box 30018, Lansing, Michigan 48909. James T. Hartman, MAI, SGA, AI-GRS is currently licensed as a Certified General Real Estate Appraiser with the State of Michigan, Number 1205005950. Mr. Hartman is also licensed in the State of Indiana, State of Illinois and State of Ohio.

The Appraisal Institute conducts a program of continuing education for its associate members. As of the date of this report James T. Hartman has completed the Standards and Ethics Education Requirements for Associate Members of the Appraisal Institute.

James T. Hartman, MAI, SGA, AI-GRS is a member of the Society of Golf Appraisers (SGA). The Society of Golf Appraisers is an organization of real estate appraisers and consultants specializing in the valuation, market analysis, and feasibility analysis of golf courses and golf related properties.

Benjamin F. Parker is currently licensed as a Certified General Real Estate Appraiser with the State of Michigan, License #1205069793. Limited License appraisers may only materially assist in an appraisal assignment under the direct supervision of a State Certified Appraiser.

USPAP ADDENDUM

File No. 21-0186-04

Borrower: N/A

Property Address: E Miller Rd

City: LansingCounty: InghamState: MIZip Code: 48911

Lender: Barb Kimmel

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 90 days to 180 days

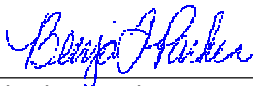
The Appraisal Institute text The Dictionary of Real Estate Appraisal, 5th Edition, defines "Exposure Time" as: The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on an analysis of past events assuming a competitive and open market.

Additional Certifications

- ☒ I have performed **NO** services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- ☐ I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

Additional Comments

APPRAISER:

Signature: 

Name: Benjamin F. Parker

Date Signed: 08/12/2021

State Certification #: 1205069793

or State License #:

or Other (describe): State #:

State: MI

Expiration Date of Certification or License: 07/31/2022

Effective Date of Appraisal: August 9, 2021

SUPERVISORY APPRAISER (only if required):

Signature:

Name: James T. Hartman, MAI, SGA, AI-GRS

Date Signed: 08/12/2021

State Certification #: 1201005950

or State License #:

State: MI

Expiration Date of Certification or License: 07/31/2022

Supervisory Appraiser inspection of Subject Property:

☐ Did Not☒ Exterior-only from street☐ Interior and Exterior

SUBJECT PROPERTY PHOTO ADDENDUM

Client: Barb Kimmel	File No.: 21-0186-04
Property Address: E Miller Rd	Case No.:
City: Lansing	State: MI Zip: 48911

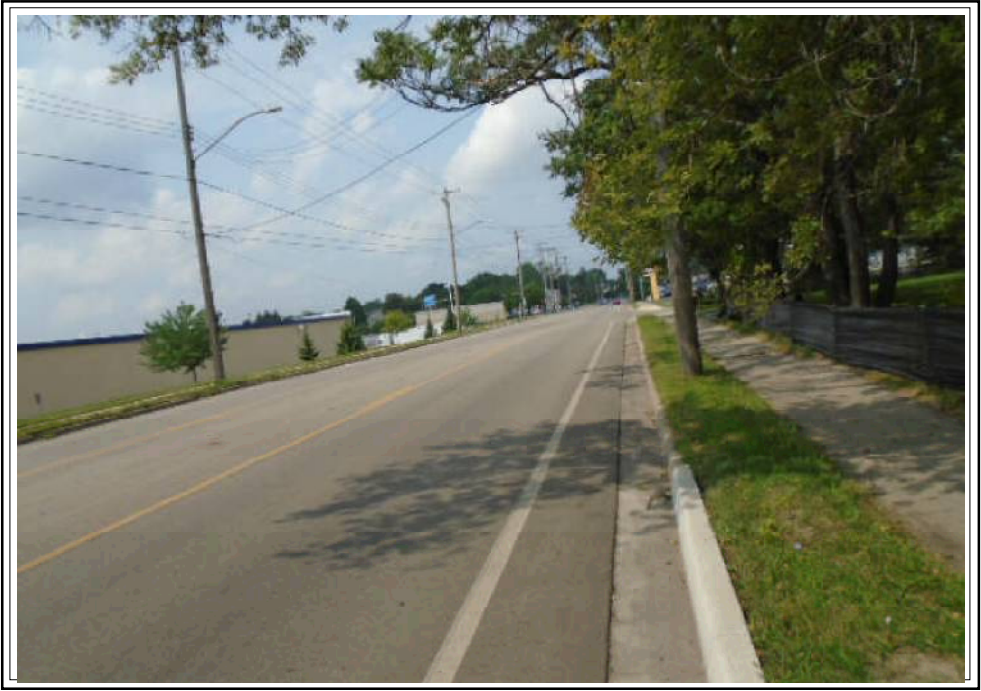


FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: August 9, 2021
Appraised Value: \$ 8,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Barb Kimmel	File No.: 21-0186-04
Property Address: E Miller Rd	Case No.:
City: Lansing	State: MI Zip: 48911



COMPARABLE SALE #1

0 Midwood St.
Lansing, MI 48911
Sale Date: 02/26/2021
Sale Price: \$ 8,250



COMPARABLE SALE #2

0 Hampden Dr
Lansing, MI 48911
Sale Date: 12/07/2020
Sale Price: \$ 11,000



COMPARABLE SALE #3

0 Marylouise St
Lansing, MI 48917
Sale Date: 10/26/2020
Sale Price: \$ 16,000

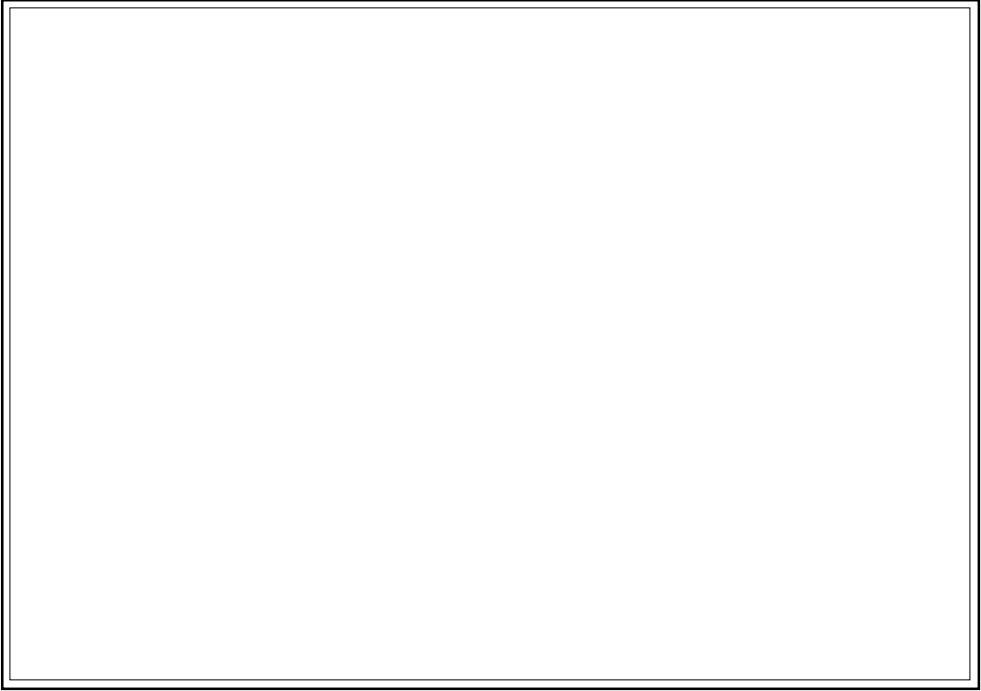
COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Barb Kimmel	File No.: 21-0186-04
Property Address: E Miller Rd	Case No.:
City: Lansing	State: MI Zip: 48911



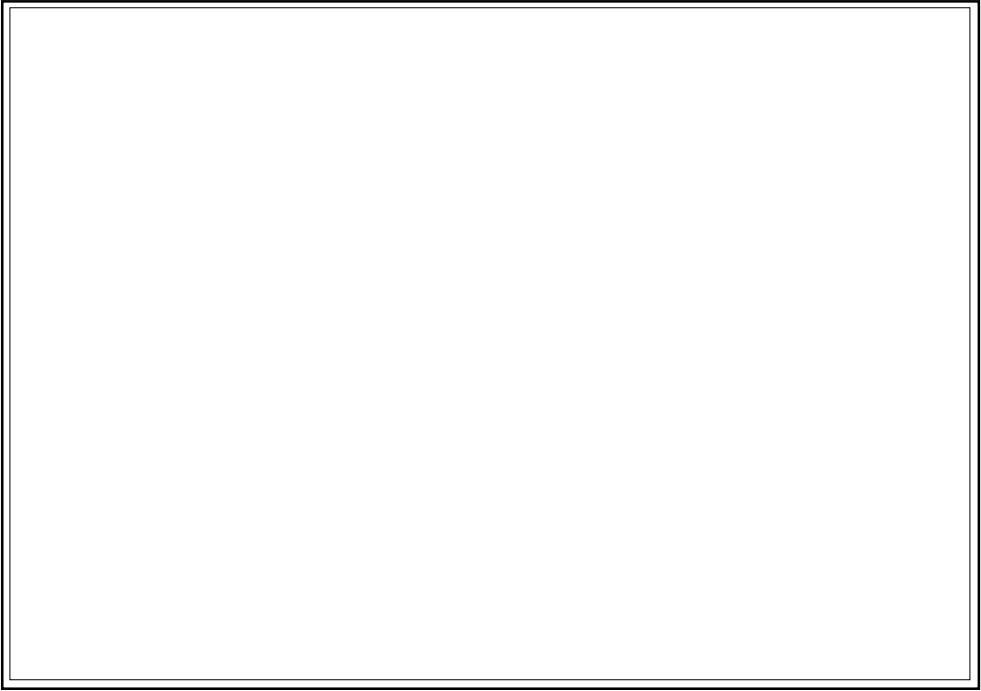
COMPARABLE SALE #4

3120 Revere Place
Lansing, MI 48910
Sale Date: 02/01/2021
Sale Price: \$ 8,000



COMPARABLE SALE #5

Sale Date:
Sale Price: \$

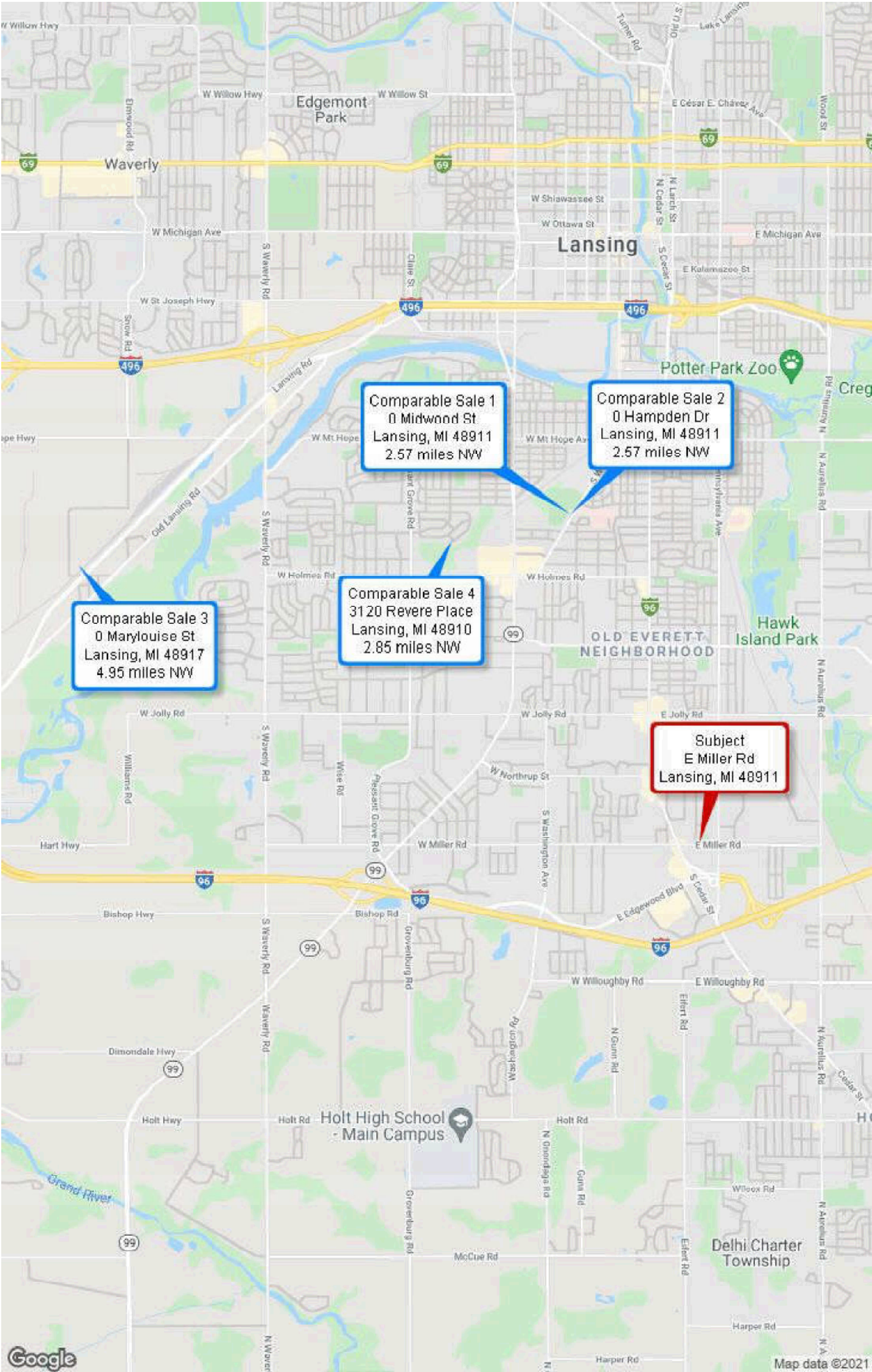


COMPARABLE SALE #6

Sale Date:
Sale Price: \$

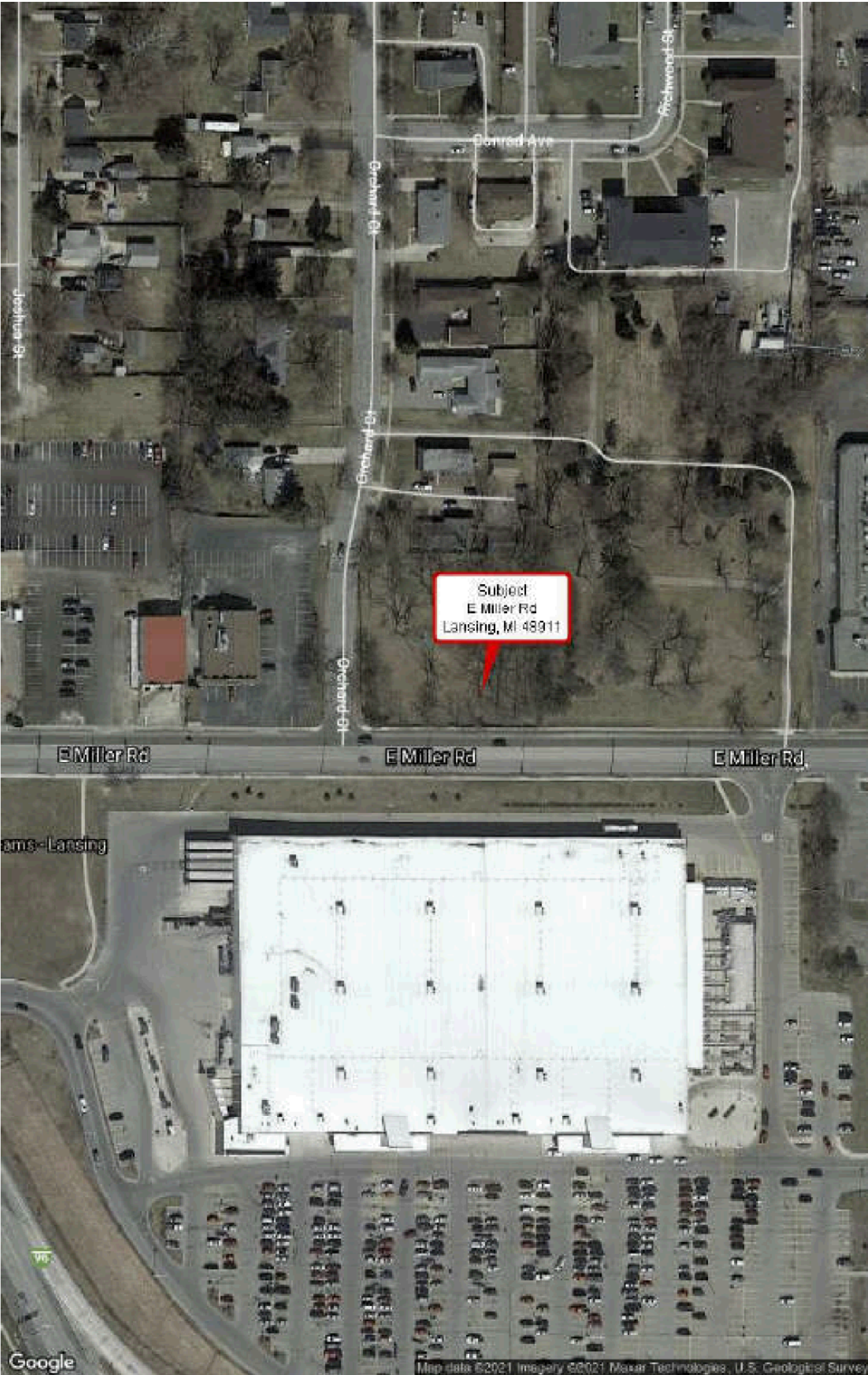
LOCATION MAP

Client: Barb Kimmel	File No.: 21-0186-04
Property Address: E Miller Rd	Case No.:
City: Lansing	State: MI Zip: 48911



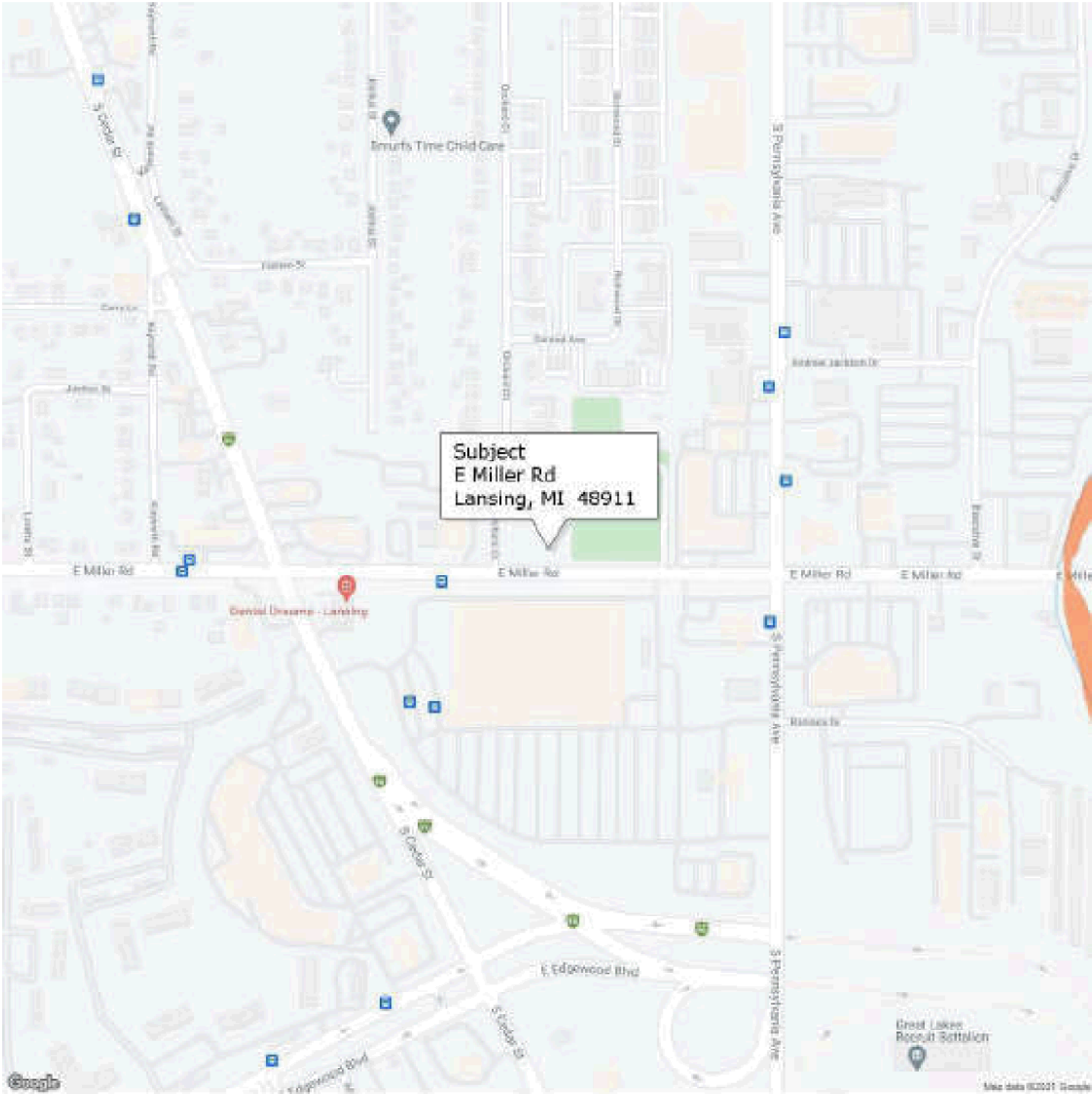
AERIAL MAP

Client: Barb Kimmel	File No.: 21-0186-04
Property Address: E Miller Rd	Case No.:
City: Lansing	State: MI Zip: 48911



FLOOD MAP

Client: Barb Kimmel	File No.: 21-0186-04
Property Address: E Miller Rd	Case No.:
City: Lansing	State: MI Zip: 48911



FLOOD INFORMATION

Community: City of Lansing
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 26065C0141D
Panel: 26065C0141
Zone: X
Map Date: 08-16-2011
FIPS: 26065
Source: FEMA DFIRM

LEGEND

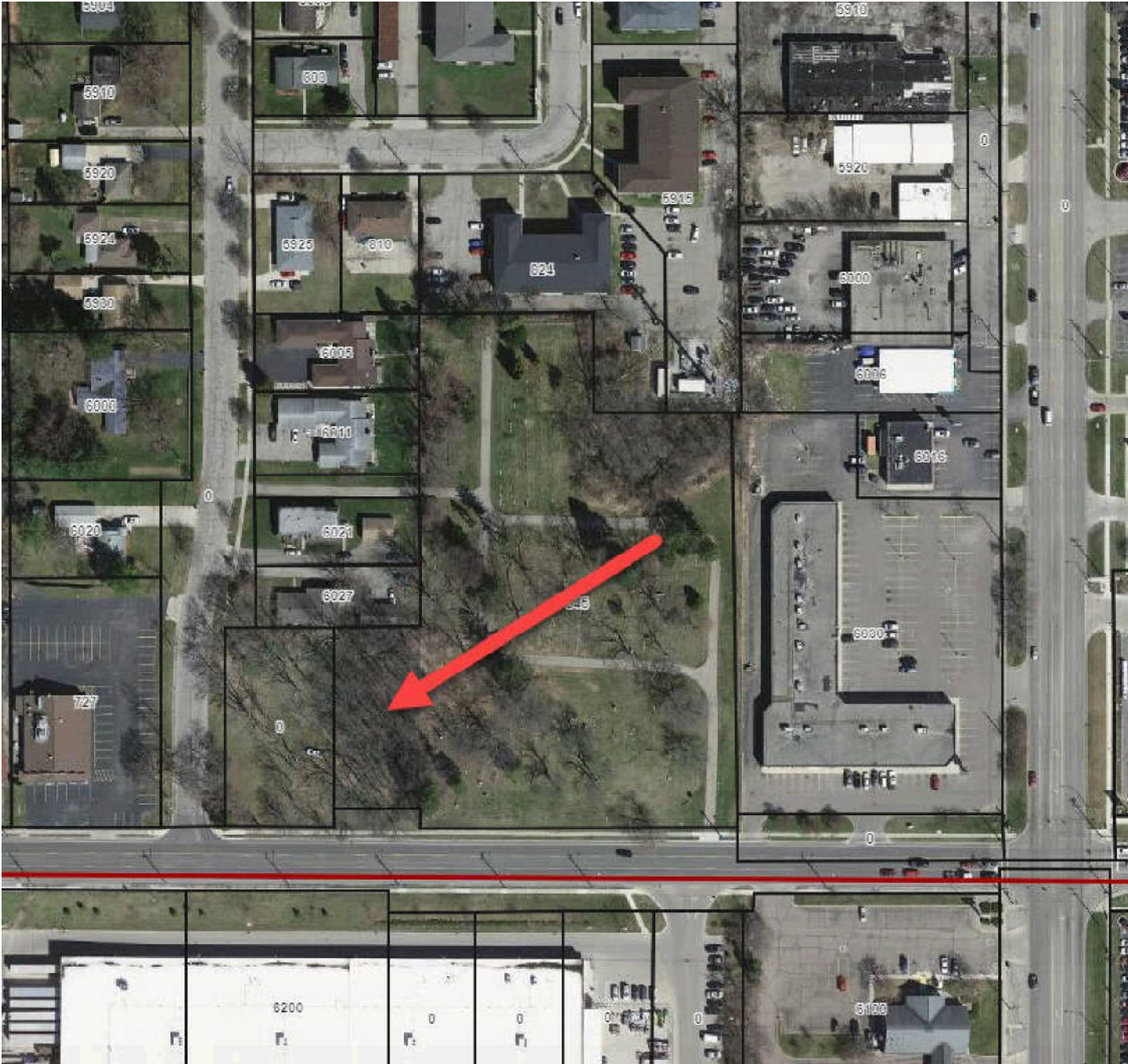
- = FEMA Special Flood Hazard Area - High Risk
- = Moderate and Minimal Risk Areas
- Road View:
 - = Forest
 - = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

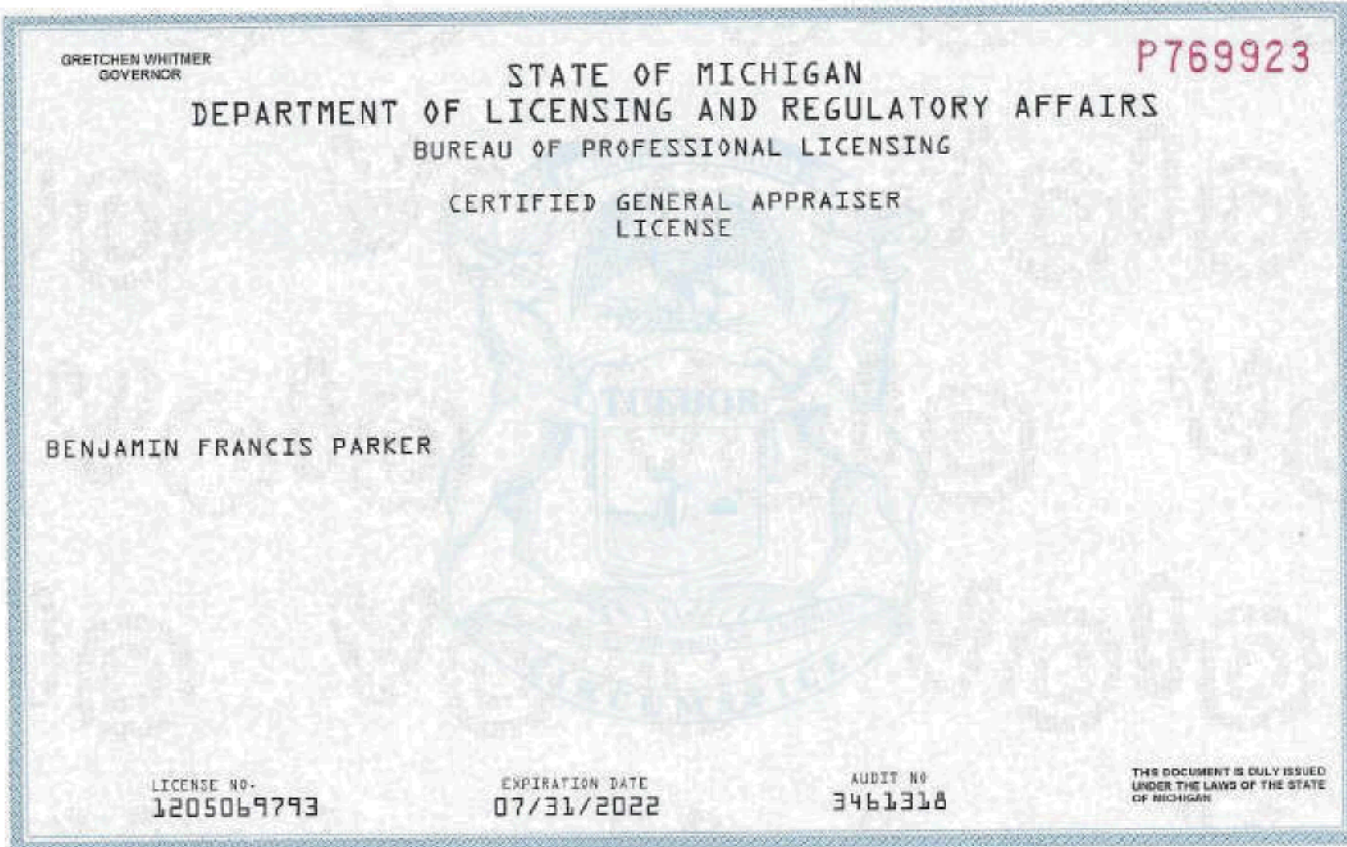
CITY OF LANSING AERIAL OF SUBJECT SITE

Client: Barb Kimmel	File No.: 21-0186-04
Property Address: E Miller Rd	Case No.:
City: Lansing	State: MI Zip: 48911



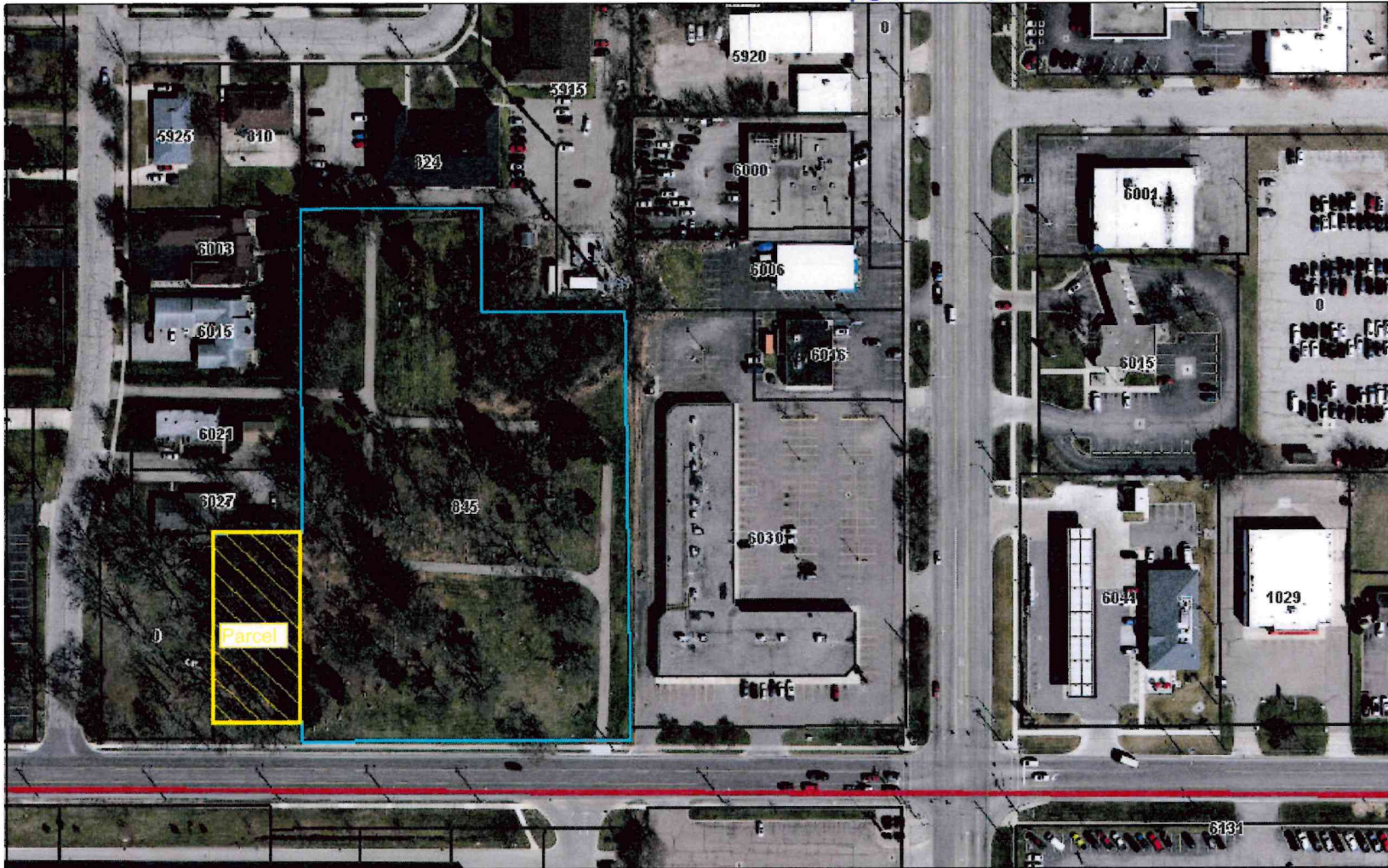
APPRAISER LICENSE

Client: Barb Kimmel	File No.: 21-0186-04
Property Address: E Miller Rd	Case No.:
City: Lansing	State: MI Zip: 48911



City of Lansing Parcel Viewer
NORTH CEMETERY - PARCEL# 33-01-05-03-352-452

New Parcel #
Retired 2-8-24 33-01-05-03-352-453



3/31/2022, 12:11:35 PM

PLSS Sections
 Lansing Tax Parcels
Lansing_Aerial_2020
Red: Band_1
Blue: Band_3
Green: Band_2

1:2,257
0 0.01 0.03 0.05 mi
0 0.02 0.04 0.09 km

Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Taiwan),

City of Lansing
Michigan State University, Esri, HERE, Garmin, GeoTechnology, Inc., NOAA, USGS

Resolution #2022-129

By the Committee of the Whole
Resolved by the City Council of the City of Lansing

Act 2-2022 “Lot 48 Richfield Park Sub” of North Cemetery, Sale of Property

WHEREAS, Section 8-403.6 of the Lansing City Charter provides that no park, recreation, cemetery, or waterfront land may be sold without the approval, by a majority vote of the electors of the City voting on the question at a regular or special election; and

WHEREAS, the Park and Recreation Department has presented to the Parks Board and Planning Board a proposal to sale a portion of North Cemetery, which is unused City-owned land, that is 90’ wide by 188’ long connected to the cemetery property at the southwest corner; and legally described as “Lot Number 48, Richfield Park, a subdivision of a part of SW ¼ of Sec. 3, T3N, R2W, City of Lansing, County of Ingham, State of Michigan”; and

WHEREAS, the Parks Board voted unanimously 5-0 to recommend the split and sale of the lot from the rest of North Cemetery on February 9, 2022; and

WHEREAS, Planning Board reviewed the potential sale of the property and approved at its March 1, 2022 meeting.

NOW, THEREFORE, BE IT RESOLVED that the Lansing City Council hereby authorizes the proposal to sell the portion of North Cemetery, Lot 48 Richfield Park Subdivision, submitted to the electors of the City pursuant to the Charter Section 8-403.6 at the election to be held August 2, 2022.

BE IT FURTHER RESOLVED that said proposal be submitted to the electors of the City in manner and form substantially as follows:

SHALL THE CITY OF LANSING BE AUTHORIZED TO SELL A PORTION OF THE NORTH CEMETERY THAT IS LEGALLY DESCRIBED AS LOT NUMBER 48, RICHFIELD PARK, A SUBDIVISION OF A PART OF SW ¼ OF SEC. 3, T3N, R2W, CITY OF LANSING, COUNTY OF INGHAM, STATE OF MICHIGAN?

YES ____

NO ____

BE IT FURTHER RESOLVED that the votes cast upon the proposal shall be counted, canvassed, and returned, and the results determined in the same manner as required for other electoral questions as prescribed by law.

BE IT FINALLY RESOLVED that the City Clerk is required to provide sufficient notice of the placement of this ballot proposal, in conformance with state election law, including

to the County Clerk and is hereby authorized to take appropriate steps for the placement on August 2, 2022 ballot.

Resolution #2025-###

By the Committee of the Whole
Resolved by the City Council of the City of Lansing

WHEREAS, the City of Lansing is the owner of real property commonly known as the “Lot 48 Richfield Park Sub” of North Cemetery (the “Property”) located at E. Miller Rd, Lansing, Michigan and described as: 33-01-05-03-352-453 (Section 89.48’x188’x89.93’x188), INGHAM COUNTY, MICHIGAN.; and

WHEREAS, sale of the Property is in the best interest of the City because the City will no longer incur the expenses associated with maintaining the Property; and

WHEREAS, the electors of the City of Lansing on the August 2, 2022 ballot voted and approved to sell a portion of real property known as “Lot 48 Richfield Park Sub” of North Cemetery currently located southwest of the cemetery property at 845 E. Miller Rd. in Lansing; and

WHEREAS, the City published a Request for Proposal, RFP/23/026, to purchase the Lot 48 Richfield Park Sub” of North Cemetery on September 26, 2022 which generated one (1) proposal; and

WHEREAS, the Proposal was received from VMG Construction whose address is 6081 S. MLK Jr. Blvd. Lansing, Michigan, for purchase in the amount of Eighty Five Hundred Dollars (\$8,500.00), subject to the terms of the Request for Proposal. VMG cancelled prior to closing the date; and

WHEREAS, the City published a Request for Sale of Cemetery Property, S/25/079, Lot 48 Richfield Park Sub” of North Cemetery on March 31, 2025, which generated two bids, MI Building Partners LLC, Okemos, MI, with a bid of \$1,100 and VMG Construction LLC, Lansing, MI, with a bid of \$3,000; and

WHEREAS, the bid was received from VMG Construction whose address is 6081 S. MLK Jr. Blvd. Lansing, Michigan, for purchase in the amount of Three Thousand Dollars (\$3,000.00), subject to the terms of the Request for Sale of Cemetery Property. The proceeds from this sale will go towards upgrading North Cemetery; and

WHEREAS, the offer for this property was lower than the appraised value of Eight Thousand Dollars (\$8,000.00). The appraisal took place on August 9, 2021; and

NOW, THEREFORE, BE IT RESOLVED, The Lansing City Council approves the sale of the Property, legally described as: LOT 48 RICHFIELD PARK, A SUBDIVISION OF A PART OF THE SW 1/4 OF SECTION 3, CITY OF LANSING, COUNTY OF INGHAM, STATE OF MICHIGAN, SUBJECT TO ALL BUILDING, USE AND OTHER RESTRICTIONS OF RECORD for the sum of Three Thousand Dollars (\$3,000.00), to VMG Construction.

BE IT FINALLY RESOLVED, the Administration, on behalf of the City, is hereby authorized to sign and execute all documents, receive the funds, create the necessary accounts, and make necessary transfers for their administration in accordance with the requirements of the grantor to effectuate this transaction, subject to their prior approval as to content and form by the City Attorney.

1 emergency, vacation, jury duty, bereavement, or weather danger. When determining
2 whether to excuse an absence, the Council may also consider how much notice was
3 provided by the Council Member in advance of the absence, but the Council Member must
4 provide notice at least one hour prior any scheduled meeting except in the event of a health
5 or safety emergency.

6 (b) Penalties for absences at Council Meetings: During a calendar year (beginning
7 January 1st and ending on December 31st each year), a Council Member may not be absent
8 from a Council Meeting. The penalties for a Council Member's absence at a Council
9 Meeting are as follows:

10 (1) For the first absence, a written warning is provided by the City Clerk to
11 the Council member.

12 (2) For a second absence, a council member may be censured by council
13 resolution at a regular council meeting within 60 days after the second absence
14 occurs.

15 (3) For a third or any subsequent absence, the Council member may be
16 required by resolution to pay a fine to the City in an amount equal to the Council
17 member's salary, divided by 26, for each absent Council meeting. Failure to pay the
18 fine imposed within 60 days of the resolution shall be a default under Section 2-
19 103.2 of the City Charter.

20 (4) A Council member, who is absent for five consecutive Council meetings,
21 shall be subject to forfeiture of the member's elective office as provided in Section 2-
22 302 of the City Charter.

1 (c) Penalties for absences at Council Committee Meetings: During a calendar year
2 (beginning January 1st and ending on December 31st each year), a Council Member may
3 not be absent from a Committee Meeting for a regular, special, or ad hoc committee that
4 member has been assigned to. The penalties for a Council Member's absence at
5 Committee Meetings are as follows:

6 (1) For the first absence, a written warning is provided by the City Council
7 Office Manager to the Council member.

8 (2) For a second absence, a council member may be censured by council
9 resolution at a regular council meeting within 60 days after the second absence
10 occurs.

11 (3) For a third or any subsequent absence, the Council member may be
12 required by resolution to pay a fine of \$100. Failure to pay the fine imposed within
13 60 days of the resolution shall be a default under Section 2-103.2 of the City
14 Charter.

15 Section 2. All ordinances, resolutions or rules, parts of ordinances, resolutions or rules
16 inconsistent with the provisions are repealed.

17 Section 3. Should any section, clause or phrase of this ordinance be declared to be
18 invalid, the same shall not affect the validity of the ordinance as a whole, or any part thereof
19 other than the part so declared to be invalid.

20 Section 4. This ordinance shall take effect on the 30th day after enactment, unless given
21 immediate effect by City Council, and shall expire December 31, 2034.

22 Approved as to form:

23
24
25 _____
26 City Attorney
27

Dated: _____

OVERVIEW OF DEVELOPMENT INCENTIVES: TAX ABATEMENTS & TAX INCREMENT FINANCING



**Lansing Economic
Development Corporation**



Topics

- What are Tax Abatements/TIFs and How They Work
- What Projects Could Qualify
- Benefits
- Common Programs
- Project Example & Tax Impact
- Brownfield Policy





What are Tax Abatements and TIF?

- Tax Abatement and Tax Increment Financing (TIF) tools operate on the increase of taxable value from real estate reinvestment, rehabilitation, redevelopment, and new construction projects.
- Significant improvements to real estate will increase the taxable value of the property.
- These tools support real estate investment by decreasing the property tax burden, which can reduce operating expenses and strengthen a project's cashflow or may be used to back additional project financing to support the redevelopment cost.





What are Tax Abatements and TIF?

Tax Abatement:

A reduction or freezing of real estate taxes on a property for a period of time to support property rehabilitation and new development projects.

Tax Increment Financing (TIF):

The use of future tax revenue increases on a property to reimburse certain costs of a new development or rehabilitation.



What Projects Could Qualify?

- **Commercial** (e.g. Office, Retail, Restaurant)
- **Industrial** (e.g. Manufacturing, R & D)
- **Multi-Family Residential** (e.g. Multi-Unit Dwellings/Apartments)
- **Mixed-use** (e.g. First Floor Commercial, Upper Floors Residential)
- **Single Family Homes**

**May include Real and/or Personal Property Taxes, depending on the program.*

**Certain programs, such as Brownfield TIF, can only assist with specific eligible activities/costs of a project.*



Importance of TIF and Tax Abatements

- Supports new job creation, business expansion, and more housing
- Reduces threats to public health by cleaning up contaminated properties
- Promotes investment in blighted, vacant, and underutilized properties
- Helps offset increased construction costs and lower revenues
- Increased taxes from investment that would not occur without these programs
 - e.g. pass-through/tax sharing, new income and personal property taxes
- Supports public infrastructure improvements
 - Examples include: landscaping and lighting in public right of way, trail and sidewalk extensions, stormwater management, and riverfront improvements



Brownfield TIF Program

- **Brownfield – Environmental and Non-Environmental Activities - TIF**
 - New Construction or Rehabilitation of Existing Buildings
 - Functionally Obsolete, Blighted, Contaminated (Facility) Property
 - Reimbursement only applies to specific eligible costs (e.g. environmental assessment and cleanup, lead/asbestos abatement, demolition, site preparation, public infrastructure)
- **Brownfield – Housing Activities - TIF**
 - New Construction or Rehabilitation of Existing Buildings
 - Development of Income-Qualified Housing Units (<120% AMI)
 - Reimbursement only applies to specific eligible costs (e.g. same as above, plus construction costs, financing, rental gap)





Brownfield Housing TIF Overview

- The Brownfield Redevelopment Financing Act was amended in 2023 to expand definitions of eligible property and eligible activities for TIF reimbursement to include housing property and housing activities.
- MSHDA approves housing TIF plans that include capture of state school taxes and that request reimbursement for development activities for attainable housing (under 120% Area Median Income or "AMI")
- Requires projects to include units priced at or below 120% AMI



Brownfield Housing TIF Overview

County: 33 Ingham

Income	1 Person	2 Person	3 Person
20%	14,120	16,140	18,140
25%	17,650	20,175	22,675
30%	21,180	24,210	27,210
35%	24,710	28,245	31,745
40%	28,240	32,280	36,280
45%	31,770	36,315	40,815
50%	35,300	40,350	45,350
55%	38,830	44,385	49,885
60%	42,360	48,420	54,420
70%	49,420	56,490	63,490
80%	56,480	64,560	72,560
100%	70,600	80,700	90,700
120%	84,720	96,840	108,840
125%	88,250	100,875	113,375
140%	98,840	112,980	126,980
150%	105,900	121,050	136,050

Rent By Person	1 Person	2 Person	3 Person
20%	353	403	453
25%	441	504	566
30%	529	605	680
35%	617	706	793
40%	706	807	907
45%	794	907	1,020
50%	882	1,008	1,133
55%	970	1,109	1,247
60%	1,059	1,210	1,360
80%	1,412	1,614	1,814
100%	1,765	2,017	2,267
120%	2,118	2,421	2,721
125%	2,206	2,521	2,834
140%	2,471	2,824	3,174
150%	2,647	3,026	3,401



Brownfield Housing TIF Overview

Employer/Job	Average Annual Salary	Area Median Income (AMI)
City of Lansing - All Employees (2022)	\$47,083	70%
Lansing School District - All Employees (2023)	\$44,500	70%
State of Michigan Dept. Analyst Trainee (2024)	\$52,660	80%



Tax Abatement Programs

- **Obsolete Properties Rehabilitation Act (OPRA)**
 - Rehabilitation, Reconstruction, or Expansion of Existing Commercial Buildings
 - Functionally Obsolete Property
- **Commercial Rehabilitation Act Exemption (CRE)**
- **Industrial Facilities Tax Exemption**
- **New Personal Property Tax Exemption**
- **Attainable Housing/Residential Housing Exemptions**
 - New Construction or Rehabilitation of Existing Buildings (<4 units and >4 units)
 - Development of Income-Qualified Housing Units (<120% AMI)
- **Neighborhood Enterprise Zones (NEZ)**



Project Example

- Redevelopment of a Mixed-Use Building
- Total Project Hard Costs: \$1,500,000
- Current Taxable Value (before project): \$100,000
 - Current Property Taxes: \$8,005/year
- Future Taxable Value (after completion): \$500,000
 - Property Taxes (Year 1): \$40,026

**All scenarios using Millage Rates and Local Policy w/variances for property in the City of Lansing, Ingham County*

**Example for demonstration purposes only*

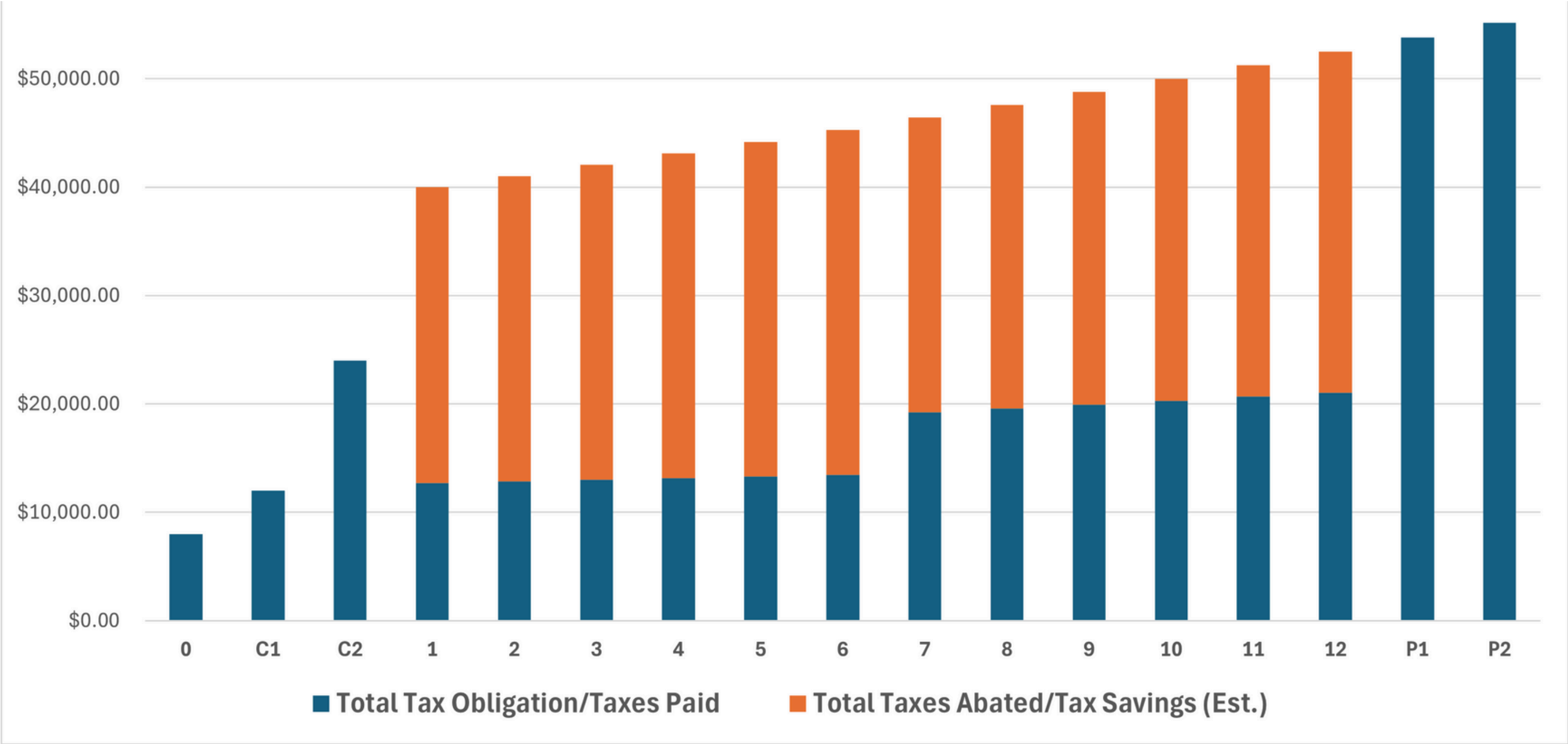


Tax Abatement (OPRA) Example

Average
Annual Taxes
(12 years)

Paid:
\$16,604

Abated:
\$29,411

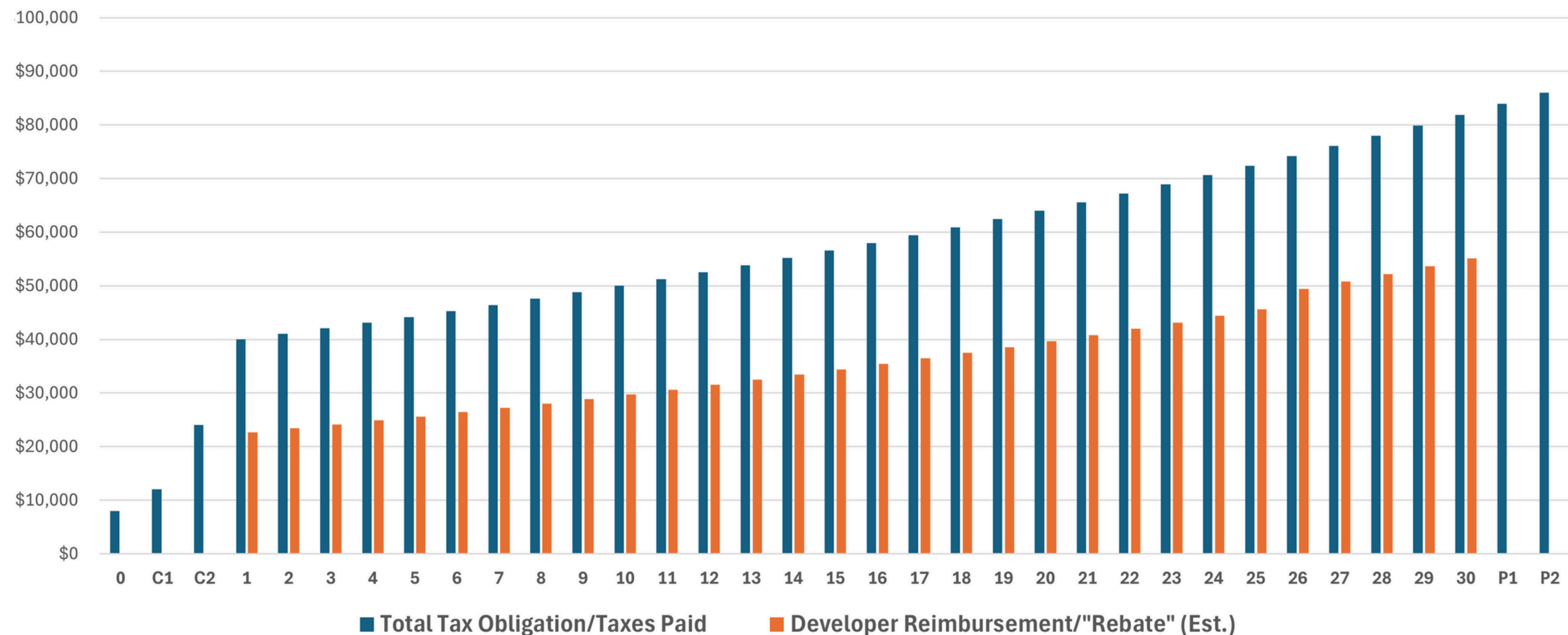


Brownfield TIF Example

**Average
Annual Taxes
(12 years/30 years)**

**Paid:
\$46,015 / \$58,575**

**Reimbursed:
\$26,928 / \$36,263**



Brownfield TIF Example

	Project w/ Brownfield	No Project
Taxes Paid*	\$1,757,247	\$378,473
Captured Tax (Brownfield Disbursements)	\$1,212,907	\$0
Developer/Eligible Cost Reimbursement	\$1,087,887	\$0
LBRF & Admin	\$81,298	\$0
State BRF	\$43,722	\$0
Net Tax Revenue	\$544,341	\$378,473
Base TV Taxes	\$240,156	\$240,156
New Taxes (All Mills)	\$304,185	\$138,317
Pass-Through	\$134,767	\$0
Non-Capturable (Debt Mills)	\$169,418	\$0

**Estimated real property taxes during 30-year Brownfield Plan w/2.5% growth rate
Does not include new income tax revenue or other project benefits*





Brownfield Plan Policy

The Lansing Brownfield Redevelopment Authority (LBRA) recently revised their Brownfield Plan Policy, effective July 11, 2025.

Highlights:

- Encourages public infrastructure improvements
- Promotes investment in identified development areas/districts
- Supports emerging developers
- Limits program eligibility if a project does not meet development priorities
- Provides transparency to development community
- Helps align development with local development priorities and needs





Brownfield Plan Policy

Requirements of All Proposed Brownfield Plans:

1. Must align with the policy and local planning documents (e.g., Comprehensive Plan, Housing Needs Assessment, Sustainability Plan).
2. Project must qualify under state law.
3. Project must demonstrate a financial gap.
4. Project must include significant public infrastructure improvements.



Brownfield Plan Policy

Variance Criteria:

- Projects by Emerging Developers
- Projects in TIFA, PSD, CIA, or Targeted Redevelopment Areas (Neighborhoods of Focus, Opportunity Zones, REO Town, publicly-owned parcels w/RFP)
- Request is for reimbursement of EGLE-eligible activities only

	Old Policy	New Policy (With Variance)	New Policy (No Variance)
Pass-through	10%	Negotiable	≤20%
LBRF/Admin.	10%	≤2.5%	≤15%
Plan Duration (Max.)	30 years	30 years	15 years

OVERVIEW OF DEVELOPMENT INCENTIVES: TAX ABATEMENTS & TAX INCREMENT FINANCING

THANK YOU

KRIS KLEIN
PRESIDENT & CEO
KRIS@LANSINGEDC.COM



**Lansing Economic
Development Corporation**

6. Presentations:

F. Update on the Ovation Project

Historical Information - Attachments include:

- 2022 - Grant – \$2 million -Res. 2022-309
- 2022 - Bond -Up to \$20 million General Obligation Bonds (per second WHEREAS – “to acquire and construct within the City certain capital improvements, including a public media and performing arts center,.....) -Res. 2022-308
- 2023 -Grant – \$5 million; Michigan Strategic Fund; “performance based grant” Res. 2023-018
- 2023- Naming Rights invitation to Triterra
- 2024 – Naming Rights invitation to Christman
- 2024- Brownfield #77 Amendment- 500 Block Redevelopment – 33 years. Added in Ovation as Phase II of the Brownfield. (Pages 1-12 from Brownfield Plan, and Res. 2024-054)
- 2024- Resolution- Council concerns on funding and willingness to sell -Res. 2024-047
- 2025- Ovation Presentation from 1/27/25
- 2025-Excerpt from the COW minutes 1/27/2025
- 2025-Dymaxion Spending Report dated 1/24/2025
- 2025-Ovation Spend to Date Report dated 12/31/2024 submitted to Internal Auditor 1/7/2025

Continue to watch for additional updates



LANSING CITY COUNCIL

GRANT INFORMATION FORM

(Required for all grant applications and acceptances)

REFERRAL DATE: 10/10/2022

GRANT NAME: Michigan Enhancement Grant

DEPARTMENT: Lansing Public Media Center

CONTACT PERSON (INCLUDE EMAIL AND PHONE): Dominic.Cochran@lansingmi.gov 517-862-6159

APPLICATION DATE 3-1-2021 AWARD DATE: 9-29-2021

GRANT CYCLE: _FY22 State Budget_____ Check One: ____Annual _X_One-Time

FUND AMOUNT: \$2,000,000 (Breakdown below should total this amount)

GOODS & SERVICES

PERSONNEL

CONSTRUCTION \$2,000,000.00

LAND \$0.00

OTHER (Training)

CITY MATCH (IF APPLICABLE): \$ N/A

GRANT PAYS FOR: Construction of Ovation Performing Arts Center

FUND ALLOCATIONS (Please describe the purpose of the grant and allowable uses):

Direct appropriation to City of Lansing from state of Michigan to help pay for the cost of construction of the Ovation Performing Arts Center

Resolution #2022-309

By the Committee of the Whole
Resolved by the City Council of the City of Lansing

WHEREAS, the City of Lansing, Counties of Ingham and Eaton, State of Michigan (the "City"), plans to finance the development of, and provide for the operation of, a public media and performing arts center to be located within the City (the "Project"); and

WHEREAS, prior to September 30, 2022, the City submitted an application (the "Application") to the Michigan Economic Development Corporation (the "MEDC"), grant administrator on behalf of the State of Michigan (the "State"), for a Michigan Enhancement Grant; and

WHEREAS, pursuant to Section 1096(76) of 2021 Michigan Public Act 87 ("Act 87"), the State has earmarked two million dollars (\$2,000,000) (the "Grant") of the funds appropriated for Michigan Enhancement Grants to the City, to assist with the financing of the Project; and

WHEREAS, specifically, Section 1096(76) of Act 87 states that the Grant is for a music and arts center in a city with a population greater than 100,000 and in a county with a population between 275,000 and 300,000 according to the 2010 federal decennial census; and

WHEREAS, it is anticipated that, upon receipt and processing of the Application, the MEDC will confirm the Grant in favor of the City; and

WHEREAS, pursuant to this Resolution, the City, by and through its City Council, wishes to accept and appropriate the Grant to support the financing of the Project; and

WHEREAS, while there is no local match requirement for the Grant, the City has demonstrated its additional anticipated financing sources for the Project in the Application.

NOW, THEREFORE, BE IT RESOLVED the City Council of the City accepts the Michigan Enhancement Grant in the amount of \$2,000,000 and appropriates such funds as necessary to support the financing of or provide security for the Project; and

BE IT RESOLVED, the total amount of the Grant funds may be received from the MEDC in one or more distributions; and

BE IT RESOLVED, the Mayor of the City and the Finance Director or their designees are authorized to create appropriate accounts to make necessary operating transfers for the expenditure and control of the balance of the awarded Grant for the benefit of the Project as ultimately designed; and

BE IT RESOLVED, the Mayor of the City and the Finance Director or their designees are authorized representatives to execute any documents on behalf of the City or its affiliate, including a Grant Agreement with the MEDC, the Michigan Strategic Fund or any other party relating to the receipt of the Grant and application of Grant funds for the benefit of the Project; and

BE IT RESOLVED, that the acceptance, approvals and authorizations contained in this Resolution will apply to the Grant, including if the amount of the Grant is increased from time to time, and including the negotiation and execution of any additional documentation reflecting such increases.

Resolution #2022-308

By the Committee of the Whole
Resolved by the City Council of the City of Lansing

City of Lansing
Counties of Ingham and Eaton, State of Michigan

**RESOLUTION AUTHORIZING ISSUANCE AND SALE OF
LIMITED TAX GENERAL OBLIGATION BONDS**

A RESOLUTION TO APPROVE:

- Up to \$20,000,000 of Limited Tax General Obligation Bonds to finance lawful capital improvement needs of the City;
- Sale of Bonds in one or more series;
- Pledge of City's full faith and credit for the payment of the Bonds;
- Authorized Officers to sell Bonds without further Council action;
- Rating application, official statement, and continuing disclosure; and
- Other matters necessary to sell and deliver the Bonds.

WHEREAS, the City, a municipal corporation of the State, has been duly created under the provisions of Act 279, pursuant to which the City has the comprehensive home rule power conferred upon it by Act 279 and the Constitution, subject only to the limitations on the exercise of that power contained in the Constitution, by statute of the State or by provisions of the Charter; and

WHEREAS, the City determines it to be necessary for the public health, safety and welfare of the City and its residents to acquire and construct within the City certain capital improvements, including a public media and performing arts center, with parking and other necessary appurtenances and infrastructure (collectively, the "Capital Improvements"); and

WHEREAS, under the provisions of Section 517 of Act 34 a City may issue municipal securities to pay the cost of any capital improvement items within the limitations provided by law; and

WHEREAS, staff of the City recommend that issuance by the City of its Capital Improvement Bonds (Limited Tax General Obligation) under Section 517 of Act 34 in an amount not to exceed Twenty Million Dollars (\$20,000,000) (the "Bonds") for the purpose of financing costs of acquisition and construction of the Capital Improvements is the most practical means to that end; and

WHEREAS, it is proposed that the Bonds be limited tax general obligation bonds secured by a pledge of the City's full faith and credit, subject to constitutional, statutory and charter limitations; and

WHEREAS, as additional security for the Bonds, the City anticipates contractually pledging certain public, education and government access facilities and services fees

("PEG Fees") it receives as a franchising entity pursuant to 2006 Michigan Public Act 480 (the Uniform Video Services Local Franchise Act); and

WHEREAS, not less than 45 days prior to the issuance of the Bonds, a notice of intent to issue bonds must be published in accordance with Section 517 of Act 34, a form of which is attached as Exhibit B ("Notice of Intent"), which will provide that the proposed Bonds may be issued without a vote of the electors of the City unless the requisite petitions for an election on the question of the issuance of the Bonds are filed with the Clerk of the City ("City Clerk") within a period of 45 days from the date of publication; and

WHEREAS, Act 34 permits the City to authorize, within limitations which shall be contained in the authorizing resolution of the governing body, an Authorized Officer to sell and deliver and receive payment for obligations, approve interest rates or methods for fixing interest rates, prices, discounts, maturities, principal amounts, denominations, dates of issuance, interest payment dates, redemption rights, the place of delivery and payment, and other matters and procedures necessary to complete the transactions authorized; and

WHEREAS, the City Council of the City ("Council") wishes to authorize an Authorized Officer to sell and deliver and receive payment for the Bonds without the necessity of Council taking further action prior to sale and delivery of the Bonds.

WHEREAS, the Bonds will be issued pursuant to such terms and bear interest at such rates as finally determined at the time of sale of such Bonds in one or more Sale Orders in accordance with the parameters of this Resolution or the terms of a Bond Purchase Agreement; and

WHEREAS, the Council desires to delegate to any Authorized Officer the authority to make certain determinations with respect to the Bonds, if necessary, within the parameters of this Resolution and to take such other actions and make such other determinations as may be necessary to accomplish the sale and delivery of the Bonds and the transactions contemplated by this Resolution, as shall be confirmed in one or more Sale Orders or a Bond Purchase Agreement; and

WHEREAS, the Council wishes to authorize the determination of the method of sale of the Bonds pursuant to a Sale Order, which sale will be by either (a) negotiated sale to one or more underwriters, (b) public/competitive sale or (c) private placement with a designated purchaser; and

WHEREAS, if the Bonds are sold pursuant to a negotiated or public/competitive sale, the Council desires to authorize the submission of disclosure information in connection with the distribution of one or more preliminary official statements (together with any supplements thereto, each a "Preliminary Official Statement") and final official statements (together with any supplements thereto, each an "Official Statement") in connection with the offering for sale of a certain series or all of the Bonds; and

WHEREAS, if the Bonds are sold pursuant to a negotiated or public/competitive sale, it will be required, as a condition precedent to the purchase of the Bonds, that the City agree to provide continuing disclosure as required by Section (b)(5) of Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities and Exchange Act of 1934, as amended; and

WHEREAS, the Bonds may be issued as tax-exempt bonds pursuant to the requirements of the Code, in reliance on the advice of the City's Municipal Advisor and the City's Bond Counsel, each as appointed and defined below.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY THAT:

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 101. Definitions. The words and terms defined in the preambles and recitals hereof and the following words and terms as used in this Resolution shall have the meanings ascribed therein or herein to them unless a different meaning clearly appears from the context:

"Act 34" means the Revised Municipal Finance Act, Act 34, Public Acts of Michigan, 2001, as amended.

"Act 279" means the Home Rule City Act, Act 279, Public Acts of Michigan, 1909, as amended.

"Authorized Officer" means each of the Mayor, the Deputy Mayor, the City Clerk, the Chief Strategy Officer and the Finance Director of the City.

"Bond Counsel" means Dykema Gossett PLLC, attorneys of Lansing, Michigan.

"Bondholder," "Bondowner," "Owner" or "Registered Owner" means, with respect to any Bond, the person in whose name such Bond is registered in the Bond Registry.

"Bond Insurer" means the issuer of a Municipal Bond Insurance Policy with respect to the Bonds, if any, named in the Sale Order.

"Bond Purchase Agreement" means each bond purchase agreement between the City and the Underwriters or purchaser or purchasers of the Bonds providing for the terms and conditions of the purchase of the Bonds.

"Bond Registry" means the books for the registration of Bonds maintained by the applicable Transfer Agent.

"Bonds" means the City's 2022 or 2023 Limited Tax General Obligation Bonds, issued in one or more series, as authorized by Article III of this Resolution.

“Bonds Maximum Interest Rate” means a rate of interest not to exceed the maximum rate permitted by law.

“Bonds Maximum Principal Amount” means an amount not to exceed twenty million dollars (\$20,000,000).

“Capital Improvement Fund” means the fund so designated and established under Section 501 hereof.

“Charter” means the Home Rule Charter of the City, as amended from time to time.

“City” means the City of Lansing, Counties of Ingham and Eaton, State of Michigan.

“Code” means the Internal Revenue Code of 1986, as amended.

“Constitution” means the Constitution of the State of Michigan of 1963, as amended.

“Council” means the City Council of the City of Lansing, Michigan.

“Debt Retirement Fund” means the fund so designated and established under Section 501 hereof.

“Fiscal Year” means the fiscal year of the City as in effect from time to time.

“Interest Payment Date” has the meaning given such term in Section 303.

“Mayor” means the mayor of the City or his designee.

“Municipal Advisor” means Robert W. Baird & Co. Incorporated, Lansing, Michigan.

“Municipal Bond Insurance Policy” means one or more policies of municipal bond insurance, if any, issued by the Bond Insurer insuring the payment when due of the principal of and interest on the Bonds determined to be insured as set forth in a Sale Order.

“Non-Arbitrage and Tax Compliance Certificate” means each Non-Arbitrage and Tax Compliance Certificate of the City regarding rebate requirements and other tax responsibilities of the City relating to the Bonds under the Code.

“Regular Record Date” has the meaning given such term in Section 303.

“Resolution” means this Resolution, as supplemented by one or more Sale Orders.

"Sale Order" means the order or orders executed by an Authorized Officer approving the sale of any series of Bonds and making certain determinations and/or confirming the final details of such Bonds upon the sale thereof in accordance with the parameters of this Resolution and the terms of the Bond Purchase Agreement.

"State" means the State of Michigan.

"Transfer Agent" means a bank or trust company to be selected by an Authorized Officer of the City to serve as the transfer agent or paying agent.

"Underwriters" means such underwriter or underwriters as shall be designated in the Sale Order.

Section 102. Interpretation. (a) Words of the feminine or masculine genders include the correlative words of the other gender or the neuter gender.

(b) Unless the context shall otherwise indicate, words importing the singular include the plural and vice versa, and words importing persons include corporations, associations, partnerships (including limited partnerships), trusts, firms and other legal entities, including public bodies, as well as natural persons.

(c) Articles and Sections referred to by number mean the corresponding Articles and Sections of this Resolution.

(d) The terms "hereby," "hereof," "hereto," "herein," "hereunder" and any similar terms as used in this Resolution, refer to this Resolution as a whole unless otherwise expressly stated.

ARTICLE II DETERMINATIONS

Section 201. Authorization of Bonds: Finding and Declaration of Need to Borrow. The Council hereby finds and declares that it is necessary for the City to borrow hereunder such sum as shall be determined by an Authorized Officer not in excess of the Bonds Maximum Principal Amount and to evidence such borrowing by the issuance of the Bonds not in excess, in aggregate principal amount, of such Bonds Maximum Principal Amount, pursuant to the Charter and in accordance with the provisions hereof, for the purpose of paying all or part of the costs of acquiring and constructing the Capital Improvements, including the costs incidental to the issuance, sale and delivery of the Bonds, all as finally confirmed by an Authorized Officer in the Sale Order.

The Bonds shall consist of bonds in fully-registered form in denominations of \$5,000, or integral multiples thereof, or in minimum denominations of \$100,000 and \$5,000 additional integral multiples thereof, not exceeding for each maturity the maximum principal amount of that maturity, numbered as determined by the Transfer Agent (as hereinafter defined). The Bonds shall bear interest at the rates determined upon sale of the Bonds but in any event the net interest cost of any Tax-Exempt Bonds (as defined

below) shall not exceed 6.00% per annum and the net interest cost of any Taxable Bonds (as defined below) shall not exceed 9.00% per annum. The Bonds shall bear interest, mature as serial bonds, term bonds or drawdown bonds, and be payable at the times and in the manner as may be determined by the Authorized Officer in a Sale Order at the time of sale of the Bonds. The Bonds shall be dated as of the date of delivery thereof or as may be otherwise determined by the Authorized Officer at the time of sale of the Bonds. The Bonds may be subject to redemption prior to maturity at the times and prices and in the manner as may be determined by the Authorized Officer at the time of sale of the Bonds.

The Bonds may be issued in book-entry only form through The Depository Trust Company in New York, New York ("DTC") and the Authorized Officer is authorized to execute such custodial or other agreement with DTC as may be necessary to accomplish the issuance of the Bonds in book-entry only form, and to make such changes in the form of the Bonds within the parameters of this resolution as may be required to accomplish the foregoing.

Interest on the Bonds shall be payable to the registered owner of record as of the fifteenth (15th) day of the month prior to the payment date for each interest payment. The record date of determination of registered owners for purposes of payment of interest as provided in this paragraph may be changed by the City to conform to market practice in the future. Interest shall be payable by check or draft drawn on the Transfer Agent mailed to the registered owner at the registered address, as shown on the registration books of the City maintained by the Transfer Agent. The principal of the Bonds shall be payable upon presentation and surrender of such Bonds to the Transfer Agent. Notwithstanding the foregoing, if the Bonds are held in book-entry form by DTC, payment shall be made in the manner prescribed by DTC.

The Authorized Officer is hereby authorized to appoint a bank or trust company to act as bond registrar, paying agent and transfer agent (the "Transfer Agent") for the Bonds. The Authorized Officer is hereby authorized to execute one or more agreements with the Transfer Agent on behalf of the City. The City reserves the right to replace the Transfer Agent at any time, provided written notice of such replacement is given to the registered owners of record of the Bonds not less than sixty (60) days prior to an interest payment date.

ARTICLE III

AUTHORIZATION; PLEDGE; SECURITY; DESIGNATIONS; REDEMPTION OF THE BONDS

Section 301. Limited Tax Pledge; Security. (a) The City hereby irrevocably pledges its limited tax full faith and credit for the prompt payment of the Bonds. The Bonds will be a first budget obligation of the City, payable from the general funds of the City including the collection of ad valorem taxes on all taxable property in the City subject to applicable constitutional, statutory and charter tax rate limitations. The City shall levy annually ad valorem taxes on all the taxable property in the City which, taking into consideration estimated delinquencies in tax collections, shall be fully sufficient to pay the

principal and interest on the Bonds; provided, however, that if at the time of making any such tax levy there shall be other legally available funds for the payment of principal of and interest on the Bonds, then credit therefor may be taken against the levy for payment of the Bonds. The rights or remedies of Bondholders may be affected by bankruptcy, insolvency, fraudulent conveyance or other laws affecting creditors' rights generally now existing or hereafter enacted and by the application of general principles of equity including those relating to equitable subordination.

(b) Each Authorized officer is authorized to further contract for or otherwise obligate the PEG Fees toward payment of the Bonds

(c) Each Authorized Officer is hereby authorized to negotiate and execute any indenture or indentures, or agreements as shall be deemed necessary by an Authorized Officer and confirmed in a Sale Order for and on behalf of the City, to provide for the pledge of security and otherwise to secure payment of the Bonds.

Section 302. Tax-Exempt Bonds; Taxable Bonds. The Authorized Officers are each hereby authorized and directed to determine whether all or any portion of the Bonds shall be sold as: (i) Bonds the interest on which is excluded from gross income for federal income tax purposes ("Tax-Exempt Bonds"), or (ii) taxable Bonds the interest on which, if any, is included in gross income for federal income tax purposes under the Code ("Taxable Bonds"), or any combination thereof.

Section 303. Designations, Dates, Interest Rates, Maturities, Redemption and Other Terms of the Bonds.

(a) The Bonds shall be issued in one or more series to be designated as "LIMITED TAX GENERAL OBLIGATION BONDS", or such other designation determined by an Authorized Officer. The Bonds shall further bear a series designation corresponding to the year of issuance and other necessary identifying information as shall be provided in the Sale Order; shall be issued in fully registered form as serial bonds, term bonds, a combination thereof, or as a single instrument bond, as provided in the Sale Order. Each series of Bonds shall be dated and issued in authorized denominations all as determined in the Sale Order.

(b) In making the determinations set forth in this Resolution with respect to the Sale Order, the Authorized Officers shall be limited to the parameters as follow:

(1) The first maturity date or mandatory sinking fund redemption date for each series of the Bonds shall not be later than five (5) years from the date of issuance; and the final maturity dates for the Bonds shall not be later than the earlier of (i) the last year of the weighted average estimated period of usefulness of the Capital Improvements or (ii) 30 years.

(2) To the extent permitted by applicable law, the Bonds may be sold with an original issue premium or original issue discount in an amount as determined by an Authorized Officer.

(3) The maximum rate of interest on the Bonds shall not exceed the Bonds Maximum Interest Rate.

(c) The Bonds shall mature on such dates and shall bear interest at such rates on a fixed and/or variable and tax-exempt or taxable basis not in excess of the legal limit, and payable on such dates (each an "Interest Payment Date"), all as shall be provided in a Sale Order. Unless otherwise provided by an Authorized Officer in a Sale Order, interest on the Bonds shall be calculated on the basis of a 360-day year consisting of twelve 30-day months. The Bonds shall be payable as to principal and interest in lawful money of the United States of America.

(d) Except as may be otherwise provided by an Authorized Officer in a Sale Order, interest on the Bonds shall be payable on each Interest Payment Date to the Registered Owner of record as of the 15th day of the month, whether or not a Business Day (a "Regular Record Date"), prior to each Interest Payment Date. Interest on the Bonds shall be payable to such Registered Owners by check or draft drawn on the Transfer Agent on each Interest Payment Date and mailed by first class mail or, upon the written request of the Owner of \$1,000,000 or more in aggregate principal amount of Bonds (with complete wiring instructions no later than the Regular Record Date for such Interest Payment Date), by wire transfer by the Transfer Agent to such Owner. Such a request may provide that it will remain in effect with respect to subsequent Interest Payment Dates unless and until changed or revoked at any time prior to a Regular Record Date by subsequent written notice to the Transfer Agent.

(e) The principal of the Bonds shall be payable to the Owners of the Bonds upon the presentation of the Bonds to the Transfer Agent at the principal corporate trust office of the Transfer Agent. If the Bonds are held in book-entry form by the Depository Trust Company in New York, New York ("DTC"), payment shall be made in the manner prescribed by DTC

(f) The Bonds may be subject to redemption and/or tender for purchase prior to maturity or shall not be subject thereto, upon such terms and conditions as shall be provided by an Authorized Officer in the Sale Order delivered in connection with the Bonds.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of redemption shall be given by the Transfer Agent on behalf of the City. Such notice shall be dated and shall contain at a minimum the following information: original issue date; maturity dates; interest rates, CUSIP numbers, if any; certificate numbers, and in the case of partial redemption, the called amounts of each certificate; the redemption date; the redemption price or premium; the place where the Bonds called for redemption are to be surrendered for payment; and that interest on the Bonds or portions thereof called for redemption shall cease to accrue from and after the redemption date.

In addition, further notice shall be given by the Transfer Agent in such manner as may be required or suggested by regulations or market practice at the applicable time,

but no defect in such further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as prescribed herein.

(g) An Authorized Officer, after consultation with Bond Counsel and the Municipal Advisor, may designate and issue the Bonds as "qualified tax-exempt obligations" for purposes of interest expense by financial institutions as defined in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

Section 304. Execution, Authentication and Delivery of Bonds. The Bonds shall be executed in the name of the City by the manual or facsimile signatures of the Authorized Officers and authenticated by the Transfer Agent, or a trustee if an indenture is executed in connection with the issuance of the Bonds, and the seal of the City (or a facsimile thereof), if applicable, shall be impressed or imprinted on the Bonds. After the Bonds have been executed and authenticated for delivery to the original purchaser thereof, they shall be delivered to the purchasers thereof upon receipt of the purchase price. If the Bonds are not authenticated, then at least one signature on the Bonds shall be a manual signature. The Bonds shall be delivered to the Transfer Agent for authentication and be delivered by the Transfer Agent to the purchaser or other person in accordance with instructions from the Authorized Officer.

Section 305. Mutilated, Destroyed, Stolen or Lost Bonds. (a) Subject to the provisions of Act 354, Public Acts of Michigan, 1972, as amended, and any other applicable law, if (i) any mutilated Bond is surrendered to the City, and the City receives evidence to its satisfaction of the destruction, loss or theft of any Bond and (ii) there is delivered to the City such security or indemnity as may be required by it to save the City harmless, then, in the absence of notice to the City that such Bond has been acquired by a bona fide purchaser, the City shall execute and deliver in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding.

(b) If any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the City in its discretion may, instead of issuing a new Bond, pay such Bond.

(c) Any new Bond issued pursuant to this section in substitution for a Bond alleged to be mutilated, destroyed, stolen or lost shall constitute an original additional contractual obligation on the part of the City, and shall be equally secured by and entitled to equal proportionate benefits with all other Bonds of like tenor issued under this Resolution.

Section 306. Form of the Bonds. The Bonds shall be in substantially the following form with such insertions, omissions, substitutions and other variations as shall not be inconsistent with this Resolution or permitted by the Sale Order or as approved by an Authorized Officer and Bond Counsel:

[Remainder of page intentionally left blank]

[Form of Bond]

United States of America
State of Michigan
Counties of Ingham and Eaton

CITY OF LANSING
[2022/2023] LIMITED TAX GENERAL OBLIGATION BOND

<u>Interest Rate</u>	<u>Date of Maturity</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
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Registered Owner:

Principal Amount: _____ Dollars (\$_____)

The CITY OF LANSING, Counties of Ingham and Eaton, State of Michigan (the "City"), acknowledges itself to owe and for value received hereby promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above, in lawful money of the United States of America, on the Date of Maturity specified above, unless prepaid prior thereto as hereinafter provided, with interest thereon (computed on the basis of a 360-day year consisting of twelve 30-day months) from the Date of Original Issue specified above or such later date to which interest has been paid, until paid, at the Interest Rate per annum specified above, first payable on _____ 1, 20__ and semiannually thereafter. Principal of this bond is payable at the corporate trust office of _____, _____, _____, or such other transfer agent as the City may hereafter designate by notice mailed to the registered owner not less than sixty (60) days prior to any interest payment date (the "Transfer Agent"). Interest on this bond is payable to the registered owner of record as of the fifteenth (15th) day of the month preceding the interest payment date as shown on the registration books of the City kept by the Transfer Agent by check or draft mailed to the registered owner of record at the registered address.

The limited tax full faith, credit and resources of the City are pledged for the payment of the Bonds of this issue, and the City has pledged that it shall pay the principal of and interest on the Bonds of this issue as they mature as a first budget obligation from its general fund and, after taking into account funds which the City may have legally available for payment of principal of and interest on the Bonds of this issue, shall levy annually ad valorem taxes on all taxable property in the City sufficient to pay the principal

of and interest on the Bonds of this issue subject to applicable constitutional, statutory, and charter tax rate limitations.

Additionally, the City has committed certain public, education and government access facilities and services fees ("PEG Fees") it receives as a franchising entity pursuant to 2006 Michigan Public Act 480 (the Uniform Video Services Local Franchise Act) toward payment of the principal of and interest on the Bonds, to the extent such funds continue to be available.

[This bond is one of a series of [2022/2033] Limited Tax General Obligation Bonds (the "Bonds") aggregating the principal sum of \$_____, issued for the purpose of acquiring, constructing and installing within the City certain capital improvements, including a public media and performing arts center, with parking and other necessary appurtenances and infrastructure (collectively, the "Capital Improvements"), [paying capitalized interest] and paying costs incidental to the issuance of the Bonds.]

Bonds of this issue maturing in the years 20__ to _____, inclusive, shall not be subject to redemption prior to maturity. Bonds or portions of bonds of this issue in multiples of \$[5,000] maturing in the year _____ and thereafter shall be subject to redemption prior to maturity, at the option of the City, in any order of maturity and by lot within any maturity, on any date on or after _____ 1, _____, at par and accrued interest to the date fixed for redemption.

[Insert any term bond provisions, if applicable]

In case less than the full amount of an outstanding bond is called for redemption, the Transfer Agent, upon presentation of the bond called in part for redemption, shall register, authenticate and deliver to the registered owner of record a new bond in the principal amount of the portion of the original bond not called for redemption.

Notice of redemption shall be given by the Transfer Agent to the registered owner of any bond or portion thereof called for redemption by mailing of such notice not less than thirty (30) days prior to the date fixed for redemption to the registered address of the registered owner of record. A bond or portion thereof so called for redemption shall not bear interest after the date fixed for redemption provided funds are on hand with the Transfer Agent to redeem said bond or portion thereof. Bonds shall be called for redemption in multiples of \$5,000, and bonds of denominations of more than \$5,000 shall be treated as representing the number of bonds obtained by dividing the denomination of the bonds by \$5,000, and such bonds may be redeemed in part. The notice of redemption for bonds redeemed in part shall state that, upon surrender of the bond to be redeemed, a new bond or bonds in the same aggregate principal amount equal to the unredeemed portion of the bonds surrendered shall be issued to the registered owner thereof with the same interest rate and maturity. No further interest on bonds or portions of bonds called for redemption shall accrue after the date fixed for redemption, whether the bonds have been presented for redemption or not, provided funds are on hand with the Transfer Agent to redeem the bonds or portion thereof.]

This bond is transferable only upon the registration books of the City kept by the Transfer Agent by the registered owner of record in person, or by the registered owner's attorney duly authorized in writing, upon the surrender of this bond together with a written instrument of transfer satisfactory to the Transfer Agent duly executed by the registered owner or the registered owner's attorney duly authorized in writing, and thereupon a new registered bond or bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the resolution authorizing this bond and upon the payment of the charges, if any, therein prescribed. The Transfer Agent shall require the bondholder requesting the transfer to pay any tax or other governmental charge required to be paid with respect to the transfer. [The Transfer Agent shall not be required to issue, register the transfer of, or exchange any bond during a period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of bonds selected for redemption and ending at the close of business on the day of that mailing.]

This bond, including the interest thereon, is payable as a first budget obligation of the City from the general funds of the City including the collection of ad valorem taxes on all taxable property in the City subject to applicable constitutional, statutory and charter tax rate limitations.

It is hereby certified and recited that all acts, conditions and things required by law to be done, precedent to and in the issuance of this bond and the series of bonds of which this is one, exist and have been done and performed in regular and due form and time as required by law, and that the total indebtedness of the City, including this bond, does not exceed any constitutional, statutory or charter debt limitation.

This bond is not valid or obligatory for any purpose until the Transfer Agent's Certificate of Authentication on this bond has been executed by the Transfer Agent.

IN WITNESS WHEREOF, the City of Lansing by authority of its City Council, has caused this bond to be signed for and on its behalf and in its name by the manual or facsimile signatures of the Mayor and Clerk of the City, and the official seal of the City or a facsimile thereof to be impressed or printed hereon, all as of the Date of Original Issue.

CITY OF LANSING
Counties of Ingham and Eaton
State of Michigan

By _____

Its Mayor

(SEAL)

Countersigned:

By _____

Its City Clerk

Certificate of Authentication

This bond is one of the bonds described in the within-mentioned resolution.

_____, Michigan
Transfer Agent

By _____
Its: Authorized Signature

Date of Authentication: _____, [2022/2023]

Section 311. Sale of Bonds to Underwriters or Direct Purchaser. Any series of Bonds may, if deemed appropriate by an Authorized Officer, be sold to (i) the Underwriters pursuant to a Bond Purchase Agreement or (ii) a bank or other financial institution qualified by law to purchase and take delivery of such Bonds for its own investment, pursuant to a purchase contract, in which case (A) such purchaser shall deliver an investor letter in a form acceptable to an Authorized Officer and (B) the City's obligations hereunder relating to the Preliminary Official Statement, Official Statement and Undertaking (as defined below) may not apply.

ARTICLE IV SPECIAL COVENANTS

Section 401. Reimbursement. For the purposes of complying with the reimbursement rules of Treasury Regulations 1.150-2 pursuant to the Code, the City reasonably expect to reimburse itself for expenditures for the costs of the Capital Improvements with proceeds of Bonds.

Section 402. Tax Exemption Covenant for Tax-Exempt Bonds. The City covenants that it will not take any action, or fail to take any action required to be taken, if taking such action or failing to take such action would adversely affect the general exclusion from gross income of interest on any Tax-Exempt Bonds, from federal income taxation under the Code.

Section 403. Arbitrage Covenant. (a) The City will not directly or indirectly (1) use or permit the use of any proceeds of any Tax-Exempt Bonds or other funds of the City or (2) take or omit to take any action required by Section 148(a) of the Code in order to maintain the exclusion from gross income of the interest on any Tax-Exempt Bonds for federal income tax purposes. To that end, the City will comply with all requirements of Section 148 of the Code to the extent applicable to the Bonds and the requirements set forth in the Non-Arbitrage and Tax Compliance Certificate of the City.

(b) Without limiting the generality of subsection (a), above, the City agrees that there shall be paid by the City from time to time all amounts, if any, required to be rebated to the United States pursuant to Section 148(f) of the Code. This covenant shall survive payment in full or defeasance of the Tax-Exempt Bonds.

(c) Notwithstanding any provision of this Section, if the City obtains an opinion of Bond Counsel to the effect that any action required under this Section is no longer required, or that some further action is required, to maintain the exclusion from gross income of the interest of any Tax-Exempt Bonds for federal income tax purposes pursuant to Section 103 of the Code, the City may conclusively rely on such opinion in complying with the provisions hereof.

ARTICLE V

BONDS FUNDS AND ACCOUNTS; DISPOSITION OF BONDS PROCEEDS

Section 501. Establishment of Accounts and Funds. (a) Each Authorized Officer is hereby authorized to establish such accounts, subaccounts or other funds as shall be required for the payment of the Bonds, and for the payment of the Capital Improvements, including but not limited to, with such modifications or additions to facilitate the identification of such accounts, subaccounts or other funds:

- A. Debt Retirement Fund; and
- B. Capital Improvement Fund.

Each Authorized Officer is hereby authorized to establish such accounts, subaccounts or funds as shall be required for the issuance and delivery of the Bonds, if any, to accommodate the requirements of such series of Bonds, including, but not limited to, such accounts, subaccounts or funds necessary to facilitate the purchase and payment of variable rate bonds. Each Authorized Officer is hereby authorized to allocate any net original issue premium, if any, received upon the sale of the Bonds to such accounts and in such amounts as permitted by applicable law.

Section 502. Debt Retirement Fund. An Authorized Officer is authorized and directed to open a separate depository or trust account with a bank or trust company to be designated as the [2022/2023] CAPITAL IMPROVEMENT BONDS (LIMITED TAX GENERAL OBLIGATION) DEBT RETIREMENT FUND (the "Debt Retirement Fund"). The Debt Retirement Fund may be pooled or combined with other debt retirement funds for issues of bonds of like character as provided by Act 34 or other state law. An amount sufficient to assure timely payment of the principal of and interest on the Bonds shall be transferred each year into the Debt Retirement Fund from the general fund of the City or other funds legally available therefor. The moneys deposited in the fund shall be used solely for the purpose of paying the principal of and interest on the Bonds and, as may be necessary, to rebate arbitrage earnings, if any, to the United States Department of Treasury as required by the Internal Revenue Code of 1986, as amended. The accrued interest and premium, if any, received upon delivery of the Bonds shall also be deposited in the Debt Retirement Fund.

The City may provide for the payment of principal of any of the Bonds issued as term bonds through the purchase of municipal securities in the open market at a price not greater than that payable on the next redemption date in order to satisfy all or part of the next succeeding scheduled mandatory redemption.

Section 503. Capital Improvement Fund. The City Treasurer is authorized and directed to create a fund designated as the [2022/2023] CAPITAL IMPROVEMENT BONDS (LIMITED TAX GENERAL OBLIGATION) CAPITAL IMPROVEMENT FUND (the "Capital Improvement Fund"). The City Treasurer shall deposit the proceeds of the Bonds into the Capital Improvement Fund, less accrued interest and premium, if any, which shall be deposited into the Debt Retirement Fund. The moneys in the Capital Improvement Fund shall be used to pay the costs of the Capital Improvements and to pay the costs of

issuance of the Bonds. Moneys remaining in the Capital Improvement Fund after completion of the Capital Improvements may be used for any purpose permitted by law.

Section 504. Investment of Monies in the Bonds Funds and Accounts. (a) An Authorized Officer shall direct the investment of monies on deposit in the funds and accounts established hereunder, and the Transfer Agent, upon written direction or upon oral direction promptly confirmed in writing by an Authorized Officer, shall use its best efforts to invest monies on deposit in the funds and accounts in accordance with such direction.

(b) Monies on deposit in the funds and accounts established under this Article V may be invested in such investments and to the extent permitted by applicable law.

ARTICLE VI DEFEASANCE

Section 601. Defeasance. Bonds shall be deemed to be paid in full upon the deposit in trust of cash or direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, or any combination thereof, not redeemable at the option of the issuer thereof, the principal and interest payments upon which, without reinvestment thereof, will come due at such times and in such amounts, as to be fully sufficient to pay when due, the principal of such Bonds and interest to accrue thereon, as confirmed by a verification report prepared by an independent certified public accountant. Such cash and securities representing such obligations shall be deposited with a bank or trust company and held for the exclusive benefit of the Owners of such Bonds. After such deposit, such Bonds shall no longer be entitled to the benefits of this Resolution (except for any rights of transfer or exchange of Bonds as therein or herein provided for) and shall be payable solely from the funds deposited for such purpose and investment earnings, if any, thereon, and the lien of this Resolution for the benefit of such Bonds shall be discharged.

ARTICLE VII OTHER PROVISIONS OF GENERAL APPLICATION

Section 701. Credit Enhancement. There is hereby authorized to be obtained a Municipal Bond Insurance Policy or other credit enhancement or a combination thereof to secure the payment of all or part of the Bonds, if, and provided that, it shall be determined by an Authorized Officer that such cost of such Municipal Bond Insurance Policy or other credit enhancement or a combination thereof is less than the interest rate savings therefrom or otherwise that it is in the best interest of the City. In the event a commitment for a Municipal Bond Insurance Policy is obtained or a commitment for other credit enhancement is obtained, each Authorized Officer is hereby authorized to approve the terms, perform such acts and execute such instruments that shall be required, necessary or desirable to effectuate the terms of such commitment and the transactions described therein and in this Resolution and the Sale Order provided that such terms are not materially adverse to the City.

Section 702. Approval of Other Documents and Actions; Treasury Approval. The Authorized Officers and any other officers or employees of the City are hereby authorized and directed on behalf of the City to take any and all other actions, perform any and all acts, including causing the publication of the Notice of Intent, and execute any and all documents that shall be required, necessary or desirable to implement this Resolution. The Bonds shall neither be sold nor issued unless and only so long as the issuance of the Bonds as provided herein shall have been authorized and approved in accordance with the applicable provisions of Act 34 and Act 279.

Each Authorized Officer is hereby authorized to do and perform any and all acts and things with respect to the Bonds which are necessary and appropriate, consistent with this Resolution, including to pay the related fees, if any, to the Michigan Department of Treasury (the "Department") at his or her discretion under Act 34 for an Order or Orders of Approval to issue all or a portion of the Bonds; to file applications with the Department for a waiver of the investment grade rating requirement; to enter into one or more dealer-manager agreements, remarketing agreements, indentures, letters of credit and reimbursement agreements, to seek such waivers or other Department approvals as necessary to implement the sale, delivery and security for the Bonds, and as required by the Department and Act 34; to pay any post-closing filing fees required by Act 34 to the Department or other specified agency, as a cost of issuance or from other legally available funds; to secure ratings by bond rating agencies, if cost effective; to negotiate and acquire a Municipal Bond Insurance Policy and/or other credit enhancement, if any, to further secure the Bonds or any portions thereof; to acquire an irrevocable surety bond to fulfill the City's obligation to fund any reserve account; and to incur and pay reasonable fees, costs and expenses incidental to the foregoing and other costs of issuance of the Bonds including, but not limited to fees and expenses of Bond Counsel, the Municipal Advisor, accountants and others, from Bond proceeds or other available funds, for and on behalf of the City.

Section 703. Continuing Disclosure Undertaking. If the Bonds are sold pursuant to a negotiated or public/competitive sale, or as otherwise required, the City shall enter into a continuing disclosure undertaking pursuant to Rule 15c2-12 promulgated by the Securities and Exchange Commission (the "Rule") for the benefit of the holders and beneficial owners of the Bonds as to which the Rule is applicable, as more specifically set forth in Exhibit A hereto (the "Undertaking"); provided, however, that the terms of the Undertaking are subject to completion and modification prior to delivery of the Bonds to such extent as an Authorized Officer shall deem necessary to comply with law or market requirements of the Underwriters. Each Authorized Officer is hereby authorized to execute and deliver the Undertaking after completion and modification as provided in this Resolution and the Sale Order.

Section 704. Delegation to Authorized Officers. (a) Prior to the sale date or dates for the Bonds, an Authorized Officer may cause the preparation and approve the form and distribution of necessary City disclosure for any Preliminary Official Statement or Official Statement and other offering materials to be used in conjunction with the sale or offering of the Bonds, and an Authorized Officer may deem the City's disclosure "final" for purposes of Rule 15c2-12 of the Securities and Exchange Commission.

(b) Pursuant to the authority of Section 315(1)(d) of Act 34, each Authorized Officer is hereby authorized to make the following determinations with respect to the Bonds within the parameters of this Resolution: (i) to determine the principal amounts of the Bonds to be issued on a fixed or variable interest rate basis and tax exempt or taxable basis; (ii) to determine the interest rate provisions, tender and other requirements for Bonds issued on a variable rate basis; (iii) to negotiate the terms for the sale of the Bonds to the Underwriters or other purchasers; (iv) to cause the Preliminary Official Statement and the final Official Statement for the Bonds to be prepared and circulated; and (v) to take such other actions and make such other determinations as may be necessary to accomplish the sale and delivery of the Bonds and the transactions contemplated by this Resolution, as shall be confirmed in the Sale Order.

(c) Except as otherwise provided herein, all determinations and decisions of an Authorized Officer with respect to the issuance and sale of the Bonds as permitted or required by this Resolution shall be confirmed in a Sale Order or Sale Orders, and such confirmations shall constitute determinations that any conditions precedent to such determinations and decisions of any Authorized Officer have been fulfilled.

Section 705. Approving Legal Opinions with Respect to the Bonds. The sale of the Bonds shall be conditioned upon receiving, at the time of delivery, the approving opinion of Bond Counsel, approving legality of the Bonds and, with respect to Bonds determined by an Authorized Officer to be issued as Tax-Exempt Bonds, the exclusion from gross income of the interest paid thereon from federal and State income taxation only.

Section 706. Method of Sale; Award. (a) The Bonds shall be sold at a negotiated sale described in subsection (b) below, or shall be sold at a public sale following the publication of an Official Notice of Sale as described in (c), below, all as shall be determined by an Authorized Officer to be in the best interests of the City based on the recommendation of Bond Counsel and the Municipal Advisor.

(b) *Negotiated Sale.* In order to optimize the interest rate upon the issuance of the Bonds and in order to provide flexibility with respect to the sale date for the Bonds, the Bonds are authorized to be sold via a negotiated sale or private placement, based on recommendations of Bond Counsel and the Municipal Advisor.

(c) *Public Sale.* If an Authorized Officer, based on recommendations of Bond Counsel and the Municipal Advisor, determines that it is in the best interests of the City to sell the Bonds at a public sale, then each Authorized Officer is authorized and directed to fix the date of sale of the Bonds and to publish an Official Notice of Sale relating to the Bonds in substantially the form attached as Exhibit C (the "Official Notice of Sale"), in accordance with law, once in either The Bond Buyer or other newspaper of general circulation at least seven days prior to the date fixed for receipt of bids for the purchase of the Bonds. The Authorized Officers, and each of them individually, are hereby authorized to act for and on behalf of the City to receive bids for the purchase of the

Bonds and to take all other steps necessary in connection with the sale, award and delivery thereof.

Section 707. Delivery of Bonds. Subject to the provisions of the Sale Order, each Authorized Officer is hereby authorized to deliver the Bonds to the Underwriters upon receiving the purchase price therefor in lawful money of the United States.

Section 708. Official Statement. Each Authorized Officer is hereby authorized to execute the Official Statement or other offering materials with respect to the Bonds in the form approved by an Authorized Officer with such changes as an Authorized Officer may authorize. Such Official Statement or other offering materials to be used in conjunction with the sale or offering of the Bonds are hereby authorized to be printed and used by the Underwriters in connection with the sale of the Bonds to the public. Circulation of the Preliminary Official Statement, if any, or other preliminary offering materials by the Underwriters is hereby approved.

Section 709. Appointment of Bond Counsel, Municipal Advisor; Engagement of Other Parties. The appointment of the law firm of Dykema Gossett PLLC of Lansing, Michigan, as Bond Counsel for the Bonds is hereby ratified and confirmed, notwithstanding the periodic representation by Dykema Gossett PLLC in unrelated matters of other parties and potential parties to the issuance of the Bonds. The fees and expenses of Bond Counsel and other accumulated bond-related fees and expenses shall be payable as a cost of issuance from proceeds of the Bonds or other available funds in accordance with the letter of such firm on file with the City.

The appointment of Robert W. Baird & Co. Incorporated as Municipal Advisor for the Bonds is hereby ratified and confirmed. The fees and expenses of the Municipal Advisor and other accumulated bond related fees and expenses shall be payable as a cost of issuance from proceeds of the Bonds or other available funds in accordance with the letter of such firm on file with the City.

Each Authorized Officer is hereby authorized to engage other necessary professionals as he or she deems necessary and appropriate in connection with the sale, issuance and delivery of the Bonds and to pay the fees and expenses thereof from the proceeds of the Bonds or other available funds.

Section 710. No Recourse Under Resolution. All covenants, agreements and obligations of the City contained in this Resolution shall be deemed to be the covenants, agreements and obligations of the City and not of any councilperson, member, officer or employee of the City in his or her individual capacity, and no recourse shall be had for the payment of the principal of or interest on the Bonds or for any claim based thereon or on this Resolution against any councilperson, member, officer or employee of the City or any person executing the Bonds in his or her official individual capacity.

Section 711. Severability. If any one or more sections, clauses or provisions of this Resolution shall be determined by a court of competent jurisdiction to be invalid or

ineffective for any reason, such determination shall in no way affect the validity and effectiveness of the remaining sections, clauses and provisions hereof.

Section 712. Cover Page, Table of Contents and Article and Section Headings. The cover page, table of contents and Article and Section headings hereof are solely for convenience of reference and do not constitute a part of this Resolution, and none of them shall affect its meaning, construction or effect.

Section 713. Conflict. All resolutions or parts of resolutions or other proceedings of the City in conflict herewith shall be and the same hereby are repealed insofar as such conflict exists.

Section 714. Governing Law and Jurisdiction. This Resolution shall be governed by and construed in accordance with the laws of the State.

Section 715. Resolution and Sale Order are a Contract. The provisions of this Resolution and the Sale Order shall constitute a contract between the City, the Bondholders and the Bond Insurer, if any.

Section 716. Effective Date. This Resolution shall take effect immediately upon its adoption by the Council.

RESOLUTION DECLARED ADOPTED.

STATE OF MICHIGAN

) ss.

COUNTIES OF INGHAM AND EATON)

I hereby certify that the foregoing is a true and complete copy of a resolution adopted at a regularly scheduled meeting of the City Council of the City of Lansing, Michigan held on the 5th day of December, 2022 and said resolution is on file in the office of the City of Lansing and is available to the public. Public notice of the said meeting was given pursuant to and in compliance with Act No. 267, Public Acts of Michigan 1976, including in the case of a special or re-scheduled meeting, notice by publication or posting of at least eighteen (18) hours prior to the time set for the meeting. In addition, said meeting was held in full compliance with the City's Charter. The members of the City Council present at the meeting constituted a quorum.

IN WITNESS WHEREOF, I have hereunto affixed my official signature this 9th day of December, 2022

Chris Swope, City Clerk
City of Lansing, Michigan

EXHIBIT A
FORM OF CONTINUING DISCLOSURE UNDERTAKING

This Continuing Disclosure Undertaking (the "Undertaking") is executed and delivered by the City of Lansing, Counties of Ingham and Eaton, State of Michigan (the "City") in connection with the issuance of its [] (the "Bonds"). The City covenants and agrees for the benefit of the Bondholders, as hereinafter defined, as follows:

(a) *Definitions.* The following terms used herein shall have the following meanings:

"Audited Financial Statements" means the City's audited financial statements prepared by an individual or firm of independent certified public accountants as required by Act 2, Public Acts of Michigan, 1968, as amended, which presently requires preparation in accordance with generally accepted accounting principles.

"Bondholders" shall mean the registered owner of any Bond or any person (a) with the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bond (including any person holding a Bond through a nominee, depository or other intermediary) or (b) treated as the owner of any Bond for federal income tax purposes.

"City" means the City of Lansing, Counties of Ingham and Eaton, State of Michigan.

"Disclosure Representative" means the Finance Director of the City or her designee, or such other officer, employee, or agent as the City shall designate from time to time in writing.

"EMMA" shall mean the MSRB's Electronic Municipal Market Access System.

"MSRB" means the Municipal Securities Rulemaking Board.

"Rule" means Rule 15c2-12 promulgated by the SEC pursuant to the Securities Exchange Act of 1934, as amended.

"SEC" means the United States Securities and Exchange Commission.

"Unaudited Financial Statements" means the same as Audited Financial Statements, except that they shall not have been audited by an individual or firm of independent certified public accountants.

(b) *Continuing Disclosure.* The City hereby agrees, in accordance with the provisions of the Rule, to provide or cause to be provided to the MSRB through EMMA, on or before the last day of the sixth (6th) month following the end of the fiscal year of

the City, commencing with the fiscal year ended June 30, 2019, in an electronic format as prescribed by the MSRB:

- (1) Certain annual financial information and operating data reasonably available to the City in form and substance similar to the information appearing in the sections or tables in the [Main Body and Appendix #] of the Official Statement relating to the Bonds as described below:

[TO BE CONFORMED TO HEADINGS USED IN APPLICABLE OFFICIAL STATEMENT]

- a. Appendix A - GENERAL FINANCIAL INFORMATION - Property Valuations - Historical Valuation;
- b. Appendix A - GENERAL FINANCIAL INFORMATION - Major Taxpayers;
- c. Appendix A - GENERAL FINANCIAL INFORMATION - Tax Rates (Per \$1,000 of Valuation);
- d. Appendix A - GENERAL FINANCIAL INFORMATION - Tax Levies and Collections;
- e. Appendix A - GENERAL FINANCIAL INFORMATION - City Income Tax;
- f. Appendix A - GENERAL FINANCIAL INFORMATION - Revenues From the State of Michigan;
- g. Appendix A - GENERAL FINANCIAL INFORMATION - Labor Force;
- h. Appendix A - GENERAL FINANCIAL INFORMATION - Pension Fund;
- i. Appendix A - GENERAL FINANCIAL INFORMATION - Debt Statement - Direct Debt; and
- j. Appendix B - General Fund Budget Summary.

- (2) The Audited Financial Statements. Provided, however, that if the Audited Financial Statements are not available by the date specified above, they shall be provided when available and unaudited financial statements will be filed by such date and the Audited Financial Statements will be filed as soon as available.

- (3) Such additional financial information or operating data as may be determined by the City and its advisors as desirable or necessary to comply with the Rule.

Such annual financial information and operating data described above are expected to be provided directly by the City or by specific reference to other documents

available to the public through EMMA or filed with the SEC, including official statements of debt issues of the City or related public entities.

If the fiscal year of the City is changed, the City shall send notice of such change to the MSRB through EMMA prior to the earlier of the ending date of the fiscal year prior to such change or the ending date of the fiscal year as changed.

(c) *Notice of Failure to Disclose.* The City agrees to provide or cause to be provided, in a timely manner, to the MSRB through EMMA, notice of a failure by the City to provide the Annual Financial Information with respect to the City described in subsection (b) above on or prior to the dates set forth in subsection (b) above.

(d) *Occurrence of Events.* The City agrees to provide or cause to be provided in a timely manner to the MSRB through EMMA, notice of the occurrence of any of the following events listed in (b)(5)(i)(C) of the Rule with respect to the Bonds, if applicable, if material (each a "Material Event"):

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults;
- (3) unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, or their failure to perform;
- (6) adverse tax opinions or events affecting the tax-exempt status of the Bonds;
- (7) modifications to rights of holders of the Bonds;
- (8) Bond calls;
- (9) defeasances;
- (10) release, substitution, or sale of property securing repayment of the Bonds; and
- (11) rating changes;
- (12) bankruptcy, insolvency, receivership or similar event of the Issuer, which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer;
- (13) the consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(14) appointment of a successor or additional trustee or the change of name of a trustee, if material.

(15) incurrence of a financial obligation of the issuer or obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the issuer or obligated person, any of which affect security holders, if material; and

(16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the issuer or obligated person, any of which reflect financial difficulties.

(e) *Materiality Determined Under Federal Securities Laws.* The City agrees that its determination of whether any event listed in subsection (d) is material shall be made in accordance with federal securities laws.

(f) *Termination of Reporting Obligation.* The obligation of the City to provide Annual Financial Information and notices of Material Events, as set forth above, shall be terminated if and when the City no longer remains an "obligated person" with respect to the Bonds within the meaning of the Rule, including upon legal defeasance of all Bonds.

(g) *Benefit of Bondholders.* The City agrees that its undertaking pursuant to the Rule set forth in this Section is intended to be for the benefit of the Bondholders and shall be enforceable by any Bondholder; provided that, the right to enforce the provisions of this Undertaking shall be limited to a right to obtain specific enforcement of the City's obligations hereunder and any failure by the City to comply with the provisions of this Undertaking shall not constitute a default or an event of default with respect to the Bonds or under the Resolution.

(h) *Amendments to the Undertaking.* Amendments may be made in the specific types of information provided or the format of the presentation of such information to the extent deemed necessary or appropriate in the judgment of the Disclosure Representative on behalf of the City, provided that the City agrees that any such amendment will be adopted procedurally and substantively in a manner consistent with the Rule, including, any interpretations thereof by the SEC, which, to the extent applicable, are incorporated herein by reference. Such interpretations currently include the requirements that (a) the amendment may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of the City or the type of activities conducted thereby, (b) the undertaking, as amended, would have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances, and (c) the amendment does not materially impair the interests of Bondholders, as determined by parties unaffiliated with the City (such as independent legal counsel), but such interpretations may be changed in the future. If the accounting principles to be followed by the City in preparing the Audited Financial Statements are modified, the Annual Financial Information for the year in which the change is made shall present a comparison between the financial statements as prepared on the prior basis and the statements as

prepared on the new basis, and otherwise shall comply with the requirements of the Rule, in order to provide information to investors to enable them to evaluate the ability of the City to meet its obligations. A notice of the change in accounting principles shall be sent to the MSRB through EMMA.

(i) *Additional Information.* Nothing in this Undertaking shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Undertaking or any other means of communication, or including any other information in any Annual Financial Information or notice of occurrence of a Material Event, in addition to that which is required by this Undertaking.

(j) [*Municipal Advisory Council of Michigan.* The City shall also file by electronic or other means any information or notice required to be filed with the MSRB through EMMA pursuant to this Undertaking in a timely manner with the Municipal Advisory Council of Michigan.]

(k) *Governing Law.* This Undertaking shall be construed and interpreted in accordance with the laws of the State of Michigan (the "State"), and any suits and actions arising out of this Undertaking shall be instituted in a court of competent jurisdiction in the State; *provided*, that to the extent this Undertaking addresses matters of federal securities laws, including the Rule, this Undertaking shall be construed in accordance with such federal securities laws and official interpretations thereof.

IN WITNESS WHEREOF, the City has caused this Undertaking to be executed by its authorized officer.

CITY OF LANSING
Counties of Ingham and Eaton
State of Michigan

By _____

Its

Dated: _____

EXHIBIT B
FORM NOTICE OF INTENT

**NOTICE OF INTENTION OF THE CITY OF LANSING
TO ISSUE GENERAL OBLIGATION
CAPITAL IMPROVEMENT BONDS
AND OF RIGHT TO PETITION FOR REFERENDUM THEREON**

**TO ALL ELECTORS AND TAXPAYERS OF THE
CITY OF LANSING:**

PLEASE TAKE NOTICE that the City Council of the City of Lansing, Counties of Ingham and Eaton, Michigan (the "City"), intends to issue and sell the City's General Obligation Capital Improvement Bonds, pursuant to Act 34, Public Acts of Michigan, 2001, as amended, in an aggregate principal amount not to exceed _____ Dollars (\$_____) (the "Bonds"), for the purpose of acquiring, constructing and installing within the City certain capital improvements, including a public media and performing arts center, with parking and other necessary appurtenances and infrastructure (collectively, the "Capital Improvements").

SAID BONDS will be payable in annual installments, not to exceed thirty (30) in number, and will bear interest at the rate or rates to be determined at public or negotiated sale, but in no event shall the net interest cost exceed 6.00% per annum for Bonds issued on a tax-exempt basis or 9.00% per annum for Bonds issued on a taxable basis, with regard to the balance of the Bonds from time to time remaining unpaid. Payment of principal of and interest on the Bonds will be secured by the City's limited tax general obligation pledge as described below.

**FULL FAITH AND CREDIT AND TAXING POWER OF
THE CITY OF LANSING WILL BE PLEDGED**

NOTICE IS FURTHER GIVEN that the Bonds will be general obligation bonds of the City. The full faith and credit of the City will be pledged to the payment of principal of and interest on the Bonds. Pursuant to such pledge of its full faith and credit, the City will be obligated to levy such ad valorem taxes upon all taxable property in the City as shall be necessary to make such payments of principal and interest, which taxes, however, will be subject to applicable statutory, constitutional and charter limitations on the taxing power of the City.

RIGHT TO PETITION FOR REFERENDUM

NOTICE IS FURTHER GIVEN to the electors and taxpayers of the City of Lansing to inform them of their right to petition for a referendum on the question of issuance of the Bonds. The City intends to issue the Bonds without a vote of the electors thereon, but the Bonds shall not be issued until 45 days after publication of this notice and until final approval by the City Council. If, within such 45-day period, a petition for referendum

requesting an election on the issuance of the Bonds, signed by not less than 10% or 15,000 of the registered electors of the City, whichever is less, has been filed with the City Clerk, the Bonds shall not be issued unless and until approved by a majority of the electors of the City voting thereon at a general or special election.

This notice is given by order of the City Council. Further information may be obtained at the office of the City Clerk, 124 W. Michigan Avenue, 9th Floor, Lansing, Michigan 48933.

Chris Swope
City Clerk, City of Lansing

EXHIBIT C
FORM OF OFFICIAL NOTICE OF SALE

\$ _____
CITY OF LANSING

Counties of Ingham and Eaton, State of Michigan
[2022/2023] CAPITAL IMPROVEMENT BONDS
(LIMITED TAX GENERAL OBLIGATION)

BID OPENING: Bids for the purchase of the above bonds (the "Bonds") will be publicly opened and read by an agent of the City of Lansing on [date], until [time] Eastern Time.

SEALED BIDS for the purchase of the Bonds will be received at the office of the Municipal Advisory Council of Michigan, 26211 Central Park Blvd, Ste 508, Southfield, Michigan 48076.

FAXED BIDS, signed by the bidder, may be submitted by members of the Municipal Advisory Council of Michigan to MAC at fax number (313) 963-0943 or by any bidder to the City at fax (517) [fax number], Attention: Chief Strategy and Financial Officer; provided that faxed bids must arrive before the time of sale and the bidder bears all risks of transmission failure.

ELECTRONIC BIDS: Electronic bids will be received by Bidcomp/Parity as agent of the undersigned. Further information about Bidcomp/Parity, including any fee charged, may be obtained from Bidcomp/Parity, Anthony Leyden or Client Services, 1359 Broadway, Second Floor, New York, New York 10018, (212) 849-5021. If any provision of this Official Notice of Sale shall conflict with information provided by Bidcomp/Parity, as the approved provider of electronic bidding services, this Official Notice of Sale shall control. No change of the dated date will be allowed for the computation of the winning bid.

Bidders may choose any means to present bids but a bidder may not present a bid by more than one means. The City will award or reject bids on the date of the bid opening.

BOND DETAILS: The Bonds will be registered bonds of the denomination of \$5,000 or integral multiples thereof up to the amount of that maturity, originally dated as of the date of delivery thereof (currently anticipated to be [date]), and will bear interest from their date payable on November 1, _____, and semiannually thereafter.

The Bonds will mature on May 1 of each year, as follows:

YEAR PRINCIPAL AMOUNT

Year	Amount		Year	Amount
------	--------	--	------	--------

2023			2028	
2024			2029	
2025			2030	
2026			2031	
2027			2032	

[Additional years to incorporate the useful life of the Capital Improvements]

INTEREST RATE AND BIDDING DETAILS: The Bonds shall bear interest at a rate or rates such that the net interest cost shall not exceed 6.00% per annum, if issued on a tax-exempt basis, or 9.00% per annum, if issued on a taxable basis, to be fixed by the bids therefor, expressed in multiples of 1/8 or 1/20 of 1%, or both. The interest on any one Bond shall be at one rate only and all Bonds maturing in any one year must carry the same interest rate. The difference between the highest and lowest interest rate on the Bonds shall not exceed 1.00% per annum. THE INTEREST RATE BORNE BY BONDS MATURING IN ANY ONE YEAR SHALL NOT BE LESS THAN THE INTEREST RATE BORNE BY BONDS MATURING IN THE RESPECTIVE PRECEDING YEAR. No proposal for the purchase of less than all of the Bonds or at a price less than 97% or more than 120% of their par value will be considered. In submitting a bid for the Bonds, the bidder agrees to the representation of the City by Dykema Gossett PLLC as bond counsel.

TERM BOND OPTION: Bidders shall have the option of designating the Bonds as term bonds or serial bonds or both. The bid must designate whether each of the principal amounts shown above represent a serial maturity or a mandatory redemption requirement for a term bond maturity. In any event, the above principal amount schedule shall be represented by either serial bond maturities or mandatory redemption requirements, or a combination of both. Any such designation must be made at the time bids are submitted. If the term bond option is selected, then the principal amount of the term bonds of a maturity to be redeemed on the dates set forth above may be reduced by the principal amount of the term bonds of the same maturity which have been previously redeemed or called for redemption (other than as a result of a mandatory redemption) or purchased or acquired by the City and delivered to the transfer agent. The City may satisfy mandatory redemption requirements by the purchase and surrender of term bonds in lieu of the calling of such term bonds for redemption.

Notice of mandatory redemption of any Bond or portion thereof shall be given by the transfer agent at least thirty (30) days prior to the date fixed for redemption by mail to the registered owner at the registered address shown on the registration books kept by the transfer agent. No further interest on a Bond or portion thereof called for redemption shall accrue after the date fixed for redemption, whether presented for redemption or not, provided funds are on hand with the transfer agent to redeem the Bond or portion thereof. In case less than the full amount of an outstanding Bond is called for redemption, the transfer agent, upon presentation of the Bond called for redemption, shall register, authenticate and deliver to the registered owner of record a new Bond in the principal amount of the portion of the original Bond not called for redemption.

[NO] OPTIONAL REDEMPTION: The bonds [are/are not] subject to optional redemption prior to maturity.

ADJUSTMENT IN PRINCIPAL AMOUNT: Following receipt of bids and prior to final award, the College reserves the right to increase or decrease the principal amount of the bonds. Such adjustment, if necessary, will be made in increments of \$5,000, and may be made in one or more maturities. The purchase price will be adjusted proportionately to the adjustment in the principal amount of the bonds, but the interest rates specified by the successful bidder will not change. The successful bidder may not withdraw its bid as a result of any changes made as provided in this paragraph.

AWARD OF BONDS - TRUE INTEREST COST: The Bonds will be awarded to the bidder whose bid produces the lowest true interest cost determined in the following manner: the lowest true interest cost will be the single interest rate (compounded on May 1, 2023 and semiannually thereafter) necessary to discount the debt service payments from their respective payment date to [date], [2022/2023] in an amount equal to the price bid. [date], [2022/2023] is the anticipated date of delivery of the Bonds. In the event there is an election to exercise the Term Bond option, true interest cost shall be calculated by applying the interest rate of such Term Bonds to each mandatory sinking fund redemption for such Term Bonds.

BOOK-ENTRY-ONLY OPTION: At the option of the purchaser of the Bonds, the Bonds will be issued in book-entry-only form as one fully registered Bond per maturity and will be registered in the name of Cede & Co., as bondholder and nominee for The Depository Trust Company ("DTC"), New York, New York. If this option is selected, then an authorized agent of DTC will act as securities depository for the Bonds, purchase of the Bonds will be made in book-entry only form, in the denomination of \$5,000 or any integral multiple of \$5,000, and bondholders will not receive certificates representing their interest in Bonds purchased. The book-entry-only system is described further in the preliminary Official Statement for the Bonds. It will be the responsibility of the purchaser to obtain DTC eligibility. Failure of the purchaser to obtain DTC eligibility shall not constitute cause for a failure or refusal by the purchaser to accept delivery of and pay for the Bonds.

TRANSFER AGENT AND REGISTRATION: Principal and interest shall be payable to the registered owner of the Bonds at the designated office of a bank or trust company qualified to carry out such duties under the laws of the State of Michigan to be designated as transfer agent by the City. If the purchaser chooses the book-entry-only option, then as long as The Depository Trust Company or its nominee, Cede & Co., is the bondholder, payments will be made directly to DTC. Disbursement of such payments to the DTC Participants is the responsibility of DTC and disbursement of such payments to the beneficial owners of the Bonds is the responsibility of the DTC Participants and Indirect Participants as described in the preliminary official statement for the Bonds. Interest shall be paid by check or draft mailed to the registered owner of record as shown on the registration books kept by the transfer agent as of the 15th day of the month prior to an interest payment date. The Bonds will be transferred only upon the registration books of the City kept by the transfer agent.

PURPOSE AND SECURITY: The Bonds are issued pursuant to Act 34, Public Acts of Michigan, 2001, as amended, and a resolution of the City Council for the purpose of acquiring, constructing and installing within the City certain capital improvements, including a public media and performing arts center, with parking and other necessary appurtenances and infrastructure. The Bonds will pledge the limited tax full faith and credit of the City for payment of the principal and interest thereon, and will be payable as a first budget obligation from the general fund of the City, and from ad valorem taxes, which may be levied against all taxable property in the City, subject to applicable constitutional, statutory, and charter tax rate limitations. The rights or remedies of bondholders may be affected by bankruptcy, insolvency, fraudulent conveyance or other laws affecting creditors' rights generally, now existing or hereafter enacted, and by the application of general principles of equity including those relating to equitable subordination.

GOOD FAITH: A good faith deposit in the form of a certified or cashier's check drawn upon an incorporated bank or trust company, or wire transfer, in the amount of \$_____ payable to the order of the City Treasurer, will be required of the successful bidder. THE SUCCESSFUL BIDDER IS REQUIRED TO SUBMIT ITS GOOD FAITH DEPOSIT TO THE CITY AS INSTRUCTED BY THE CITY OR THE MUNICIPAL ADVISOR NOT LATER THAN NOON, EASTERN TIME, ON THE NEXT BUSINESS DAY FOLLOWING THE SALE. The good faith deposit will be applied to the purchase price of the Bonds. In the event the purchaser fails to honor its accepted bid, the good faith deposit will be retained by the City. No interest shall be allowed on the good faith check. The good faith check of the successful bidder will be cashed and payment for the balance of the purchase price of the Bonds shall be made at the closing.

[TAX MATTERS: In the opinion of Dykema Gossett PLLC, bond counsel, under existing law, assuming compliance with certain covenants, interest on the Bonds is excludable from gross income for federal income tax purposes as described in the opinion, and the Bonds and interest thereon are exempt from all taxation by the State of Michigan or by any taxing authority within the State of Michigan except inheritance and estate taxes and taxes on gains realized from the sale, payment or other disposition thereof.]

[NOT] BANK QUALIFIED: The Bonds have [not] been designated as qualified tax exempt obligations for purposes of deduction of interest expense by financial institutions pursuant to the Internal Revenue Code.

[ISSUE PRICE CERTIFICATE: The successful bidder will be required to furnish, prior to the delivery of the Bonds, a certificate in a form acceptable to bond counsel as to the "issue price" of the Bonds within the meaning of Section 1273 of the Internal Revenue Code of 1986, as amended. Such certificate will include (i) for those maturities where 10% of each such maturity of the Bonds has been sold to members of the general public (excluding underwriters, brokers and dealers) prior to delivery of the Bonds, the price at which the first 10% of each such maturity was sold to members of the general public, and (ii) for those maturities where 10% of such maturity has not been sold to members of the general public (excluding underwriters, brokers and dealers) prior to delivery of the

Bonds, an agreement by the successful bidder to provide bond counsel with the prices at which the first 10% of each such maturity is ultimately sold to members of the general public.]

LEGAL OPINION: Bids shall be conditioned upon the approving opinion of Dykema Gossett PLLC, attorneys of Lansing and Detroit, Michigan. The opinion will be furnished without expense to the purchaser of the Bonds at the delivery thereof. The fees of Dykema Gossett PLLC, for services rendered in connection with such approving opinion are expected to be paid from Bond proceeds. Except to the extent necessary to issue its approving opinion as to the validity of the Bonds, Dykema Gossett PLLC has not been requested to examine or review and has not examined or reviewed any financial documents, statements or materials that have been or may be furnished in connection with the authorization, issuance or marketing of the Bonds, and accordingly will not express any opinion with respect to the accuracy or completeness of any such financial documents, statements or materials.

DELIVERY OF BONDS: The City will furnish executed Bonds to be delivered at its expense to an authorized agent of DTC or such other place to be agreed upon. The usual closing documents, including a certificate that no litigation is pending affecting the issuance of the Bonds, will be delivered at the time of delivery of the Bonds. If the Bonds are not tendered for delivery by twelve o'clock noon, Eastern Time, on the 45th day following the date of sale, or the first business day thereafter if said 45th day is not a business day, the successful bidder may on that day, or any time thereafter until delivery of the Bonds, withdraw its proposal by serving notice of cancellation, in writing, on the undersigned in which event the City shall promptly return the good faith deposit. Payment for the Bonds shall be made in immediately available funds.

BOND INSURANCE AT PURCHASER'S OPTION: If the Bonds qualify for issuance of any policy of municipal bond insurance or commitment therefor at the option of the bidder/purchaser, the purchase of any such insurance policy or the issuance of any such commitment shall be at the option and expense of the purchaser of the Bonds. Any increased costs of issuance of the Bonds resulting from such purchase of insurance shall be paid by the purchaser, except that, if the City has requested and received a rating on the Bonds from a rating agency, the City will pay for the requested rating. Any other rating agency fees shall be the responsibility of the purchaser of the insurance. FAILURE OF THE MUNICIPAL BOND INSURER TO ISSUE THE POLICY AFTER THE BONDS HAVE BEEN AWARDED TO THE PURCHASER SHALL NOT CONSTITUTE CAUSE FOR FAILURE OR REFUSAL BY THE PURCHASER TO ACCEPT DELIVERY OF THE BONDS FROM THE CITY.

CUSIP NUMBERS: CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bonds nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the Bonds. The CUSIP Service Bureau charge for the assignment of such numbers shall be the responsibility of and shall be paid for by the [City of Lansing, Michigan/purchaser of the Bonds].

OFFICIAL STATEMENT: A preliminary Official Statement that the City deems to be final as of its date, except for the omission of information permitted to be omitted by Rule 15c2-12 of the Securities and Exchange Commission, has been prepared and may be obtained from the City's Municipal Advisor, Robert W. Baird & Co. Incorporated at the address and telephone listed under MUNICIPAL ADVISOR below. The City will provide the winning bidder with a reasonable number of final Official Statements within 7 business days from the date of sale so as to permit the underwriter to comply with Rule 15c2-12. Additional copies of the Official Statement will be supplied by Robert W. Baird & Co. Incorporated upon request and agreement by the purchaser of the Bonds to pay the cost of additional copies. Requests for additional copies should be made to Robert W. Baird & Co. Incorporated within 24 hours of the date of sale.

CONTINUING DISCLOSURE: As described more fully in the Official Statement, the City will execute and deliver prior to delivery of the Bonds a written continuing disclosure undertaking in order to enable the underwriters of the Bonds to comply with the requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

MUNICIPAL ADVISOR: Additional information may be obtained from the City's Municipal Advisor, Robert W. Baird & Co. Incorporated, attention: Brian J. Lefler, 124 West Allegan Street, Suite 2200, Lansing, Michigan 48933, telephone (517) 371-2607.

In submitting a bid for the Bonds, the bidder represents that it is not an "Iran linked business" within the meaning of the Iran Economic Sanctions Act, Act 517 of the Public Acts of Michigan of 2012.

THE RIGHT IS RESERVED TO REJECT ANY OR ALL BIDS.

ENVELOPES containing the bids should be plainly marked "Proposal for [2022/2023] Capital Improvement Bonds."

Chris Swope, City Clerk
City of Lansing, Michigan

076492.000040 4861-6848-7733.3



LANSING CITY COUNCIL

GRANT INFORMATION FORM

(Required for all grant applications and acceptances)

REFERRAL DATE: 1-9-2023

GRANT NAME: MSF Ovation Grant

DEPARTMENT: Finance

CONTACT PERSON (INCLUDE EMAIL AND PHONE): Desiree Kirkland desiree.kirkland@lansingmi.gov – ex.4112

APPLICATION DATE: 8-1-2022

AWARD DATE: 11-9-2022

GRANT CYCLE: _____ Check One: ____Annual __X_One-Time

FUND AMOUNT: \$ 5,000,000 (Breakdown below should total this amount)

GOODS & SERVICES

PERSONNEL

CONSTRUCTION \$ 5,000,000

LAND \$0.00

OTHER (Training)

CITY MATCH (IF APPLICABLE): \$ N/A

GRANT PAYS FOR: Construction of Ovation Performing Arts Center

FUND ALLOCATIONS (Please describe the purpose of the grant and allowable uses):

Direct appropriation to City of Lansing from state of Michigan to help pay for the cost of construction of the Ovation Performing Arts Center

Resolution #2023-018

By the Committee of the Whole
Resolved by the City Council of the City of Lansing

WHEREAS, the City of Lansing, Counties of Ingham and Eaton, State of Michigan (the "City"), plans to finance the development of, and provide for the operation of, a public media and performing arts center to be located within the City (the "Project"); and

WHEREAS, on November 9, 2022, the Michigan Strategic Fund approved a performance based grant in an amount not to exceed the lesser of five million dollars (\$5,000,000) or 30% of the total construction costs (the "MSF Grant") to the City pursuant to its Resolution 2022-188 (the "MSF Resolution"); and

WHEREAS, the MSF Resolution authorizes the MSF Fund Manager to negotiate the final terms of the MSF Grant; and

WHEREAS, the MSF Resolution includes a term sheet that will serve as the basis for a grant agreement (the "Grant Agreement") governing the terms and payment of the MSF Grant to the City; and

WHEREAS, pursuant to this Resolution, the City, by and through its City Council, wishes to accept and appropriate the MSF Grant to support the financing of the Project; and

WHEREAS, while there is no local match requirement for the MSF Grant, the City has demonstrated its additional anticipated financing sources for the Project.

NOW, THEREFORE, BE IT RESOLVED the City Council of the City accepts the MSF Grant and appropriates such funds as necessary to support the financing of or provide security for the Project; and

BE IT RESOLVED, the total amount of the MSF Grant funds may be received in one or more distributions; and

BE IT RESOLVED, the Mayor of the City and the Finance Director or their designees are authorized to create appropriate accounts to make necessary operating transfers for the expenditure and control of the balance of the awarded MSF Grant for the benefit of the Project as ultimately designed; and

BE IT RESOLVED, the Mayor of the City and the Finance Director or their designees are authorized representatives to negotiate and execute any documents on behalf of the City or its affiliate, including a Grant Agreement with the Michigan Strategic Fund, the Michigan Economic Development Corporation or any other party relating to the receipt of the MSF Grant and application of MSF Grant funds for the benefit of the Project; and

BE IT RESOLVED, that the acceptance, approvals and authorizations contained in this Resolution will apply to the MSF Grant, including if the amount of the MSF Grant is

increased from time to time, and including the negotiation and execution of any additional documentation reflecting such increases.



LANSING PUBLIC MEDIA AUTHORITY

www.TheOvationLansing.com

ANDY SCHOR
MAYOR

December 11, 2023

Triterra
Attn: Don McNabb
1375 S. Washington Ave, Ste 100
Lansing, MI 48910

Re: Donation and Naming Opportunity Agreement – The Ovation

Dear Mr. McNabb,

This Donation and Naming Opportunity Agreement (the "Agreement") is entered into between the Lansing Public Media Authority, hereinafter referred to as the "Recipient," and Triterra, hereinafter referred to as the "Donor," collectively referred to as the "Parties."

Purpose and Scope:

The Recipient owns the property/asset located at 500 S. Washington Sq., Lansing, MI 48933 (the "Property/Asset") and is fundraising to build a music venue in Downtown Lansing. The Donor wishes to donate to the Recipient and obtain the right to name a specific part of the Property/Asset for a defined period, as detailed in this Agreement.

Donation and Naming Rights:

The Donor agrees to donate to the Recipient in the amount of \$25,000 payable by December 31, 2024. The donation shall be used by the Recipient in furtherance of its mission and objectives.

In recognition of the Donor's contribution, the Recipient grants the Donor the right to name a designated part of the Property/Asset as the "Triterra Bar" for a period of five (5) years, commencing on the date of opening through a total of five (5) years following.

Designation and Use of Named Area:

The Named Area shall be determined in collaboration between the Parties and shall be clearly defined and documented in an exhibit to this Agreement.

The Donor agrees that the use of the Named Area shall be subject to the Recipient's reasonable guidelines and approval. The Donor shall consult with the Recipient regarding any proposed use of the Named Area and obtain written approval from the Recipient before implementing any changes or modifications.

The Donor acknowledges that the Named Area remains the property of the Recipient and may not be sold, transferred, or assigned to any third party without the prior written consent of the Recipient.

Termination:

This Agreement shall automatically terminate at the end of the five-year period unless otherwise extended or terminated by mutual agreement between the Parties. The Donor will be given first right of refusal to renew this agreement before the Named Area is offered to any other individual, organization, or group.

Either Party may terminate this Agreement in the event of a material or ethical breach by the other Party. The non-breaching Party shall provide written notice of the breach, allowing the breaching Party sixty (60) days to cure the breach. If the breach is not cured within the specified period, the non-breaching Party may terminate this Agreement.

Publicity and Recognition:

The Parties agree to collaborate on a mutually agreeable plan for publicizing the Donor's contribution and the Named Area. The Donor grants the Recipient the right to publicly acknowledge their contribution through various means, including press releases, social media, and donor recognition events.

Governing Law and Jurisdiction:

This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan. Any disputes arising out of or in connection with this Agreement shall be subject to the exclusive authority of the courts of Michigan.

Entire Agreement:

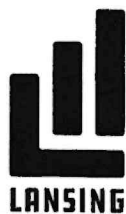
This Agreement constitutes the entire understanding between the Parties with respect to the subject matter herein and supersedes all prior discussions, understandings, or agreements, whether written or oral.

Amendments:

Any amendments to this Agreement must be made in writing and signed by both Parties.

Please indicate your acceptance of the terms and conditions of this Agreement by signing below. This Agreement shall be effective as of the Effective Date mentioned above.

<i>Don McNabb</i>	12/20/23		
Don McNabb	Date	Andy Schor	Date
CEO & Visionary		Mayor	
Triterra		City of Lansing	



LANSING PUBLIC MEDIA AUTHORITY

www.TheOvationLansing.com

ANDY SCHOR
MAYOR

February 12, 2024

The Christman Company
Attn: Amy Scoby
CC: Kaleena Gonzales
208 N Capitol Ave
Lansing, MI 48933

Re: Donation and Naming Opportunity Agreement – The Ovation

Dear Ms. Scoby,

This Donation and Naming Opportunity Agreement (the "Agreement") is entered into between the Lansing Public Media Authority, hereinafter referred to as the "Recipient," and the Christman Company, hereinafter referred to as the "Donor," collectively referred to as the "Parties."

Purpose and Scope:

The Recipient owns the property/asset located at 500 S. Washington Sq., Lansing, MI 48933 (the "Property/Asset") and is fundraising to build a music venue in Downtown Lansing. The Donor wishes to donate to the Recipient and obtain the right to name a specific part of the Property/Asset for a defined period, as detailed in this Agreement.

Donation and Naming Rights:

The Donor agrees to donate to the Recipient in the amount of \$25,000, payable as follows: \$15,000 in 2024 and \$10,000 in 2025. The donation shall be used by the Recipient in furtherance of its mission and objectives.

In recognition of the Donor's contribution, the Recipient grants the Donor the right to name a designated part of the Property/Asset as the "Christman Company Conference Room" for a period of five (5) years, commencing on the date of opening for a total of five (5) years following.

The Donor agrees that the use of the Named Area shall be subject to the Recipient's reasonable guidelines and approval. The Donor shall consult with the Recipient regarding any proposed use of the Named Area and obtain written approval from the Recipient before implementing any changes or modifications.

The Donor acknowledges that the Named Area remains the property of the Recipient and may not be sold, transferred, or assigned to any third party without the prior written consent of the Recipient.

Termination:

This Agreement shall automatically terminate at the end of the five-year period unless otherwise extended or terminated by mutual agreement between the Parties. The Donor will be given first right of refusal to renew this agreement before the Named Area is offered to any other individual, organization, or group.

Either Party may terminate this Agreement in the event of a material or ethical breach by the other Party. The non-breaching Party shall provide written notice of the breach, allowing the breaching Party sixty (60) days to cure the breach. If the breach is not cured within the specified period, the non-breaching Party may terminate this Agreement.

Publicity and Recognition:

The Parties agree to collaborate on a mutually agreeable plan for publicizing the Donor's contribution and the Named Area. The Donor grants the Recipient the right to publicly acknowledge their contribution through various means, including press releases, social media, and donor recognition events.

Governing Law and Jurisdiction:

This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan. Any disputes arising out of or in connection with this Agreement shall be subject to the exclusive authority of the courts of Michigan.

Entire Agreement:

This Agreement constitutes the entire understanding between the Parties with respect to the subject matter herein and supersedes all prior discussions, understandings, or agreements, whether written or oral.

Amendments:

Any amendments to this Agreement must be made in writing and signed by both Parties.

Please indicate your acceptance of the terms and conditions of this Agreement by signing below. This Agreement shall be effective as of the Effective Date mentioned above.

 2/12/24

Steve Roznowski
President & CEO
The Christman Company

Date

Andy Schor
Mayor
City of Lansing

Date

*Lansing Brownfield
Redevelopment Authority*



**500 BLOCK
REDEVELOPMENT PROJECT**

501 S. Capitol Avenue, Lansing MI
110 W. Hillsdale Street, Lansing MI
520 S. Washington Avenue, Lansing MI

Tax Parcel Nos.

33-01-01-16-381-005

33-01-01-16-381-006

33-01-01-16-381-007

***Brownfield Plan #77
Amendment No.1***

Revised January 4, 2024

Prepared with assistance from:

ADVANCED REDEVELOPMENT SOLUTIONS

PO Box 204

Eagle, Michigan 48822

Contact: Eric P. Helzer, EDFP

Phone: (517) 648-2434

TRITERRA ENVIRONMENTAL

1375 S. Washington Avenue

Lansing, Michigan 48910

Contact: David Van Haaren

Phone: (517) 702-0470

Reviewed by:

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA)

401 S. Washington Avenue, Suite 101

Lansing, Michigan 48910

Contact: Karl Dorshimer

Phone: (517) 243-3512

Approved by the LBRA -

01 / 12 / 2024

Approved by the Lansing City Council -

___/___/2024

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Exhibits

- A. Eligible Property – Legal Descriptions and Eligible Property Boundary Maps
 - Exhibit A-1: 501 S. Capitol, LLC Lot Survey
 - Exhibit A-2: 503 S. Capitol, LLC Lot Survey
 - Exhibit A-3: City of Lansing Lot Survey
- B. Basis of Eligibility –
 - EGLE Acknowledgement of Receipt of a Baseline Environmental Assessment Letters
 - Exhibit B-1: 501 S. Capitol, LLC Letter
 - Exhibit B-2: 503 S. Capitol, LLC Letter
 - Exhibit B-3: City of Lansing Letter
 - Functional Obsolescence Determination letter dated August 14, 2019
 - Exhibit B-4: 501 S. Capitol, LLC (formerly 501 Block LLC) Letter
- C. Table 4 – Tax Increment Financing Estimates
- D. Estimated Breakdown of Developer Eligible Activity Costs by Entity

**PROJECT SUMMARY SHEET: BROWNFIELD PLAN #77 AMENDMENT NO.1 –
500 Block Redevelopment Project**

The purpose of this Brownfield Plan Amendment No.1 (the “Plan Amendment”) is to identify eligible activities and cost estimates for redevelopment of the property located at 501 S. Capitol Avenue, 110 W. Hillsdale Street and 520 S. Washington Avenue, Lansing, Michigan. Brownfield tax increment financing is necessary to support redevelopment of these properties.

Project Name: 500 Block Redevelopment Project

Applicants/Developers: Private Developers -

Entity Name: 501 S. Capitol, LLC (formerly 501 Block, LLC) and
503 S. Capitol, LLC (formerly 502 Block, LLC)
(referred to as “Owner(s)” or “Developer(s)”)
Contact: Patrick N. Smith
Mailing Address: 505 Bath Street
Santa Barbara, California 93101
Phone: (805) 965-2100
Email: psmith@westpacinv.com

Public Developer -

Entity Name: City of Lansing
(referred to as “Owner(s)” or “Developer(s)”)
Contact: Gregory Venker
Mailing Address: 124 West Michigan Avenue, 5th Floor
Lansing, Michigan 48933
Phone: 517-483-4321
Email: gregory.venker@lansingmi.gov

Eligible Property Location: The Eligible Property (“Property”) consists of three parcels located at:

- 501 S. Capitol Avenue, Lansing MI
- 110 W. Hillsdale Street, Lansing MI
- 520 S. Washington Avenue, Lansing MI

Parcel Information:

Tax Parcel Nos.:

- 33-01-01-16-381-005
- 33-01-01-16-381-006
- 33-01-01-16-381-007

NOTE: At the time of the Plan Amendment preparation, current tax parcel numbers, ownership information, acreage, and legal descriptions on the City of Lansing Parcel Viewer, BS&A website and Ingham County Equalization website are incorrect and as such the above information under this Plan Amendment are subject to change. Exhibit A, Eligible Property – Legal Descriptions and Eligible Property Boundary Maps for this Plan Amendment are correct and shall govern.

Property Size: Approximately 2.98-acres

Type of Eligible Property: Facility (Contaminated) and Functionally Obsolete

Project Description:

This is an amendment to the Lansing Brownfield Redevelopment Authority's (LBRA) Brownfield Plan #77, originally adopted by City Council on December 2, 2019. Additionally, a Brownfield Plan Budget Line Item Adjustment Administrative Amendment Request was approved by LBRA August 6, 2021. This is the first amendment to the Brownfield Plan. The purpose of the amendment is to: 1) document reconfiguration of the two original parcels which now contains three parcels as identified herein, outline the proposed development and add in associated eligible activities at 520 S. Washington Avenue (33-01-01-16-381-007), 2) update/realign proposed eligible activity costs based on current redevelopment plans at all three parcels within the property, and 3) adjust the proposed tax increment revenue (TIR) capture schedule based on the current project timeline.

501 S. Capitol, LLC (formerly 501 Block, LLC) and 503 S. Capitol, LLC (formerly 502 Block, LLC) are single-purpose company's formed to develop, construct, finance, and own Phase I of the 500 Block Redevelopment Project, a mixed-use multi-phase multi-building redevelopment, including office, commercial business spaces containing retail/service providers, and multifamily residential apartments. The City of Lansing is proposing to develop, construct, finance, and own Phase II of the 500 Block Redevelopment Project, a new two-story performing arts building. Collectively the two phases comprised of three buildings are herein referred to as the "Project".

The proposed renovation and new construction Project will redevelop the substantially vacant, contaminated and functionally obsolete parcels into a mixed-use redevelopment project bringing new residents and employment into the City of Lansing's core downtown. The proposed Project phasing for the buildings is as follows:

- Phase I –
 - Building 1 – 501 S. Capitol office building renovation into a mixed-use building with approximately 18,101 square feet of finished office/commercial/commercial self storage space and five (5) floors of residential with an estimated 55 multifamily residential apartments. Start of construction beginning with asbestos abatement and demolition began in June 2021 with completion of full renovation in March 2024.
 - Building 2 – 110 W. Hillsdale Street newly constructed mixed-use building along South Capitol Avenue and West Hillsdale Street with an estimated 117 multifamily residential apartments and approximately 3,459 square feet commercial. Start of construction beginning with site demolition began in July 2021 and new construction completion was July 21, 2023.
- Phase II – A third building (Building 3) on the property will be developed to include the construction of a new two-story

performing arts building, totaling 50,852 gross square feet, including a green room, performance stage, first story bar, rooftop bar, patio seating, recording studio in the basement, and new office space for the Lansing Public Media Center on the second floor. “For decades Michigan’s citizens have come downtown to visit our Capitol during business hours. Still, when it comes to attracting people after five o’clock, whether it’s weekend visitors or prospective residents, Downtown Lansing lacks a cultural pull. An amenity to build up our external reputation, draw in visitors from neighboring cities and other corners of the state year-round, and inspire prospective residents to consider putting down roots here. While there are countless gems across our region, we need a major, day-to-night and year-round attraction that everyone can come to associate with Downtown Lansing. A space that will illuminate on a statewide scale what Lansing residents already know to be true: that we are a city of doers committed to cultivating arts, culture, and economic growth.” (The City of Lansing Ovation Packet 2023). Building 3 includes the renovation of an existing 8,035 gross square feet building as a part of Phase II. Start of construction beginning with asbestos abatement and demolition is anticipated to begin in April 2024 with new construction completion in October 2025.

**Total Capital Investment and
Deployment/Completion
Dates:**

This Plan Amendment anticipates approximately \$62.3 million in Total Capital Investments including projected costs of developer eligible activities costs but not including acquisition and cost of financing for this Project or its eligible activities.

The proposed Project Capital Investment breakdown with deployment and completion milestones for Phase I are as follows:

- Building 1 – Investment made by the Private Developer is estimated at \$9 million for 501 S. Capitol building renovation into a mixed-use building:
 - Deployment Start – June 1, 2021
 - Completion – March 1, 2024
- Building 2 – Investment made by the Private Developer is estimated at \$23 million for 110 W. Hillsdale Street newly constructed mixed-use building:
 - Deployment Start – July 1, 2021
 - Completion – July 21, 2023
- Building 3 – Investment made by the Public Developer is estimated at \$30,323,972 for 520 S. Washington Avenue newly constructed multi-use performing arts building:
 - Deployment Start – April 1, 2024
 - Completion – October 1, 2025

**Estimated Job Creation and
Employed-by Dates:**

During the term of construction, the Project will create hundreds of direct and indirect spin-off jobs over the construction periods.

Upon Project completion and stabilization, a total of approximately 22 local full-time equivalent (FTE) jobs are projected to be created as are identified by each building with anticipated 100% employed-by milestone dates below:

- Building 1 – approximately 9 FTE jobs upon building stabilization at the 501 S. Capitol building renovation. Average wage rate of new estimated jobs created that are new to the City is projected at greater than \$30,000 per year:
 - 100% employed-by – March 1, 2025 to allow for stabilization.
- Building 2 – approximately 5 FTE jobs upon building stabilization in the 110 West Hillsdale Street newly constructed building. Average wage rate of new estimated jobs created that are new to the City is projected at greater than \$30,000 per year:
 - 100% employed-by – July 1, 2024 to allow for stabilization.
- Building 3 – approximately 8 FTE jobs upon building stabilization in the 520 S. Washington Avenue newly constructed multi-use performing arts building. Average wage rate of new estimated jobs created that are new to the City is projected at greater than \$63,000 per year (NOTE: this is in addition to 6 FTE retained jobs at an average wage of \$55,900 per year and does not include new FTE jobs that may be associated with the planned restaurant/bar):
 - 100% employed-by – August 1, 2025.

**Estimated and
Duration of Plan
Amendment Capture:**

30 years (2023-2052), total estimated Plan Amendment capture duration for reimbursement of Eligible Activities, Brownfield Plan & Act 381 Work Plan (including amendments) Preparation costs, Brownfield Plan & Act 381 Work Plan Implementation Fees, BRA Administration & Application Fees, and LBRF & MBRF capture. However, this Plan Amendment's capture of tax increment revenues shall not exceed 30 years (2023-2052), unless amended.

**Estimated and
Duration of Plan
Amendment:**

33 years (2020-2052) estimated Plan Amendment duration.

**Base Year of Plan
Amendment:**

2020

**First Year of Plan
Amendment Capture:** 2023

Estimated Gain in Taxes:
(after Project completion)

	Actual Base Year Taxable Value	Future Taxable Value (Estimate)	Increased/ Taxable Value (Increment)
	2020	Starting in 2024 (at 100% Private Developer Completion)	Starting in 2024 (at 100% Private Developer Completion)
	\$2,887,807	\$9,962,513	\$ 7,074,706
Annual Taxes Paid	\$ 226,257	\$786,763	\$ 560,505

Distribution of Total New Taxes Paid Estimate:
(Total Plan Duration)

Total New Taxes Received by Taxing Units	\$ 4,179,624
Total New Taxes Captured	\$ 21,992,790
Total New Taxes	\$ 26,172,415

** The impact to each individual taxing jurisdiction may be as much as their proportionate share of \$21,992,790 so long as there are available revenues. Developer Brownfield costs in this Plan Amendment are extraordinary and as a result, even with the maximum number of years of tax capture allowed, the Public Developer may not be fully reimbursed. Currently, as identified in Table 4d, the resultant deficiency/shortfall to the Public Developer is estimated at \$3,775,258.*

**Total New (Incremental) Taxes Captured
Breakdown Estimate:**
(Total Plan Duration)

Total Taxes Captured During Brownfield Plan Tax Capture Period	Total/ Cumulative	Annual Average
Brownfield Redevelopment Authority (BRA) Administration	\$ 611,634	\$ 20,388
BRA Brownfield Plan & Work Plan Implementation (to BRA)	\$ 15,000	\$ 500
BRA Local Brownfield Revolving Fund (LBRF)	\$ 611,634	\$ 20,388
State of Michigan Brownfield Redevelopment Fund (MBRF) (Maximum of 25-Year period for tax capture)	\$ 604,574	\$ 20,152
Local Taxes to Developer * (to Reimburse Eligible Activities)	\$ 13,566,075	\$ 452,203
State School Taxes To Developer * (to Reimburse Eligible Activities)	\$ 6,583,873	\$ 219,462
Total New Tax Capture (See Table 1a)	\$ 21,992,790	\$ 733,093

** Public 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 Public Developer eligible costs in the Plan Amendment (not including captures for BRA Administration, BRA Implementation, BRA 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 Amendment estimates a deficiency/shortfall in potential capture.*

Total New (Incremental) Taxes Received (Gain/Not Captured) by Taxing Units
Breakdown Estimate:
(Total Plan Duration)

Estimated New/Incremental Tax Gain (not captured) Breakdown			
Total New/Incremental Tax Revenue Received by each Taxing Unit/ Entity (taxes not captured by the Brownfield Plan)	Percentage of Pass-Through/ Sharing to Taxing Unit	Estimated Tax Capture Period in 30 Number of Years =	
		New Tax Revenue Received	
		Total Amount Returned to Taxing Unit	Annual Average
CITY OF LANSING			
City Operating - Lansing	10%	\$ 551,338	\$ 18,378
Montgomery Drain	10%	\$ 7,374	\$ 246
Public Safety	100%	\$ 992,635	\$ 33,088
<i>Subtotal to Above</i>	-	\$ 1,551,346	\$ 51,712
INGHAM COUNTY			
Ingham County	10%	\$ 320,805	\$ 10,694
<i>Subtotal to Above</i>	-	\$ 320,805	\$ 10,694
Capital Region Airport Authority - CRAA	10%	\$ 19,824	\$ 661
Capital Area Transportation Authority - CATA	10%	\$ 84,785	\$ 2,826
LIBRARY	-		
Capital Area District Libraries - CADL	10%	\$ 44,243	\$ 1,475
INTERMEDIATE SCHOOL DISTRICTS (ISD)	-		
ISD Operating & Special Education	10%	\$ 140,041	\$ 4,668
COMMUNITY COLLEGE	-		
Lansing Community College - LCC	10%	\$ 106,898	\$ 3,563
<i>Subtotal to Above</i>	-	\$ 395,792	\$ 13,193
LOCAL SCHOOL MILLAGES: excludes State School millages			
Lansing School District Debt (District #33020)	100%	\$ 1,162,801	\$ 38,760
Lansing School District Sinking Fund	10%	\$ 83,878	\$ 2,796
<i>Subtotal to Above</i>	-	\$ 1,246,678	\$ 41,556
<i>Subtotal of All of the Above</i>	-	\$ 3,514,622	\$ -
STATE SCHOOL MILLAGES: excludes Local School millages			
State Education Tax - SET	10%	\$ 170,166	\$ 5,672
Local School Operating - LSO	10%	\$ 494,837	\$ 16,495
<i>Subtotal to Above</i>	-	\$ 665,003	\$ 22,167
GRAND TOTAL OF NEW TAX REVENUE TO THE ABOVE	-	\$ 4,179,624	-

Eligible Activities and Eligible Costs:

Eligible activities are estimated at approximately \$21,992,790 (inclusive of fees associated with BRA Administration, BRA Brownfield Plan & Work Plan Implementation, Local Brownfield Revolving Fund (LBRF) and State of Michigan Brownfield Redevelopment Fund (MBRF)) of which the projected costs of developer eligible activities are \$20,149,948. Public Developer Brownfield costs in this Plan Amendment are extraordinary and as a result, even with the maximum number of years of tax capture allowed, the Public Developer Project may not be fully reimbursed. The resultant deficiency/shortfall to the Public Developer is estimated at \$3,775,258 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	
Exempt Activities - Assessments	\$ 37,675
Exempt Activities - Due Care Planning	\$ 172,597
Due Care Activities	\$ 794,523
MSF Non-Environmental Eligible Activities	
Demolition Activities	\$ 566,683
Lead and Asbestos Abatement Activities	\$ 1,959,775
Relocation of Public Buildings for Economic Development Purposes	\$ 7,000,000
Infrastructure Improvements Activities	\$ 472,440
Site Preparation Activities	\$ 1,698,721
Contingency (15%)	\$ 1,389,806
Interest (Simple Interest: 3% Private Developer, 5% Public Developer)	\$ 5,812,303
Subtotal	\$ 19,904,522
Brownfield Plan & Work Plan Preparation	\$ 210,426
Brownfield Plan & Work Plan Implementation (to Developer)	\$ 30,000
Local Application Fees	\$ 5,000
Subtotal: To Developer *	\$ 20,149,948
Brownfield Redevelopment Authority (BRA) Administration	\$ 611,634
BRA Brownfield Plan & Work Plan Implementation (to BRA)	\$ 15,000
BRA Local Brownfield Revolving Fund (LBRF)	\$ 611,634
State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 604,574
Subtotal: To BRA & State	\$ 1,842,842
GRAND TOTAL	\$ 21,992,790

** Public 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 Public Developer eligible costs in the Plan Amendment (not including captures for BRA Administration, BRA Implementation, BRA 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 Amendment estimates a \$3,775,258 deficiency/shortfall in potential capture.*

The estimated breakdown of projected Eligible Activity Costs between the Developer entities (Private Developers and Public Developer) is illustrated and subject to change in Exhibit E - Estimated Breakdown of Developer Eligible Activity Costs by Entity.

INTRODUCTION

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 encourage the redevelopment of Eligible Property by providing economic incentives through tax increment financing for certain eligible activities.

The purpose of this Brownfield Plan Amendment No.1 (the “Plan Amendment”) is to promote the redevelopment of and investment in certain “Brownfield” properties within the City. Inclusion of Property within this Plan Amendment 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, housing property, historic resource, or deemed functionally obsolete property. By facilitating redevelopment of Brownfield properties, this Plan Amendment, is intended to promote economic growth for the benefit of the residents of the City and all taxing units located within and benefited by the Authority. The City of Lansing has determined that this Plan Amendment is necessary to reduce unemployment, promote economic growth, and increase capital investment thus creating new taxable value for the City and the State of Michigan.

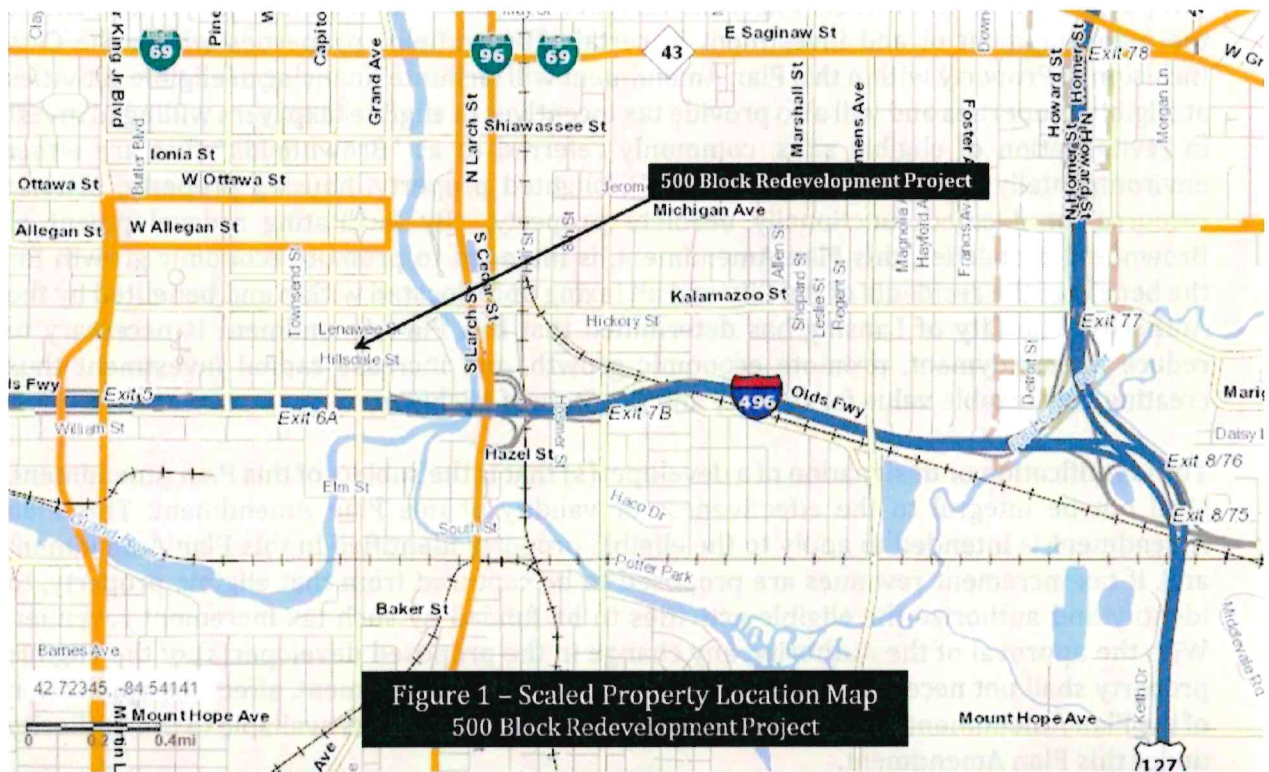
The identification or designation of a developer(s) that is the subject of this Plan Amendment, shall not be integral to the effectiveness or validity of this Plan Amendment. This Plan Amendment is intended to apply to the eligible property identified in this Plan Amendment and, if tax increment revenues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

The Plan Amendment 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 Amendment for reference purposes.

This Plan Amendment 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 three parcels and is located at 501 S. Capitol Avenue, 110 W. Hillsdale Street, and 520 S. Washington Avenue, Lansing Michigan. The Property is situated to the north of Hillsdale Street, east of S. Capitol Avenue, south of Lenawee Street, and west of S. Washington Avenue as depicted on Figure 1 – Scaled Property Location Map. The Property contains approximately 2.98-acres in the City of Lansing ("City") on three parcels as depicted on Figure 2 – Eligible Property Map.



Resolution #2024-054

By the Committee on Development and Planning
Resolved by the City Council of the City of Lansing

**RESOLUTION APPROVING BROWNFIELD PLAN #77 AMENDMENT NO. 1
500 BLOCK BROWNFIELD REDEVELOPMENT PROJECT**

WHEREAS, the Brownfield Redevelopment Authority (the 'Authority') of the City of Lansing, pursuant to and in accordance with the provisions of the Brownfield Redevelopment Financing Act, Public Act, Public Act 381 of 1996, as amended, (the 'Act') has prepared a Brownfield Plan, submitted to Council and placed on file in the office of City Clerk, Brownfield Plan #77 Amendment No. 1 – 500 Block Brownfield Redevelopment Project (the 'Plan'); and

WHEREAS, a public hearing was held by the Lansing City Council on February 26, 2024, and at least 10 days before the public hearing the taxing jurisdictions were provided notice to be fully informed about the fiscal and economic implications of the proposed Plan and given a reasonable opportunity to express their views and recommendations regarding the Plan in accordance with Section 13 (10) and 14(1) of the Act; and

WHEREAS, the Lansing City Council, before and during its public hearing on February 26, 2024, reviewed testimony and evidence regarding the Plan, and found that:

1. the Plan provides for the reimbursement of costs attributable to eligible activities to the developer and the Authority,
2. the Project includes, in addition to the eligible activities identified in the Plan, the redevelopment of the property,
3. the Project may result in total new private and public investment of approximately \$62.3 million,
4. the Plan provides for the capture of property tax increment revenues due to the private investment on the site, and devotes them to repaying the Authority for its costs associated with eligible activities it performs, and to repaying the developer for their costs associated with eligible activities they perform, in accordance with the Plan,

WHEREAS, the Authority Board of Directors, at its meeting on January 12, 2024, unanimously recommended approval of the Plan, for this Project, as amended;

NOW, THEREFORE, BE IT RESOLVED that the Lansing City Council, after having duly considered the Plan, finds it is in compliance with the provisions of the Act and further finds:

- The Plan constitutes a public purpose under the Act;

- The Plan meets all of the requirements for a Brownfield Plan set forth in Section 13 of the Act;
- The proposed method of financing the costs of the eligible activities, as described in the Plan, is feasible and the Authority has the ability to arrange the financing;
- The costs of the eligible activities proposed in the Plan are reasonable and necessary to carry out the purposes of the Act; and
- The amount of the captured taxable value estimated to result from the adoption of the Plan is reasonable.

IT IS FINALLY RESOLVED that the Lansing City Council hereby approves Brownfield Plan #77 Amendment No. 1 – 500 Block Redevelopment Project.

Resolution 2024-047

BY THE COUNCIL MEMBER KOST
RESOLVED BY THE CITY COUNCIL OF THE CITY OF LANSING

WHEREAS, Lansing City Council has been asked to consider an amendment to Brownfield Plan #77, the 500 Block Redevelopment Project;” and

WHEREAS, the Redevelopment Project includes certain eligible activities related to the construction of a new two story performing arts building (“The Ovation”); and

WHEREAS, the City of Lansing has received public funding to assist in the construction and development of The Ovation; and

WHEREAS, it is a goal of Lansing City Council that a development of this type be operationally self-sustaining after it is constructed and not require a City subsidy to be financially successful.

NOW, THEREFORE, BE IT RESOLVED, that Lansing City Council supports the building and construction of The Ovation, but expresses City Council’s aspirations for the project’s financial success, without the need for a future operational subsidy from the City of Lansing.

BE IT FINALLY RESOLVED, that in the event The Ovation does require a subsidy from the City of Lansing, and becomes a burden on the taxpayers, this City Council will encourage selling The Ovation.



The Ovation Project Update

January 27, 2025

Presented by: The City of Lansing, the Lansing Public
Media Authority, and Dymaxion Development

New Design Unveiled



Project Overview

- Construction of a 75,766 square foot concert venue with a ~2,000 person capacity
- Black box theatre
- Third floor restaurant

Project Updates

- Work underway at 520 building, which will soon house the Lansing Public Media Center
 - Demo complete
 - Mural
- Final design phase nearing completion for 500 building with vertical construction commencing this Spring
- Project tracking within budget and timeline targets, with ongoing cost optimization efforts

Budget

- Funding status: fully funded
- Total Construction cost: \$28M
- Construction dollars spent to date:
\$1,438,327.89
- Private fundraising efforts ongoing

Labor Engagement & Bidding



Prevailing wage



Builder's Exchange



Building Trades Council



Interfacing with Local 333
for Plumbing and
Mechanical

Construction Economic Impact

\$17.5M

Generated for the local economy

209 full-time jobs created

\$1.1 million generated in taxes and
fees for local governments

Estimated Annual Ongoing Economic Impact

\$12.5M

Generated for the local economy

159 full-time jobs created

\$904,000 generated in taxes and fees
for local governments



OVATION
CENTER FOR MUSIC AND ARTS
PRESENTED BY *msufcu*

OvationLansing.com



Excerpt from Minutes of Committee of the Whole Mtg – January 27, 2025

Present: Emily Linden, Ovation Representative, Roy Plowman, Mayors Office -Construction Manager, Tyler Baker, Maner Costerisan, Brendon Fox, Dymaxion – Ovation Representative Bill Tucker, Maner Costerisan

Update on the Ovation Project

Ms. Linden started the quarterly update on the project, first noting that in September there were new designs.

Council Member Spadafore returned to the meeting at 6:11 p.m.

Ms. Linden's presentation summarized property and project.

Dymaxion confirmed they have been working through the design project, completed maximizing efficiency, submitted plans to building department on the plans and work on the build out on the current building. They are tracking the budget with milestones changing with changes and working in budget.

Ms. Linden stated \$28 million total construction cost, with spent \$1.4 million and they have private fundraising on task.

Dymaxion stated they have paid for the design costs at estimated earn value for \$1.17 million for architect, 23% value beyond what paid thus far.

Mr. Plowman stated they have engaged all trades, and any bid package goes to Building Trades Council, builders exchange and when they do not get the response they work diligently to assist.

Council Member Garza asked why the bidding is not public visibility. Mr. Plowman stated that he is not aware of why it is not, they could look into make it accessible.

Ms. Linden stated the economic impact at \$17.5 million, 209 FTE, and taxes generated. The estimated economic impact of \$12.5 million generated annually.

Council Member Jackson asked if fully funded, why continue to fund raise, do they expect changes in the future. Ms. Linden stated that it is funded, but they are looking to have a safety net.

Mr. Randall asked about other phases, timelines, so they can know what is going on. Dymaxion stated they are working on building permits for the build out of 520 and then the new building. He believes that they can track once it permits. Mr. Randall asked what cost until construction. Dymaxion stated that looking at architecture, there would be \$550,000 in design yet. Mr. Randall asked if it all has to be spent or at the same time as construction.

Council Member Carter asked if there is a time frame of the groundbreaking. Dymaxion stated this spring and have bids back for site demolition and site preparation. Council Member Carter asked how the marketing is going for use. Ms. Linden stated that Mr. Cochran has been building relationships, but contracts aren't done until 9 months out. Council Member Carter asked what the cost would be for tickets. Ms. Linden did not have an answer but want to make sure it is accessible and cost to consumers is fair and accessible.

Council President Kost referred to the list of projects spent year to date, asked Ms. Linden where she is paid. Ms. Linden stated she is an employee of the Media Center. Council President Kost noted spring of 2025 for groundbreaking, what does that mean, and what does that mean. Dymaxion there are multiple packages on site work, asphalt removed, dirt getting moved, and there will be meaningful construction. Council President Kost asked about the ground testing, and it was confirmed it was done.

Council Member Garza asked for names of contractors, and Dymaxion stated they have not signed with contractors. Council Member Garza asked for local contractors.

Council Member Jackson noting Council Member Garza works for the 333 Plumbers Union, and the appearance if there can be a problem. Mr. Venker asked if the question is there a conflict, and it was confirmed it was. Mr. Venker stated it is not a conflict, but if Council speaks to their requests, it is not a conflict or improper in this presentation. Council Member Jackson if in future, would OCA look for it. Mr. Venker stated he would stop something is improper. This body can only act when it votes, something specific to give funds to any of the Council members employers. Council Member Jackson noted it is difficult that Plumbers and Pipefitters do a lot of work on City projects and confused it could not be a problem.

Council President Kost noted that there have been Council members who have had some tie or another to a project, and they have reaccused themselves.

Council Member Garza stated that he is VP of Local 333, unpaid, and paid from Plumbers and Pipefitters Association and would not be an employee on the project.



Design Spending Report

Project Title: The Ovation

Report Date: 1/24/2025

Albert Kahn Contract Summary

Category	Contract Amount
Total Contract Value	\$1,466,098
(-) Construction Administration Allocation	\$157,725
Design Total	\$1,308,373

Design Expenditure Snapshot

	Amount Earned	Amount Paid	(-) Variance
Building Design	\$1,177,535.70	\$874,455.69	\$303,080.01
Percentage	90%	66.84%	23.16%

Design Deliverable Milestone Status

Programming: Complete

Schematic Design: Complete

Design Development: Complete

Construction Documents: 90% Plan Set Due 1/24/25

The Ovation Project Spent-to-Date as of 12/31/24

Name	Description of Work	Spent to Date
Albert Kahn Associated Inc.	Architectural and Engineering	693,399.71
Triterra	Environmental Consulting	11,000
ProSoil Site Services	Privacy Screening	5,665.37
PM Environmental	Environmental Testing	30,313.15
Advanced Research Solutions	Brownfield Plan Amendment	30,000.00
Wieland	Temporary Fencing	10,064.92
Freund and Associates	Construction Management	367,225.63
Dymaxion Development LLC	Program Manager	84,414.54
Dymaxion Development LLC	Program Manager Reimbursables	2,945.85
Spalding DeDecker	Site Survey	13,750
Total		1,248,779.17

Internal Audit received this report via email from Ms. Linden on 1/7/2025. It is understood to represent the Ovation project spend to date of city funds as of 12/31/2024.

The Ovation Project Spent-to-Date as of 8/11/25

Name	Description of Work	Spent to Date
Albert Kahn Associated Inc.	Architectural and Engineering	1,187,985.86
Triterra	Environmental Consulting	11,000
ProSoil Site Services	Privacy Screening	4,812.17
PM Environmental	Environmental Testing	31,166.35
Advanced Research Solutions	Brownfield Plan Amendment	30,000.00
Wieland	Temporary Fencing	10,064.92
Freund and Associates	Architectural and Engineering	50,000.00
Freund and Associates	Construction Management	866,450.20
Dymaxion Development LLC	Program Manager	115,728.88
Dymaxion Development LLC	Program Manager Reimbursables	7,140.35
Spalding DeDecker	Site Survey	13,750
Total		2,328,098.73

Name	Description of Work	Amount
Albert Kahn Associated Inc.	Architectural and Engineering	100,608.42
Triterra	Environmental Consulting	11,000
ProSoil Site Services	Privacy Screening	4,812.17
PM Environmental	Environmental Testing	30,313.15
Advanced Research Solutions	Brownfield Plan Amendment	30,000.00
Wieland	Temporary Fencing	10,064.92
Freund and Associates	Construction Management	
Dymaxion Development LLC	Program Manager	55,175.96
Dymaxion Development LLC	Program Manager Reimburseables	2,945.85
	Total	244,920.47

Name	Description of Work
Albert Kahn Associated Inc.	Architectural and Engineering
Triterra	Environmental Consulting
ProSoil Site Services	Privacy Screening
PM Environmental	Environmental Testing
Advanced Research Solutions	Brownfield Plan Amendment
Wieland	Temporary Fencing
Freund and Associates	Construction Management
Spadlding DeDecker	Site Survey
Dymaxion Development LLC	Program Manager
	Total

Amount

103,995.50

35,943.30

13,750

4,610.65

158,299.45

Name	Description of Work
Albert Kahn Associated Inc.	Architectural and Engineering
Triterra	Environmental Consulting
ProSoil Site Services	Privacy Screening
PM Environmental	Environmental Testing
Advanced Research Solutions	Brownfield Plan Amendment
Wieland	Temporary Fencing
Freund and Associates	Construction Management
Spadlding DeDecker	Site Survey
Dymaxion Development LLC	Program Manager
	Total

Amount

188,809.88

225,442.83

12,427.58

426,680.29

Name	Description of Work
Albert Kahn Associated Inc.	Architectural and Engineering
Triterra	Environmental Consulting
ProSoil Site Services	Privacy Screening
PM Environmental	Environmental Testing
Advanced Research Solutions	Brownfield Plan Amendment
Wieland	Temporary Fencing
Freund and Associates	Construction Management
Spadlding DeDecker	Site Survey
Dymaxion Development LLC	Program Manager
	Total

Amount

150,563.58

25,904.35

5,294.04

181,761.97

Name	Description of Work
Albert Kahn Associated Inc.	Architectural and Engineering
Triterra	Environmental Consulting
ProSoil Site Services	Privacy Screening
PM Environmental	Environmental Testing
Advanced Research Solutions	Brownfield Plan Amendment
Wieland	Temporary Fencing
Freund and Associates	Construction Management
Spalding DeDecker	Site Survey
Dymaxion Development LLC	Program Manager
	Total

Amount

149,422.33

853.20

79,935.15

6,906.31

237,116.99



Lansing City Council COW Update

August 25th, 2025

Transition to Design-Build Methodology

Getting the most value out of our resources



Features of the Design-Build (DB) Approach

- **Less risk of cost overruns:** more accurate cost estimates using DB can help de-risk tariff uncertainty
- **Streamlined Communication:** fewer parties in DB allows for faster problem solving, program changes, and approvals
- **Faster Delivery:** more work can commence sooner with the ability to continue refining and value-engineering the program
- **Quality/Functionality:** design team can incorporate feedback from subcontractors early. Subs know best how to get the most “bang for the buck” in equipment choices and installation methodology

Work completed to date

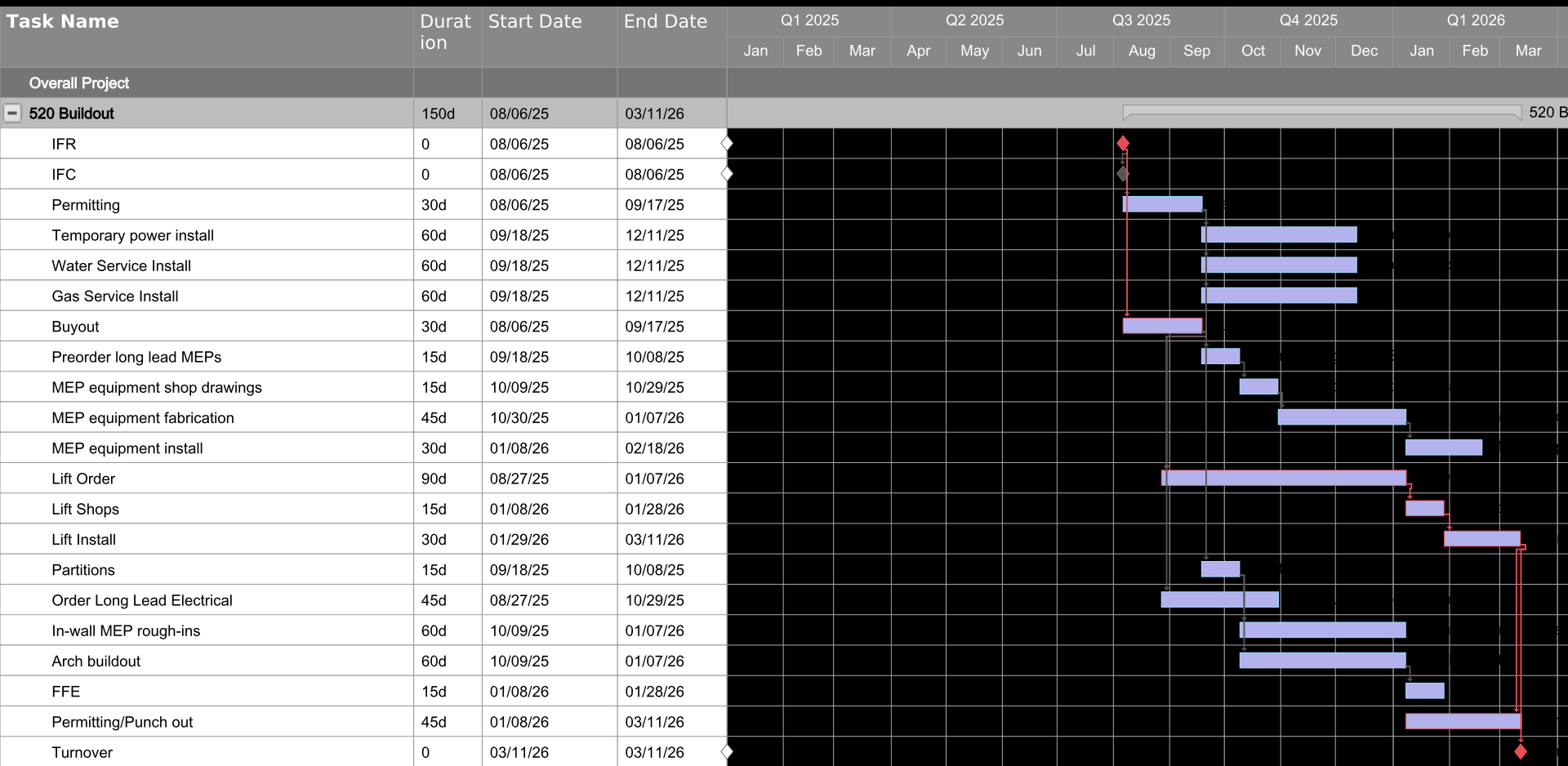
- Site demolition and removal
- Lake Trust bldg bank canopy demolition and removal
- Asphalt replacement on wester driveway
- 520 building asbestos abatement
- 520 building new roof
- Commencement of temp power installation (there was zero power to the building)
- Coordination with Public Service Department on Lenawee Storm Sewer, which led to cost savings and efficiency

Work completed to date

- Site plan approval received from EDP
- Installation of soil erosion measures
- Extensive value engineering and design modifications

What's next? Commencing by early September

- **500 and 520 building plan review approvals**
- **Commencement of partitions at 520**
- **Commencement of rough MEP at 520**
- **Final RFP Issuances and contract buyouts**
- **Pre-ordering long lead items, like elevators/ electrical gear**
- **Final geopier foundation design**
- **Commencement of structural fabrication**
- **Continued coordination with utilities, regulating City Departments, and the wider community**



















Fundraising continues to go well.

Hoping to be able to announce
over \$1M in new partnerships
soon



Watch for us out in the
community, co-sponsoring live
music events like Dam Jam and
Hispanic Heritage Weekend



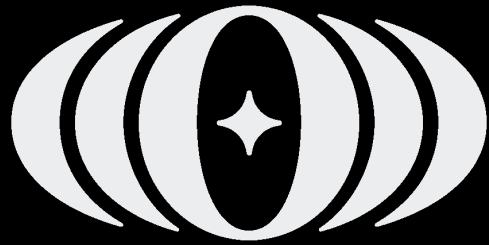
Initial bids from major
construction divisions have been
coming in on and sometimes
even slightly below budget



Looking forward to the Lansing
Public Media Center and Ovation
offices up and running in Q1 of
2026!

\$12.5M

In total annual economic impact
once we are up and running in
2027



OVATION
CENTER FOR MUSIC AND ARTS
PRESENTED BY *msufcu*

OvationLansing.com



OVATION