



## Lansing Brownfield Redevelopment Authority (LBRA)

Board of Directors Meeting

Friday, July 10, 2026 – 8:30 AM

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

### AGENDA

1. Call to Order/Rollcall
2. Approval of LBRA Board Meeting Minutes – Friday, June 5, 2026
3. 416 N. Cedar St. Rehabilitation Project - Brownfield Plan #92 (ACTION)
4. LBRA Brownfield Policy Addendums (ACTION)
5. Open Forum for LBRA Board Members
6. Other Business
7. Public Comment
8. Adjournment





## Lansing Brownfield Redevelopment Authority (LBRA)

### Board of Directors Meeting

Friday, June 05, 2026 – 8:30 AM

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

## MINUTES

**Members Present:** Shelley Davis Boyd, Jonathan Smith, Chaz Carrillo, Dr. Cristina Benton, Catherine Rathbun, Rawley Van Fossen, Calvin Jones

**Members Absent:** Bryan Britten, Dr. Alane Laws-Barker

**Staff Present:** Kris Klein, Amiee Evans, Brian Swett, Aurelius Christian, Shay Manawar, Chelsea Dowler, Kahleea Washington

**Guests:** Mitch Golz

### Call to Order/Rollcall

Chair Shelley Davis Boyd called the Lansing Brownfield Redevelopment Authority meeting to order at 9:18 AM.

### Approval of LBRA Board Meeting Minutes – Friday, May 1, 2026 (ACTION)

MOTION: Member Jones moved to approve the LBRA Board meeting minutes of Friday, May 1, 2026, as presented. Motion seconded by Member Smith.

YEAS: SEVEN (7); Unanimous, motion carried.

### 6420 S. Cedar – BF Plan #91 (ACTION)

Evans provided a summary of 6420 S. Cedar – BF Plan #91 to the Board for consideration. Member Van Fossen asked if there are any prospective tenants who have signed LOIs. Golz replied, not yet and there is work to be done on the property before tenants will commit.

MOTION: Member Van Fossen moved to approve Brownfield Plan #91, as presented. Motion seconded by Member Carrillo.

YEAS: SEVEN (7); Unanimous, motion carried.

### Approval of FY2025/2026 LBRA Budget Amendment (ACTION)

Klein provided an Amended LBRA Budget to the Board for approval. Carrillo asked why the Plan for Motor Wheel was low in the original budget. Klein responded that the increase is due to a Personal Property reimbursement from the State that is applied for and issued annually and that the amount is not accounted for until the amount is known.

MOTION: Member Carrillo moved to approve the 2025/2026 LBRA Budget Amendment, as presented. Motion seconded by Member Jones.

YEAS: SEVEN (7); Unanimous, motion carried.

**Approval of FY2026/2027 LBRA Budget (ACTION)**

Klein presented the 2026/2027 LBRA Budget to the Board for approval.

MOTION: Member Van Fossen moved to approve the 2026/2027 LBRA Budget, as presented. Motion seconded by Member Benton.

YEAS: SEVEN (7); Unanimous, motion carried.

**Open Forum for LBRA Board Members**

Member Jones asked if the LEDC is a member of the Lansing Chamber of Commerce. Klein responded yes.

**Other Business**

None

**Public Comment**

None

**Adjournment**

Chair Boyd called the Lansing Brownfield Redevelopment Authority meeting to adjourn at 9:37 A.M.



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



Lansing Economic Development Corporation  
Lansing Brownfield Redevelopment Authority  
Tax Increment Finance Authority  
401 S. Washington Sq., Suite 101, Lansing, MI 48933  
LansingEDC.com

**Date:** July 10, 2026

**From:** Kris Klein, President & CEO, Lansing EDC  
Prepared by Amiee Evans, Director of Economic Development, Lansing EDC

**Subject:** Resolution approving Brownfield Plan No. 92 for the 416 N. Cedar St. Redevelopment Project.

Attached is a resolution approving Brownfield Plan No. 92 for the 416 N. Cedar St. Redevelopment Project. The project consists of a 15,463 SF, two-story, functionally obsolete, commercial building on a single parcel of land totaling approximately 1.103 acres. The property qualifies as both “facility” and “functionally obsolete” under the Brownfield Redevelopment Financing Act.

The property is centrally located near the corner of North Cedar and Shiawassee Streets in the Stadium District and is within the Lansing Tax Increment Financing Authority capture area. The property occupies a prominent gateway location at the intersection of N. Cedar Street and E. Shiawassee Street, serving as a visible entry point to both downtown Lansing and the Stadium District. Redevelopment of strategically located properties such as this supports ongoing efforts to strengthen the district as an employment center and reinforces broader City of Lansing and Lansing EDC priorities focused on commercial corridor revitalization, adaptive reuse, and increased private investment.

This rehabilitation of the existing two-story commercial building will allow Kelly Cawthorne, a consultancy and association management organization, the ability to expand its services, supporting the retention of 20 full-time employees, with average wages at \$95,000 and the creation of at least 5 new full-time jobs with average wages at \$75,000. This investment not only retains employment within the city but supports future growth, also a priority for the city of Lansing and Lansing EDC. The total capital investment proposed for this rehabilitation is estimated at \$3,853,489 with \$3,308,379 in real property investment and \$50,000 in personal property.

The developer is requesting reimbursement from the Brownfield Redevelopment Authority of up to \$871,088 for brownfield eligible activities including asbestos and lead activities, demolition, and infrastructure improvements. The 24-year duration of the plan includes capture of Tax Increment Revenue for reimbursement to the developer for 23 years (starting in 2027).

The project is expected to generate \$1,084,201 in new taxes for the duration of the 24-year plan. Of those taxes, 90% is captured to reimburse the developer for eligible activities, the remaining 10% is captured for LBRA administration, A summary is provided below.

| Projected Impact on Taxing Jurisdictions |                             |  |                               |
|--|-----------------------------|--|-------------------------------|
| Taxing Unit                              | New Taxes to Taxing Units   | New Taxes Captured for Developer Reimbursement, SBRF, and BRA/LBRF | Total New Taxes               |
| School Operating                         |                             | \$236,332  | \$236,332                     |
| State Education Tax                      |                             | \$81,271   | \$81,271                      |
| Airport Authority                        |                             | \$9,468  | \$9,468                       |
| CADL-Library                             |                             | \$21,117   | \$21,117                      |
| Lansing School Sink                      |                             | \$40,060   | \$40,060                      |
| CATA                                     |                             | \$40,493   | \$40,493                      |
| Lansing Community College                |                             | \$50,944   | \$50,944                      |
| Ingham Intermed                          |                             | \$66,883   | \$66,883                      |
| Ingham County                            |                             | \$76,007   | \$76,007                      |
| Ingham County Sum                        |                             | \$91,845   | \$91,845                      |
| Lansing Operating                        |                             | \$263,317  | \$263,317                     |
| Lansing School Debt                      | \$55,535                    |  | \$55,535                      |
| Public Safety                            | \$47,408                    |  | \$47,408                      |
| Storm Drain                              | \$3,522                     |  | \$3,522                       |
| <b>Total</b>                             | <b>\$106,464<br/>(9.8%)</b> | <b>\$977,736<br/>(90.2%)</b>                                       | <b>\$1,084,201<br/>(100%)</b> |

A variance from the LBRA brownfield policy was requested for this project, including the duration of the plan exceeding 15 years, requesting 24-years and no more than 65% of the Tax Increment Revenues are available for developer reimbursement, requesting 90% of the Tax Increment Revenues for reimbursement. The variance request was reviewed by staff and supported due to the significant infrastructure improvements associated with the redevelopment, the amount of capture projected, and the property location within the Tax Increment Financing Authority capture area.

In summary, brownfield assistance is necessary to address significant redevelopment barriers, including environmental response activities, asbestos and lead abatement, demolition, and associated infrastructure improvements. The cost of addressing these conditions exceeds what could reasonably be supported by the project without public participation.

The proposed redevelopment aligns with the city of Lansing and the Lansing EDC priorities by encouraging adaptive reuse of underutilized commercial property, supporting business expansion and job retention, increasing the local tax base, and catalyzing additional private investment within the Stadium District.

Sincerely,

*Kris Klein*

**THE LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA)**

**Resolution Recommending Approval of Plan #92  
416 N. Cedar St. Redevelopment**

At a meeting of the Board of Directors of the Lansing Brownfield Redevelopment Authority (LBRA) City of Lansing, Michigan, held on Friday, July 10, 2026, at 8:30 a.m., pursuant to notice duly given:

PRESENT: Members:

ABSENT: Members:

The following preamble and resolution was offered by;

Member: , and seconded by

Member: .

WHEREAS, The LBRA (Authority) staff has worked with the developer of 416 N. Cedar St. Redevelopment to draft Brownfield Plan #92 – 416 N. Cedar St. Redevelopment (Plan); and

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

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

WHEREAS, The LBRA staff recommends approval of Brownfield Plan #92 – 416 N. Cedar St. Redevelopment.

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

1. The Brownfield Plan described as Brownfield Plan #92 – 416 N. Cedar St. Redevelopment in the form filed herewith is hereby approved by the Lansing Brownfield Redevelopment Authority and recommended for consideration by the City Council of the City of Lansing pursuant to Act 381 of Michigan Public Acts of 1996, as amended.
2. The LBRA Board hereby requests that the Lansing City Council, after required notification as specified by the Act, hold a public hearing in consideration of this matter, and subsequently approve the Plan.

YEAS:                    ()

NAYS:                    ()

ABSTENTIONS:        ()

ABSENT:                ()

STATE OF MICHIGAN    )  
   ) SS.  
 COUNTY OF INGHAM    )

I hereby certify that the foregoing is a true and complete copy of a resolution adopted at a meeting of the Brownfield Redevelopment Authority held on the 10<sup>th</sup> day of July, 2026, and said resolution is on file in the office of the Lansing Brownfield Redevelopment Authority and is available to the public. Public notice of the said meeting was given pursuant to and in compliance with Act No. 267, Public Acts of Michigan 1976, including in the case of a special or re-scheduled meeting, notice by publication or posting of at least eighteen (18) hours prior to the time set for the meeting. In addition, said meeting was held in full compliance with the Board’s By-Laws.

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

\_\_\_\_\_  
 Shelley Davis Boyd, Chair

**Lansing Brownfield Redevelopment Authority  
416 N. Cedar Street Rehabilitation Project**

***Brownfield Plan #92***

**416 N. Cedar**

416 N. Cedar Street  
Lansing, Michigan 48912

**PREPARED BY:**

Triterra  
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**REVIEWED BY:**

Lansing Brownfield Redevelopment Authority  
401 S. Washington Avenue, Suite 101  
Lansing, Michigan 48933  
Contact Person: Kris Klein  
[kris@lansingcdc.com](mailto:kris@lansingcdc.com)  
Phone: 517-273-9877

June 25, 2026

Approved by the LBRA on \_\_\_\_\_, 2026  
Adopted by the Lansing City Council on \_\_\_\_\_, 2026

***Lansing Brownfield  
Redevelopment Authority***



**TABLE OF CONTENTS**

|   |          |
|---|----------|
| <b>PROJECT SUMMARY .....</b>  | <b>1</b> |
| <b>1.0 INTRODUCTION.....</b>  | <b>3</b> |
| 1.1 Proposed Redevelopment and Future Use for Each Eligible Property.....                                   | 3        |
| 1.2 Eligible Property Information .....   | 3        |
| 1.2.1 Environmental.....  | 4        |
| 1.2.2 Eligibility.....  | 5        |
| <b>2.0 INFORMATION REQUIRED BY SECTION 13(2) OF THE STATUTE.....</b>  | <b>6</b> |
| 2.1 Description of Costs to Be Paid with Tax Increment Revenues .....                                       | 6        |
| 2.2 Summary of Eligible Activities .....  | 6        |
| 2.3 Estimate of Captured Taxable Value and Tax Increment Revenues .....                                     | 7        |
| 2.4 Method of Financing Plan Costs and Description of Advances by the Municipality .                        | 8        |
| 2.5 Maximum Amount of Note or Bonded Indebtedness .....   | 8        |
| 2.6 Duration of Brownfield Plan.....  | 8        |
| 2.7 Estimated Impact of Tax Increment Financing on Revenues of Taxing Jurisdictions                         | 9        |
| 2.8 Legal Description, Property Map, Statement of Qualifying Characteristics and Personal<br>Property ..... | 10       |
| 2.9 Estimates of Residents and Displacement of Individuals/Families .....                                   | 10       |
| 2.10 Plan for Relocation of Displaced Persons .....   | 10       |
| 2.11 Provisions for Relocation Costs .....  | 10       |
| 2.12 Strategy for Compliance with Michigan’s Relocation Assistance Law .....                                | 11       |
| 2.13 Other Materials that the Authority or Governing Body Considers Pertinent .....                         | 11       |

**FIGURES**

Figure 1: Property Location Map

Figure 2: Eligible Property Boundary Map

Figure 3: Soil Analytical Results

**TABLES**

Table 1: Brownfield Eligible Activities

Table 2: Tax Increment Revenue Capture Estimates

Table 3: Tax Increment Revenue Reimbursement Allocation Table

**ATTACHMENTS**

Attachment A: Parcel Records

Attachment B: Site Plans

Attachment C: Functional Obsolescence Determination

## PROJECT SUMMARY

|  |  |
|--|--|
| <b>Project Name:</b>                     | 416 N. Cedar   |
| <b>Developer:</b>                        | 416 N. Cedar, LLC (the “Developer”)<br>Mr. Pat Gillespie<br>330 Marshall St. Ste 100<br>Lansing, Michigan 48912  |
| <b>Property Location:</b>                | 416 N Cedar Street, City of Lansing, Ingham County, Michigan<br>48912  |
| <b>Parcel Information:</b>               | Parcel 33-01-01-16-228-093   |
| <b>Type of Eligible Property:</b>        | “Facility” and “Functionally Obsolete”   |
| <b>Project Description:</b>              | <p>A redevelopment of the subject property located at 416 N Cedar Street in the City of Lansing, Ingham County, Michigan. The project includes the rehabilitation of a two-story, functionally obsolete, commercial building. The newly renovated building will include a total of 1 commercial space.</p> <p>Brownfield eligible activities include EGLE pre-approved activities, asbestos and lead activities, demolition activities, infrastructure improvements, preparation and implementation of a Brownfield Plan and Act 381 Work Plan, a brownfield application fee, and up to 5% simple interest.</p>  |
| <b>Total Capital Investment:</b>         | Total capital investment is estimated at \$3,853,489 of which \$871,088 is currently proposed for Brownfield Reimbursement to the Developer.   |
| <b>Estimated Job Creation/Retention:</b> | This project anticipates expanding employment opportunities for Kelly Cawthorne and The Christman Company. Kelly Cawthorne employees will move from the Christman Building to the newly renovated building at 416 N. Cedar Street, retaining approximately 20 full-time jobs with an average annual salary of \$95,000 and creating an estimated 5 new full-time jobs with an average annual salary of \$75,000. The Christman Company will occupy the space in the Christman Building that Kelly Cawthorne has vacated. While not a party to this transaction, therefore no job-related data was provided, it can be assumed that this additional space |

provides some level of job retention and creation within the Christman Company.

**Duration of Plan:** The duration of the Plan is projected to be 24 years in total and includes capture of Tax Increment Revenue (TIR) for reimbursement to the Developer for 23 years (first year of capture anticipated as 2027).

**Total Captured Tax Increment Revenue: \$977,736**

| <b>Distribution of New Taxes Paid</b>                        |                         |
|--|-------------------------|
| Developer Reimbursement                                      | \$871,088               |
| <b><i>Sub-Total Reimbursement</i></b>                        | <b><i>\$871,088</i></b> |
| State Brownfield Revolving Fund                              | \$40,635                |
| BRA Administrative Fees/LBRF                                 | \$66,013                |
| <b><i>Sub-Total BRF Deposits and Administrative Fees</i></b> | <b><i>\$106,649</i></b> |
| <b>Grand Total</b>   | <b><i>\$977,736</i></b> |

## **1.0 INTRODUCTION**

The City of Lansing Brownfield Redevelopment Authority (the “Authority” or “BRA”), duly established by resolution of the City of Lansing (the “City”), pursuant to the Brownfield Redevelopment Financing Act, Michigan Public Act 381 of 1996, MCLA 125.2651 et. seq., as amended (“Act 381”), is authorized to exercise its powers within the City of Lansing, Michigan.

### **1.1 Proposed Redevelopment and Future Use for Each Eligible Property**

The Project is a complete rehabilitation of the existing two-story, functionally obsolete, commercial building on the subject Property. The planned rehabilitation will transform a vacant commercial downtown building into a thriving space.

The newly rehabilitated building will include a total of one commercial space split between three floors.

The total anticipated investment into the project is estimated at \$3,853,384. The project will result in the rehabilitation of a commercial building in the City of Lansing. This project will dramatically improve the appearance of the Property.

The improvements to the Property will be permanent and significantly increase the taxable value of the Property. These improvements will also assist in increasing the property values of nearby properties.

The Project would not be possible without financial support through Brownfield tax increment financing (TIF).

This project anticipates expanding employment opportunities for Kelly Cawthorne and The Christman Company. Kelly Cawthorne employees will move from the Christman Building to the newly renovated building at 416 N. Cedar Street, retaining approximately 20 full-time jobs with an average annual salary of \$95,000 and creating an estimated 5 new full-time jobs with an average annual salary of \$75,000. The Christman Company will occupy the space in the Christman Building that Kelly Cawthorne has vacated. While not a party to this transaction, therefore no job-related data was provided, it can be assumed that this additional space provides some level of job retention and creation within the Christman Company.

### **1.2 Eligible Property Information**

This Plan is presented to support the Developer in the renovation of a single parcel of land, located at 416 N Cedar Street in Lansing, Ingham County, Michigan (the “Property”). The location of the Property is depicted in Figure 1.

The Property consists of a single parcel of land totaling approximately 1.103 acres. The Property is fully defined in the following table and Section 2.8 of this Brownfield Plan.

| Eligible Property  |                     |  |
|--------------------|---------------------|--|
| Address            | Tax ID              | Basis of Eligibility                   |
| 416 N Cedar Street | 33-01-01-16-228-093 | “Facility” and “Functionally Obsolete” |

The Property is zoned Urban Flex (DT-2) and is located within the City of Lansing, Ingham County.

The Property is surrounded by active commercial properties. Property layout and boundaries are depicted in Figure 2. The legal description of the Property is included in Attachment A.

Based on historical research, the Subject Property appears to have been developed with eleven former residential dwellings from at least 1898 until 1891. The homes were razed between 1972 and 1981, and the subject property became vacant land by 1986. The current subject property building was constructed in 1988, utilized for commercial office operations, and was occupied by Telamon Corporation from 2012 to sometime in 2025. Currently, the Subject Property is vacant of occupants.

On March 19, 2025, the City of Lansing Assessors Office conducted a site visit of the Property. The inspection noted the following regarding the building located at 416 N. Cedar Street.

**416 N Cedar Street:** “Based on all of the repairs or replacements of mechanical systems, roof system, dock door and needed reconfiguration of the interior and bathrooms a functional obsolescence is present due to the fact that the cost to cure exceeds the potential value of the property.”

**1.2.1 Environmental**

Environmental assessments and investigations (e.g., Phase I ESA and BEA) known to have been performed at the Property were conducted in 2025. Soil samples have been collected and analyzed for the following parameters: volatile organic compounds (VOCs), polynuclear aromatic hydrocarbons (PAHs), Michigan 10 Metals (arsenic, barium, cadmium, total chromium, copper, lead, selenium, silver, zinc, and mercury). The soil boring sample locations and soil analytical results are depicted in figure 3.

The analytical results of the soil samples revealed concentrations of arsenic, mercury, and zinc exceeding the current Part 201 Residential Generic Cleanup Criteria (GCC).

### **1.2.2 Eligibility**

The Property is considered an “eligible property” as defined by Act 381, Section 2 because: (a) the subject Property has been determined to be a “facility” as defined in Section 2(r) of Act 381; and (b) has been determined to be “functionally obsolete” as defined in Section 2(u) of Act 381.

## 2.0 INFORMATION REQUIRED BY SECTION 13(2) OF THE STATUTE

### 2.1 Description of Costs to Be Paid with Tax Increment Revenues

The Developer will be reimbursed with the new local and state taxes levied by the Project for the costs of eligible activities necessary to support redevelopment of the Property. The activities that are intended to be carried out at the Property are considered “eligible activities” as defined by Sec 2 of Act 381.

Brownfield eligible activities include EGLE pre-approved activities, asbestos and lead activities, demolition activities, infrastructure improvements, preparation and implementation of a Brownfield Plan and Act 381 Work Plan, a brownfield application fee, and up to 5% simple interest.

The costs of eligible activities included in, and authorized by, this Plan will be reimbursed with incremental local and state tax revenues generated by the Property and captured by the BRA, subject to any limitations and conditions described in this Plan and the terms of a Reimbursement Agreement between the Developer and the Authority (the “Reimbursement Agreement”).

### 2.2 Summary of Eligible Activities

The total cost of activities eligible for Developer reimbursement from TIR is projected to be \$871,088. The eligible activities are summarized in the table below.

| Summary of Eligible Activities                       |                  |
|--|------------------|
| <b>EGLE Eligible Activities</b>                      |                  |
| Pre-Approved Activities                              | \$16,800         |
| <b>EGLE Eligible Activities Sub-Total</b>            | <b>\$16,800</b>  |
| <b>MSF Eligible Activities</b>                       |                  |
| Asbestos and Lead Activities                         | \$71,784         |
| Demolition Activities                                | \$242,365        |
| Infrastructure Improvements                          | \$185,955        |
| <b>MSF Eligible Activities Sub-Total</b>             | <b>\$500,103</b> |
| Contingency (15%)                                    | \$73,907         |
| Brownfield Plan and Act 381 Work Plan Preparation    | \$18,000         |
| Brownfield Plan and Act 381 Work Plan Implementation | \$10,000         |
| Brownfield Application Fee                           | \$5,000          |
| Interest (up to 5% simple)                           | \$247,277        |
| <b>Total Eligible Cost for Reimbursement</b>         | <b>\$871,088</b> |

A detailed breakdown of eligible activities is provided in Table 1, Brownfield Eligible Activities.

The costs listed above are estimated and may increase or decrease depending on the nature and extent of unknown conditions encountered on the Property. The actual cost of those eligible activities encompassed by this Brownfield Plan that will qualify for reimbursement from tax increment revenues captured by the BRA shall be governed by the terms of a Reimbursement Agreement. No costs of eligible activities will be qualified for reimbursement except to the extent permitted in accordance with the terms and conditions of the Reimbursement Agreement and Section 2 of Act 381 of 1996, as amended (MCL 125.2652).

The Reimbursement Agreement, this Brownfield Plan, and the MSF/MEDC Act 381 Work Plan will dictate the total cost of eligible activities subject to reimbursement. As long as the total cost limit described in this Brownfield Plan and the MSF/MEDC Act 381 Work Plan is not exceeded, line-item costs of Eligible Activities may be adjusted within MSF/MEDC Eligible Activities after the Brownfield Plan is approved.

### **2.3 Estimate of Captured Taxable Value and Tax Increment Revenues**

The costs of eligible activities included in, and authorized by, this Brownfield Plan will be reimbursed with incremental local and state tax revenues generated by the Property and captured by the BRA.

The 2026 taxable value of the Property is \$863,600. This is the initial taxable value for this Brownfield Plan. Prior to the Developer's purchase, the Property's taxable value was \$0. By purchasing the Property taxing jurisdictions have seen an immediate benefit from taxes generated by this property and will continue to do so through the life of the Brownfield Plan.

The projected taxable value is estimated at \$1,190,000 in 2027. The actual taxable value will be determined by the City Assessor after the development is completed.

It is estimated that the BRA will capture tax increment revenues from 2027 through 2049 to allow for reimburse the Developer for eligible activity costs and BRA capture to administer the Brownfield Plan.

The estimated taxable value and estimated tax increment revenue by year and in aggregate for this Project are presented in Table 2, Tax Increment Revenue Capture Estimates, and Table 3, Tax Increment Revenue Allocation Table.

The captured incremental taxable value and associated tax increment revenue will be based on the actual increased taxable value from all real and personal taxable improvements on the Property as determined by the local assessor and the actual millage rates levied by the

various taxing jurisdictions during each year of the plan. The actual tax increment captured will be based on taxable value set through the property assessment process by the local unit of government and the millage rates set each year by the taxing jurisdictions.

#### **2.4 Method of Financing Plan Costs and Description of Advances by the Municipality**

The Developer is ultimately responsible for financing the costs of its specific eligible activities included in this Plan. The BRA will not advance any funds to finance the Developer eligible activities described in this Plan. All Plan financing commitments and activities and cost reimbursements authorized under this Plan shall be governed by the Reimbursement Agreement. The inclusion of eligible activities and estimates of costs to be reimbursed in this Plan is intended to authorize the BRA to fund such reimbursement. The amount and source of any tax increment revenues that will be used for purposes authorized by this Plan, and the terms and conditions for such use and upon any reimbursement of the expenses permitted by the Plan, will be provided solely under the Reimbursement Agreement contemplated by this Plan.

Reimbursements under the Reimbursement Agreement shall not exceed the cost of eligible activities and reimbursement limits described in this Brownfield Plan.

#### **2.5 Maximum Amount of Note or Bonded Indebtedness**

Eligible activities are to be financed by the Developer. The BRA will not incur any note or bonded indebtedness to finance Brownfield eligible activities outlined in this Brownfield Plan.

#### **2.6 Duration of Brownfield Plan**

The duration of this Plan is projected to be 24 years total with 23 years of tax capture after the first year of tax capture anticipated as 2027. The duration of the Plan includes 23 years of Tax Increment Revenue (TIR) capture for reimbursement to the Developer.

In no event shall the duration of the Plan exceed 35 years following the date of the resolution approving the Plan, nor shall the duration of the tax capture exceed the lesser of the period authorized under subsections (4) and (5) of Section 13 of Act 381 or 30 years, except as authorized by those subsections or other provisions of Act 381. Further, in no event shall the beginning date of the capture of tax increment revenues be later than five years after the date of the resolution approving the Plan.

## 2.7 Estimated Impact of Tax Increment Financing on Revenues of Taxing Jurisdictions

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

| Projected Impact on Taxing Jurisdictions |                             |  |                               |
|--|-----------------------------|--|-------------------------------|
| Taxing Unit                              | New Taxes to Taxing Units   | New Taxes Captured for Developer Reimbursement, SBRF, and BRA/LBRF | Total New Taxes               |
| School Operating                         |                             | \$236,332  | \$236,332                     |
| State Education Tax                      |                             | \$81,271   | \$81,271                      |
| Airport Authority                        |                             | \$9,468  | \$9,468                       |
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| Public Safety                            | \$47,408                    |  | \$47,408                      |
| Storm Drain                              | \$3,522                     |  | \$3,522                       |
| <b>Total</b>                             | <b>\$106,464<br/>(9.8%)</b> | <b>\$977,736<br/>(90.2%)</b>                                       | <b>\$1,084,201<br/>(100%)</b> |

Impact to specific taxing jurisdictions is further presented in Table 2, Tax Increment Revenue Capture Estimates, and a schedule of tax increment revenue is presented in Table 3, Tax Increment Revenue Reimbursement Allocation Table. Please note, the above table represents new taxes generated post development. As noted in Section 2.3 of this Brownfield Plan, the taxing jurisdictions will receive approximately \$67,000 in new taxes as of 2026, as the property returns to the tax roll.

## 2.8 Legal Description, Property Map, Statement of Qualifying Characteristics and Personal Property

A parcel information card containing the legal description of the Property is provided in Attachment A. The general Property location and boundaries are shown in Figures 1 and 2.

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

| Eligible Property  |                     |  |
|--------------------|---------------------|--|
| Address            | Tax ID              | Legal Description  |
| 416 N Cedar Street | 33-01-01-16-228-093 | LOTS 10 THRU 15 INCL & E<br>110.37 FT LOT 16 ASSESSORS<br>PLAT NO 33 |

The general Property location and characteristics are described in Section 3.0 and depicted on Figures 1 and 2.

The Property is considered an “eligible property” as defined by Act 381, Section 2 because: (a) the subject Property has been determined to be a “facility” as defined in Section 2(r) of Act 381; and (b) has been determined to be “functionally obsolete” as defined in Section 2(u) of Act 381.

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

## 2.9 Estimates of Residents and Displacement of Individuals/Families

No occupied residences are involved in the redevelopment, no persons reside at the Property, and no families or individuals will be displaced as a result of this development.

## 2.10 Plan for Relocation of Displaced Persons

No persons will be displaced as a result of this development. Therefore, a plan for relocation of displaced persons is not applicable and is not needed for this Brownfield Plan.

## 2.11 Provisions for Relocation Costs

No persons will be displaced as result of this development, and no relocation costs will be incurred. Therefore, provision for relocation costs is not applicable and is not needed for this Brownfield Plan.

### **2.12 Strategy for Compliance with Michigan’s Relocation Assistance Law**

No persons will be displaced as result of this development. Therefore, no relocation assistance strategy is needed for this Brownfield Plan.

### **2.13 Other Materials that the Authority or Governing Body Considers Pertinent**

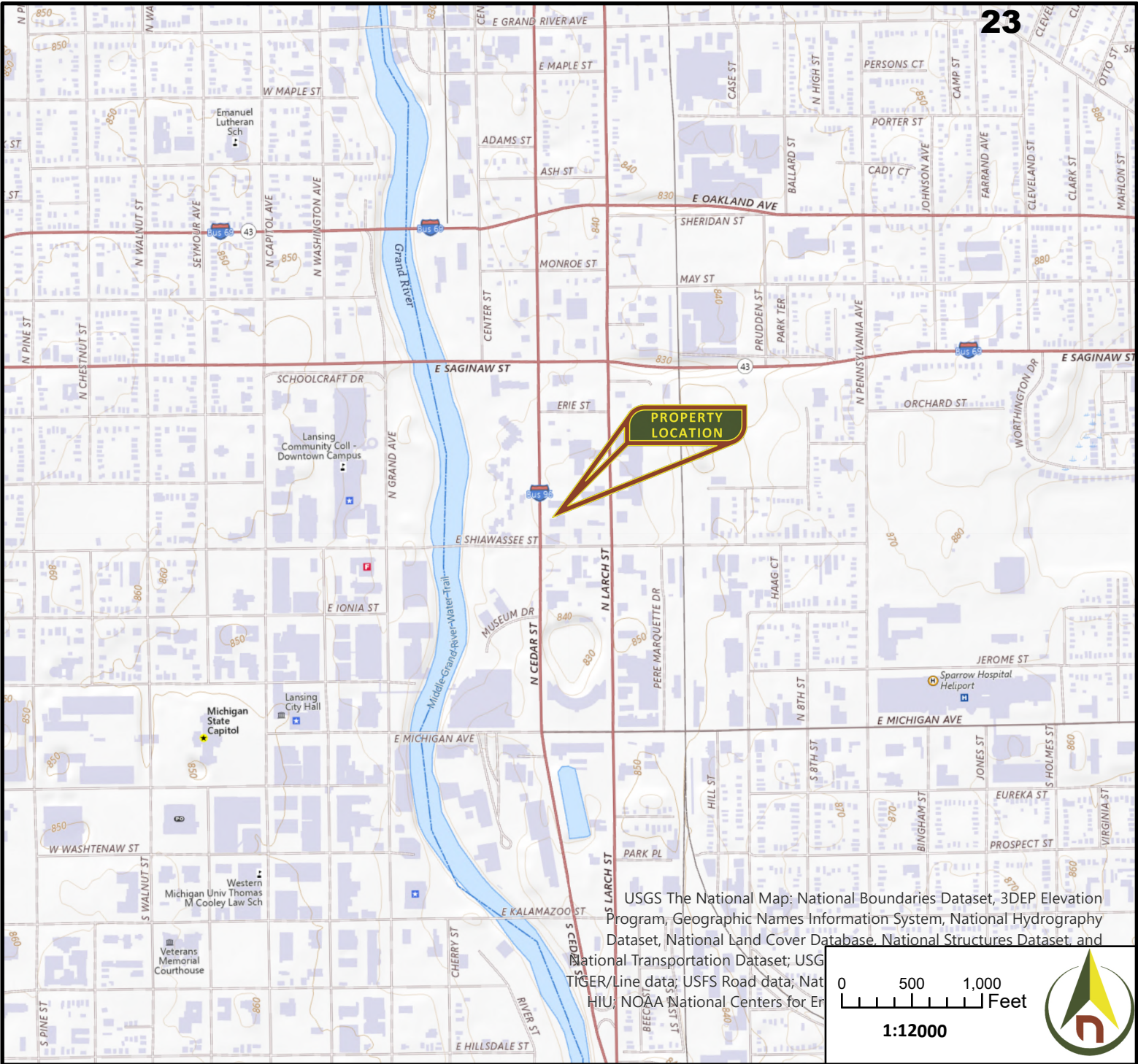
The Authority, with the concurrence of the Lansing City Council, as the governing body, in accordance with the Act, may amend this Brownfield Plan in the future in order to fund additional eligible activities associated with the Project or subject property described herein.

**FIGURES**

**Figure 1: Property Location Map**

**Figure 2: Eligible Property Boundary Map**

**Figure 3: Soil Analytical Results**



# TRITERRA

## FIGURE 1 SUBJECT PROPERTY LOCATION

416 N. CEDAR STREET,  
LANSING, MICHIGAN 48912

INGHAM COUNTY  
T04N, R02W, SECTION 16

PROJECT NUMBER 25-4069



428 N Cedar Street Noble Road Company

431 N Larch St Auto Value Lansing

413 N Larch St 413 Larch LLC

N CEDAR STREET



507 E Shiawassee St Tiny Bit of Wood

505 E Shiawassee St Sparrow Bloom

416 N Cedar Street 33-01-01-16-228-093

523 & 525 E Shiawassee

Michigrain Distillery & Michigrain Cannabis

Approximate Eligible Property Boundary

E SHIAWASSEE STREET



TRITERRA

FIGURE 2

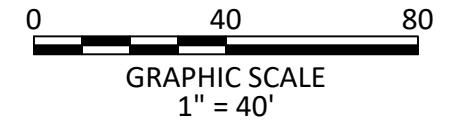
ELIGIBLE PROPERTY BOUNDARY MAP

416 N CEDAR STREET LANSING, MICHIGAN 48912

PROJECT NUMBER: 25-4069

DATE: 01/26/2026

DIAGRAM CREATED BY: ARM



**SYMBOLS LEGEND**

- SOIL BORING LOCATION
- FORMER BUILDING
- CONCRETE

**CONSTITUENTS LEGEND**

*VOLATILE ORGANIC COMPOUNDS (VOCs)*

*SEMIVOLATILES (PAHs)*

- BBF: Benzo(b)fluoranthene
- BKF: Benzo(k)fluoranthene
- BGHIP: Benzo(ghi)perylene
- CHR: Chrysene
- FL: Fluoranthene
- IPYR: Indeno(1,2,3-cd)pyrene
- PHNH: Phenanthrene
- P: Pyrene

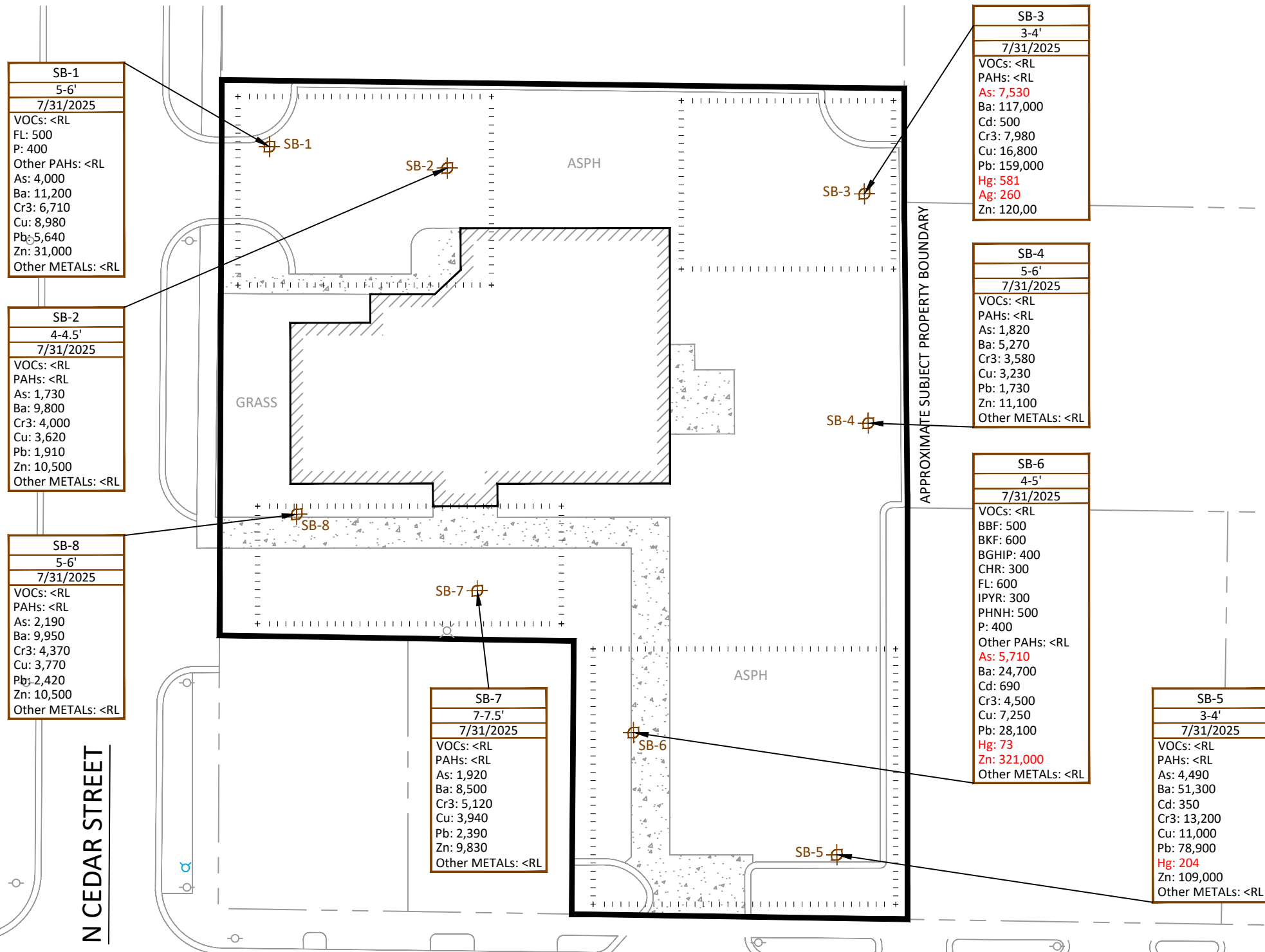
*INORGANICS, METALS*

- As: Arsenic
- Ba: Barium
- Cd: Cadmium
- Cr3: Chromium III
- Cu: Copper
- Pb: Lead, Total
- Hg: Mercury, Total
- Ag: Silver
- Zn: Zinc

<RL: Result was below laboratory reporting limits.

**NOTES**

1. Soil concentrations are in µg per kg (ppb).
2. All exceedances are highlighted in red.
3. See analytical data and tables for additional detail.



|                   |
|-------------------|
| SB-1              |
| 5-6'              |
| 7/31/2025         |
| VOCs: <RL         |
| FL: 500           |
| P: 400            |
| Other PAHs: <RL   |
| As: 4,000         |
| Ba: 11,200        |
| Cr3: 6,710        |
| Cu: 8,980         |
| Pb: 5,640         |
| Zn: 31,000        |
| Other METALS: <RL |

|                   |
|-------------------|
| SB-2              |
| 4-4.5'            |
| 7/31/2025         |
| VOCs: <RL         |
| PAHs: <RL         |
| As: 1,730         |
| Ba: 9,800         |
| Cr3: 4,000        |
| Cu: 3,620         |
| Pb: 1,910         |
| Zn: 10,500        |
| Other METALS: <RL |

|                   |
|-------------------|
| SB-8              |
| 5-6'              |
| 7/31/2025         |
| VOCs: <RL         |
| PAHs: <RL         |
| As: 2,190         |
| Ba: 9,950         |
| Cr3: 4,370        |
| Cu: 3,770         |
| Pb: 2,420         |
| Zn: 10,500        |
| Other METALS: <RL |

|                   |
|-------------------|
| SB-7              |
| 7-7.5'            |
| 7/31/2025         |
| VOCs: <RL         |
| PAHs: <RL         |
| As: 1,920         |
| Ba: 8,500         |
| Cr3: 5,120        |
| Cu: 3,940         |
| Pb: 2,390         |
| Zn: 9,830         |
| Other METALS: <RL |

|             |
|-------------|
| SB-3        |
| 3-4'        |
| 7/31/2025   |
| VOCs: <RL   |
| PAHs: <RL   |
| As: 7,530   |
| Ba: 117,000 |
| Cd: 500     |
| Cr3: 7,980  |
| Cu: 16,800  |
| Pb: 159,000 |
| Hg: 581     |
| Ag: 260     |
| Zn: 120,00  |

|                   |
|-------------------|
| SB-4              |
| 5-6'              |
| 7/31/2025         |
| VOCs: <RL         |
| PAHs: <RL         |
| As: 1,820         |
| Ba: 5,270         |
| Cr3: 3,580        |
| Cu: 3,230         |
| Pb: 1,730         |
| Zn: 11,100        |
| Other METALS: <RL |

|                   |
|-------------------|
| SB-6              |
| 4-5'              |
| 7/31/2025         |
| VOCs: <RL         |
| BBF: 500          |
| BKF: 600          |
| BGHIP: 400        |
| CHR: 300          |
| FL: 600           |
| IPYR: 300         |
| PHNH: 500         |
| P: 400            |
| Other PAHs: <RL   |
| As: 5,710         |
| Ba: 24,700        |
| Cd: 690           |
| Cr3: 4,500        |
| Cu: 7,250         |
| Pb: 28,100        |
| Hg: 73            |
| Zn: 321,000       |
| Other METALS: <RL |

|                   |
|-------------------|
| SB-5              |
| 3-4'              |
| 7/31/2025         |
| VOCs: <RL         |
| PAHs: <RL         |
| As: 4,490         |
| Ba: 51,300        |
| Cd: 350           |
| Cr3: 13,200       |
| Cu: 11,000        |
| Pb: 78,900        |
| Hg: 204           |
| Zn: 109,000       |
| Other METALS: <RL |

E SHIAWASSEE STREET

N CEDAR STREET

|  |                 |  |  |
|--|-----------------|--|--|
| <p>1375 S. Washington Avenue, Suite 100, Lansing, MI 48910<br/>                 Phone: 517-702-0470 Fax: 517-702-0477<br/>                 www.triterra.us</p> |                 | <p><b>SOIL SAMPLING LOCATIONS WITH ANALYTICAL RESULTS</b></p> <p>416 N CEDAR STREET<br/>                 LANSING, MICHIGAN 48912</p> |  |
| <p>Diagram is for illustrative purposes only. Exact locations of items shown on figure may vary slightly.</p>  |                 | <p>PROJECT NUMBER: 25-4069      FIGURE 3</p>   |  |
| DATE: 8/25/2025  | DRAWN BY: SP    |  |  |
| DATE: 9/05/2025  | REVISED BY: CCH |  |  |

**TABLES**

**Table 1: Brownfield Eligible Activities**

**Table 2: Tax Increment Revenue Capture Estimates**

**Table 3: Tax Increment Revenue Reimbursement Allocation Table**

**Table 1**  
**Brownfield Eligible Activities**  
 416 N. Cedar Street  
 Lansing, MI

| ELIGIBLE ACTIVITIES                                     | NO. OF UNITS | UNIT TYPE | UNIT RATE  | ESTIMATED TOTAL COST | REIMBURSEMENT ALLOCATION |                   |                       |  |
|---|--------------|-----------|------------|----------------------|--------------------------|-------------------|-----------------------|--|
|   |              |           |            |                      | EGLE ACTIVITIES          | MSF ACTIVITIES    | LOCAL-ONLY ACTIVITIES |  |
| <b>EGLE ELIGIBLE ACTIVITIES</b>                         |              |           |            |                      |                          |                   |                       |  |
| <b>Pre-Approved Activities</b>                          |              |           |            |                      |                          |                   |                       |  |
| Phase I Environmental Site Assessments                  | 1            | LS        | \$ 2,600   | \$ 2,600             | \$ 2,600                 |                   |                       |  |
| Phase II Site Investigations                            | 1            | LS        | \$ 8,500   | \$ 8,500             | \$ 8,500                 |                   |                       |  |
| Baseline Environmental Assessments                      | 1            | LS        | \$ 3,200   | \$ 3,200             | \$ 3,200                 |                   |                       |  |
| Due Care Planning to meet Compliance with Section 2017a | 1            | LS        | \$ 2,500   | \$ 2,500             | \$ 2,500                 |                   |                       |  |
| <b>EGLE ELIGIBLE ACTIVITIES SUB-TOTAL</b>               |              |           |            | <b>\$ 16,800</b>     | <b>\$ 16,800</b>         | <b>\$ -</b>       | <b>\$ -</b>           |  |
| <b>MSF ELIGIBLE ACTIVITIES</b>                          |              |           |            |                      |                          |                   |                       |  |
| <b>Asbestos and Lead Activities</b>                     |              |           |            |                      |                          |                   |                       |  |
| Asbestos - Survey/Assessment                            | 1            | LS        | \$ 7,387   | \$ 7,387             |                          | \$ 7,387          |                       |  |
| Asbestos - Abatement                                    | 1            | LS        | \$ 49,440  | \$ 49,440            |                          | \$ 49,440         |                       |  |
| Asbestos - Air Monitoring                               | 1            | LS        | \$ 11,890  | \$ 11,890            |                          | \$ 11,890         |                       |  |
| Asbestos Abatement - Soft Costs                         | 1            | LS        | \$ 3,067   | \$ 3,067             |                          | \$ 3,067          |                       |  |
| <b>Subtotal Asbestos and Lead Activities</b>            |              |           |            | <b>\$ 71,784</b>     | <b>\$ -</b>              | <b>\$ 71,784</b>  | <b>\$ -</b>           |  |
| <b>Demolition</b>                                       |              |           |            |                      |                          |                   |                       |  |
| Demolition - Building                                   | 1            | LS        | \$ 232,000 | \$ 232,000           |                          | \$ 232,000        |                       |  |
| Demolition - Soft Costs                                 | 1            | LS        | \$ 10,365  | \$ 10,365            |                          | \$ 10,365         |                       |  |
| <b>Subtotal Demolition Activities</b>                   |              |           |            | <b>\$ 242,365</b>    | <b>\$ -</b>              | <b>\$ 242,365</b> | <b>\$ -</b>           |  |
| <b>Infrastructure Improvements</b>                      |              |           |            |                      |                          |                   |                       |  |
| Lighting in Right of Way                                | 1            | LS        | \$ 15,000  | \$ 15,000            |                          | \$ 15,000         |                       |  |
| Landscaping in Right of Way                             | 1            | LS        | \$ 37,100  | \$ 37,100            |                          | \$ 37,100         |                       |  |
| Wayfinding Structure in Right of Way                    | 1            | LS        | \$ 65,000  | \$ 65,000            |                          | \$ 65,000         |                       |  |
| Utilities in Right of Way                               | 1            | LS        | \$ 60,000  | \$ 60,000            |                          | \$ 60,000         |                       |  |
| Infrastructure Improvements - Soft Costs                | 1            | LS        | \$ 8,855   | \$ 8,855             |                          | \$ 8,855          |                       |  |
| <b>Subtotal Infrastructure Improvement Activities</b>   |              |           |            | <b>\$ 185,955</b>    | <b>\$ -</b>              | <b>\$ 185,955</b> | <b>\$ -</b>           |  |
| <b>MSF ELIGIBLE ACTIVITIES SUB-TOTAL</b>                |              |           |            | <b>\$ 500,103</b>    | <b>\$ -</b>              | <b>\$ 500,103</b> | <b>\$ -</b>           |  |
| <b>EGLE and MSF ELIGIBLE ACTIVITIES SUB-TOTAL</b>       |              |           |            | <b>\$ 516,903</b>    | <b>\$ 16,800</b>         | <b>\$ 500,103</b> | <b>\$ -</b>           |  |
| Contingency (15%)                                       |              |           |            | \$ 73,907            | \$ -                     | \$ 73,907         |                       |  |
| Brownfield Plan and Act 381 Work Plan Preparation       | 1            | LS        | \$ 18,000  | \$ 18,000            | \$ 585                   | \$ 17,415         |                       |  |
| Brownfield Plan and Act 381 Work Plan Implementation    | 1            | LS        | \$ 10,000  | \$ 10,000            | \$ 325                   | \$ 9,675          |                       |  |
| Brownfield Plan Application Fee                         | 1            | LS        | \$ 5,000   | \$ 5,000             |                          |                   | \$ 5,000              |  |
| Interest (5%, simple)                                   |              |           |            | \$ 247,277           | \$ 9,069                 | \$ 238,208        |                       |  |
| <b>TOTAL ELIGIBLE COST FOR REIMBURSEMENT</b>            |              |           |            | <b>\$ 871,088</b>    | <b>\$ 26,779</b>         | <b>\$ 839,308</b> | <b>\$ 5,000</b>       |  |
| State Brownfield Revolving Fund                         |              |           |            | \$ 40,635            |                          |                   |                       |  |
| BRA Administrative Fees and/or LBRF                     |              |           |            | \$ 66,013            |                          |                   |                       |  |
| <b>GRAND TOTAL</b>                                      |              |           |            | <b>\$ 977,736</b>    |                          |                   |                       |  |
|   |              |           |            |                      | 3.07%                    | 96.35%            | 0.57%                 |  |

**NOTES:**

These costs and revenue projections should be considered approximate estimates based on expected conditions and available information.

It cannot be guaranteed that the costs and revenue projections will not vary from these estimates.

Costs for Phase I ESAs, Phase II ESAs, Asbestos Surveys, Brownfield Plan are excluded from contingency calculation.

**Table 2**  
**Tax Increment Revenue Capture Estimates**  
**416 N. Cedar Street**  
**Lansing, MI**

| Estimated Taxable Value (TV) Increase Rate: 2% per year |            |            |              |              |              |              |              |              |              |              |              |              |              |              |              |
|---|------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Calendar Year   | 2027       | 2028       | 2029         | 2030         | 2031         | 2032         | 2033         | 2034         | 2035         | 2036         | 2037         | 2038         | 2039         |              |              |
| Plan Year   | 2          | 3          | 4            | 5            | 6            | 7            | 8            | 9            | 10           | 11           | 12           | 13           | 14           |              |              |
| Capture Year  | 1          | 2          | 3            | 4            | 5            | 6            | 7            | 8            | 9            | 10           | 11           | 12           | 13           |              |              |
| Base Taxable Value (TV) of Land                         | \$ 213,600 | \$ 213,600 | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   |
| Base Taxable Value (TV) of Building                     | \$ 650,000 | \$ 650,000 | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   |
| Estimated New TV for Land                               | \$ 215,736 | \$ 220,051 | \$ 224,452   | \$ 228,941   | \$ 233,520   | \$ 238,190   | \$ 242,954   | \$ 247,813   | \$ 252,769   | \$ 257,824   | \$ 262,981   | \$ 268,241   | \$ 273,605   | \$ 279,074   | \$ 284,647   |
| Estimated New TV for Building                           | \$ 974,264 | \$ 993,749 | \$ 1,013,624 | \$ 1,033,897 | \$ 1,054,575 | \$ 1,075,666 | \$ 1,097,180 | \$ 1,119,123 | \$ 1,141,506 | \$ 1,164,336 | \$ 1,187,622 | \$ 1,211,375 | \$ 1,235,602 | \$ 1,260,319 | \$ 1,285,527 |
| Incremental Difference for Land (New TV - Base TV)      | \$ 2,136   | \$ 6,451   | \$ 10,852    | \$ 15,341    | \$ 19,920    | \$ 24,590    | \$ 29,354    | \$ 34,213    | \$ 39,169    | \$ 44,224    | \$ 49,381    | \$ 54,641    | \$ 60,005    | \$ 65,474    | \$ 71,047    |
| Incremental Difference for Building (New TV - Base TV)  | \$ 324,264 | \$ 343,749 | \$ 363,624   | \$ 383,897   | \$ 404,575   | \$ 425,666   | \$ 447,180   | \$ 469,123   | \$ 491,506   | \$ 514,336   | \$ 537,622   | \$ 561,375   | \$ 585,602   | \$ 610,319   | \$ 635,527   |
| Total Incremental Difference                            | \$ 326,400 | \$ 350,200 | \$ 374,476   | \$ 399,238   | \$ 424,494   | \$ 450,256   | \$ 476,533   | \$ 503,336   | \$ 530,675   | \$ 558,560   | \$ 587,003   | \$ 616,015   | \$ 645,608   | \$ 675,393   | \$ 705,574   |

| School Capture            |                              | Millage Rate    |                 |                 |                 |                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|---------------------------|------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Lansing School Operating  | 17.4478                      | \$ 5,695        | \$ 6,110        | \$ 6,534        | \$ 6,966        | \$ 7,406        | \$ 7,856         | \$ 8,314         | \$ 8,782         | \$ 9,259         | \$ 9,746         | \$ 10,242        | \$ 10,748        | \$ 11,264        | \$ 11,791        |
| State Education Tax (SET) | 6.0000                       | \$ 1,958        | \$ 2,101        | \$ 2,247        | \$ 2,395        | \$ 2,547        | \$ 2,702         | \$ 2,859         | \$ 3,020         | \$ 3,184         | \$ 3,351         | \$ 3,522         | \$ 3,696         | \$ 3,874         | \$ 4,057         |
| <b>School Total:</b>      | <b>23.4478</b> <i>32.48%</i> | <b>\$ 7,653</b> | <b>\$ 8,211</b> | <b>\$ 8,781</b> | <b>\$ 9,361</b> | <b>\$ 9,953</b> | <b>\$ 10,558</b> | <b>\$ 11,174</b> | <b>\$ 11,802</b> | <b>\$ 12,443</b> | <b>\$ 13,097</b> | <b>\$ 13,764</b> | <b>\$ 14,444</b> | <b>\$ 15,138</b> | <b>\$ 15,848</b> |

| Local Capture                  |                               | Millage Rate     |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|--------------------------------|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Airport Authority              | 0.6990                        | \$ 228           | \$ 245           | \$ 262           | \$ 279           | \$ 297           | \$ 315           | \$ 333           | \$ 352           | \$ 371           | \$ 390           | \$ 410           | \$ 431           | \$ 451           | \$ 472           |
| CADL-Library                   | 1.5590                        | \$ 509           | \$ 546           | \$ 584           | \$ 622           | \$ 662           | \$ 702           | \$ 743           | \$ 785           | \$ 827           | \$ 871           | \$ 915           | \$ 960           | \$ 1,007         | \$ 1,055         |
| Lansing School Sink            | 2.9575                        | \$ 965           | \$ 1,036         | \$ 1,108         | \$ 1,181         | \$ 1,255         | \$ 1,332         | \$ 1,409         | \$ 1,489         | \$ 1,569         | \$ 1,652         | \$ 1,736         | \$ 1,822         | \$ 1,909         | \$ 1,997         |
| CATA                           | 2.9895                        | \$ 976           | \$ 1,047         | \$ 1,119         | \$ 1,194         | \$ 1,269         | \$ 1,346         | \$ 1,425         | \$ 1,505         | \$ 1,586         | \$ 1,670         | \$ 1,755         | \$ 1,842         | \$ 1,930         | \$ 2,019         |
| Lansing Community College      | 3.7611                        | \$ 1,228         | \$ 1,317         | \$ 1,408         | \$ 1,502         | \$ 1,597         | \$ 1,693         | \$ 1,792         | \$ 1,893         | \$ 1,996         | \$ 2,101         | \$ 2,208         | \$ 2,317         | \$ 2,428         | \$ 2,541         |
| Ingham Intermed                | 4.9378                        | \$ 1,612         | \$ 1,729         | \$ 1,849         | \$ 1,971         | \$ 2,096         | \$ 2,223         | \$ 2,353         | \$ 2,485         | \$ 2,620         | \$ 2,758         | \$ 2,899         | \$ 3,042         | \$ 3,188         | \$ 3,337         |
| Ingham County                  | 5.6114                        | \$ 1,832         | \$ 1,965         | \$ 2,101         | \$ 2,240         | \$ 2,382         | \$ 2,527         | \$ 2,674         | \$ 2,824         | \$ 2,978         | \$ 3,134         | \$ 3,294         | \$ 3,457         | \$ 3,623         | \$ 3,791         |
| Ingham County Sum              | 6.7807                        | \$ 2,213         | \$ 2,375         | \$ 2,539         | \$ 2,707         | \$ 2,878         | \$ 3,053         | \$ 3,231         | \$ 3,413         | \$ 3,598         | \$ 3,787         | \$ 3,980         | \$ 4,177         | \$ 4,378         | \$ 4,582         |
| Lansing Operating              | 19.4400                       | \$ 6,345         | \$ 6,808         | \$ 7,280         | \$ 7,761         | \$ 8,252         | \$ 8,753         | \$ 9,264         | \$ 9,785         | \$ 10,316        | \$ 10,858        | \$ 11,411        | \$ 11,975        | \$ 12,551        | \$ 13,137        |
| <b>Local Total:</b>            | <b>48.7360</b> <i>67.52%</i>  | <b>\$ 15,907</b> | <b>\$ 17,067</b> | <b>\$ 18,250</b> | <b>\$ 19,457</b> | <b>\$ 20,688</b> | <b>\$ 21,944</b> | <b>\$ 23,224</b> | <b>\$ 24,531</b> | <b>\$ 25,863</b> | <b>\$ 27,222</b> | <b>\$ 28,608</b> | <b>\$ 30,022</b> | <b>\$ 31,464</b> | <b>\$ 32,933</b> |
| <b>Total Capturable Taxes:</b> | <b>72.1838</b> <i>100.00%</i> | <b>\$ 23,561</b> | <b>\$ 25,279</b> | <b>\$ 27,031</b> | <b>\$ 28,818</b> | <b>\$ 30,642</b> | <b>\$ 32,501</b> | <b>\$ 34,398</b> | <b>\$ 36,333</b> | <b>\$ 38,306</b> | <b>\$ 40,319</b> | <b>\$ 42,372</b> | <b>\$ 44,466</b> | <b>\$ 46,602</b> | <b>\$ 48,791</b> |

| Non-Capturable Millages            |               | Millage Rate    |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|------------------------------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Lansing School Debt                | 4.1000        | \$ 1,338        | \$ 1,436        | \$ 1,535        | \$ 1,637        | \$ 1,740        | \$ 1,846        | \$ 1,954        | \$ 2,064        | \$ 2,176        | \$ 2,290        | \$ 2,407        | \$ 2,526        | \$ 2,647        | \$ 2,771        |
| Public Safety                      | 3.5000        | \$ 1,142        | \$ 1,226        | \$ 1,311        | \$ 1,397        | \$ 1,486        | \$ 1,576        | \$ 1,668        | \$ 1,762        | \$ 1,857        | \$ 1,955        | \$ 2,055        | \$ 2,156        | \$ 2,260        | \$ 2,367        |
| Storm Drain                        | 0.2600        | \$ 85           | \$ 91           | \$ 97           | \$ 104          | \$ 110          | \$ 117          | \$ 124          | \$ 131          | \$ 138          | \$ 145          | \$ 153          | \$ 160          | \$ 168          | \$ 176          |
| <b>Total Non-Capturable Taxes:</b> | <b>7.8600</b> | <b>\$ 2,566</b> | <b>\$ 2,753</b> | <b>\$ 2,943</b> | <b>\$ 3,138</b> | <b>\$ 3,337</b> | <b>\$ 3,539</b> | <b>\$ 3,746</b> | <b>\$ 3,956</b> | <b>\$ 4,171</b> | <b>\$ 4,390</b> | <b>\$ 4,614</b> | <b>\$ 4,842</b> | <b>\$ 5,074</b> | <b>\$ 5,311</b> |

**Table 2**  
**Tax Increment Revenue Capture Estimates**  
**416 N. Cedar Street**  
**Lansing, MI**

|  | Estimated Taxable Value (TV) Increase Rate: 2% |              |              |              |              |              |              |              |              |              |              |              |  |
|--|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--|
|  | Calendar Year                                  |              | 2040         | 2041         | 2042         | 2043         | 2044         | 2045         | 2046         | 2047         | 2048         | 2049         |  |
|  | Plan Year                                      | Capture Year | 15           | 16           | 17           | 18           | 19           | 20           | 21           | 22           | 23           | 24           |  |
|  |  |              | 14           | 15           | 16           | 17           | 18           | 19           | 20           | 21           | 22           | 23           |  |
| Base Taxable Value (TV) of Land                        | \$   | 213,600      | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   | \$ 213,600   |  |
| Base Taxable Value (TV) of Building                    | \$   | 650,000      | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   | \$ 650,000   |  |
| Estimated New TV for Land                              | \$   | 279,078      | \$ 284,659   | \$ 290,352   | \$ 296,159   | \$ 302,082   | \$ 308,124   | \$ 314,287   | \$ 320,572   | \$ 326,984   | \$ 333,523   | \$ 333,523   |  |
| Estimated New TV for Building                          | \$   | 1,260,314    | \$ 1,285,521 | \$ 1,311,231 | \$ 1,337,456 | \$ 1,364,205 | \$ 1,391,489 | \$ 1,419,319 | \$ 1,447,705 | \$ 1,476,659 | \$ 1,506,192 | \$ 1,506,192 |  |
| Incremental Difference for Land (New TV - Base TV)     | \$   | 65,478       | \$ 71,059    | \$ 76,752    | \$ 82,559    | \$ 88,482    | \$ 94,524    | \$ 100,687   | \$ 106,972   | \$ 113,384   | \$ 119,923   | \$ 119,923   |  |
| Incremental Difference for Building (New TV - Base TV) | \$   | 610,314      | \$ 635,521   | \$ 661,231   | \$ 687,456   | \$ 714,205   | \$ 741,489   | \$ 769,319   | \$ 797,705   | \$ 826,659   | \$ 856,192   | \$ 856,192   |  |
| Total Incremental Difference                           | \$   | 675,792      | \$ 706,580   | \$ 737,983   | \$ 770,015   | \$ 802,687   | \$ 836,013   | \$ 870,005   | \$ 904,677   | \$ 940,043   | \$ 980,115   | \$ 976,115   |  |

| School Capture            |                | Millage Rate  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                 |  |
|---------------------------|----------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-----------------|--|
| Lansing School Operating  | 17.4478        |               | \$ 11,791        | \$ 12,328        | \$ 12,876        | \$ 13,435        | \$ 14,005        | \$ 14,587        | \$ 15,180        | \$ 15,785        | \$ 16,402        | \$ 1,021        |  |
| State Education Tax (SET) | 6.0000         |               | \$ 4,055         | \$ 4,239         | \$ 4,428         | \$ 4,620         | \$ 4,816         | \$ 5,016         | \$ 5,220         | \$ 5,428         | \$ 5,640         | \$ 351          |  |
| <b>School Total:</b>      | <b>23.4478</b> | <b>32.48%</b> | <b>\$ 15,846</b> | <b>\$ 16,568</b> | <b>\$ 17,304</b> | <b>\$ 18,055</b> | <b>\$ 18,821</b> | <b>\$ 19,603</b> | <b>\$ 20,400</b> | <b>\$ 21,213</b> | <b>\$ 22,042</b> | <b>\$ 1,372</b> |  |

| Total New Taxes   | Pass-Through | Captured          |
|-------------------|--------------|-------------------|
| \$ 236,332        | \$ -         | \$ 236,332        |
| \$ 81,271         | \$ -         | \$ 81,271         |
| <b>\$ 317,603</b> | <b>\$ -</b>  | <b>\$ 317,603</b> |

| Local Capture                  |                | Millage Rate   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                 |  |
|--------------------------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-----------------|--|
| Airport Authority              | 0.6990         |                | \$ 472           | \$ 494           | \$ 516           | \$ 538           | \$ 561           | \$ 584           | \$ 608           | \$ 632           | \$ 657           | \$ 41           |  |
| CADL-Library                   | 1.5590         |                | \$ 1,054         | \$ 1,102         | \$ 1,151         | \$ 1,200         | \$ 1,251         | \$ 1,303         | \$ 1,356         | \$ 1,410         | \$ 1,466         | \$ 91           |  |
| Lansing School Sink            | 2.9575         |                | \$ 1,999         | \$ 2,090         | \$ 2,183         | \$ 2,277         | \$ 2,374         | \$ 2,473         | \$ 2,573         | \$ 2,676         | \$ 2,780         | \$ 173          |  |
| CATA                           | 2.9895         |                | \$ 2,020         | \$ 2,112         | \$ 2,206         | \$ 2,302         | \$ 2,400         | \$ 2,499         | \$ 2,601         | \$ 2,705         | \$ 2,810         | \$ 175          |  |
| Lansing Community College      | 3.7611         |                | \$ 2,542         | \$ 2,658         | \$ 2,776         | \$ 2,896         | \$ 3,019         | \$ 3,144         | \$ 3,272         | \$ 3,403         | \$ 3,536         | \$ 220          |  |
| Ingham Intermed                | 4.9378         |                | \$ 3,337         | \$ 3,489         | \$ 3,644         | \$ 3,802         | \$ 3,964         | \$ 4,128         | \$ 4,296         | \$ 4,467         | \$ 4,642         | \$ 289          |  |
| Ingham County                  | 5.6114         |                | \$ 3,792         | \$ 3,965         | \$ 4,141         | \$ 4,321         | \$ 4,504         | \$ 4,691         | \$ 4,882         | \$ 5,077         | \$ 5,275         | \$ 328          |  |
| Ingham County Sum              | 6.7807         |                | \$ 4,582         | \$ 4,791         | \$ 5,004         | \$ 5,221         | \$ 5,443         | \$ 5,669         | \$ 5,899         | \$ 6,134         | \$ 6,374         | \$ 397          |  |
| Lansing Operating              | 19.4400        |                | \$ 13,137        | \$ 13,736        | \$ 14,346        | \$ 14,969        | \$ 15,604        | \$ 16,252        | \$ 16,913        | \$ 17,587        | \$ 18,274        | \$ 1,137        |  |
| <b>Local Total:</b>            | <b>48.7360</b> | <b>67.52%</b>  | <b>\$ 32,935</b> | <b>\$ 34,436</b> | <b>\$ 35,966</b> | <b>\$ 37,527</b> | <b>\$ 39,120</b> | <b>\$ 40,744</b> | <b>\$ 42,401</b> | <b>\$ 44,090</b> | <b>\$ 45,814</b> | <b>\$ 2,851</b> |  |
| <b>Total Capturable Taxes:</b> | <b>72.1838</b> | <b>100.00%</b> | <b>\$ 48,781</b> | <b>\$ 51,004</b> | <b>\$ 53,270</b> | <b>\$ 55,583</b> | <b>\$ 57,941</b> | <b>\$ 60,347</b> | <b>\$ 62,800</b> | <b>\$ 65,303</b> | <b>\$ 67,856</b> | <b>\$ 4,223</b> |  |

|                   |             |                   |
|-------------------|-------------|-------------------|
| \$ 9,468          | \$ -        | \$ 9,468          |
| \$ 21,117         | \$ -        | \$ 21,117         |
| \$ 40,060         | \$ -        | \$ 40,060         |
| \$ 40,493         | \$ -        | \$ 40,493         |
| \$ 50,944         | \$ -        | \$ 50,944         |
| \$ 66,883         | \$ -        | \$ 66,883         |
| \$ 76,007         | \$ -        | \$ 76,007         |
| \$ 91,845         | \$ -        | \$ 91,845         |
| \$ 263,317        | \$ -        | \$ 263,317        |
| <b>\$ 660,134</b> | <b>\$ -</b> | <b>\$ 660,134</b> |
| <b>\$ 977,736</b> | <b>\$ -</b> | <b>\$ 977,736</b> |

| Non-Capturable Millages            |               | Millage Rate |                 |                 |                 |                 |                 |                 |                 |                 |                 |               |  |
|------------------------------------|---------------|--------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|---------------|--|
| Lansing School Debt                | 4.1000        |              | \$ 2,771        | \$ 2,897        | \$ 3,026        | \$ 3,157        | \$ 3,291        | \$ 3,428        | \$ 3,567        | \$ 3,709        | \$ 3,854        | \$ 240        |  |
| Public Safety                      | 3.5000        |              | \$ 2,365        | \$ 2,473        | \$ 2,583        | \$ 2,695        | \$ 2,809        | \$ 2,926        | \$ 3,045        | \$ 3,166        | \$ 3,290        | \$ 205        |  |
| Storm Drain                        | 0.2600        |              | \$ 176          | \$ 184          | \$ 192          | \$ 200          | \$ 209          | \$ 217          | \$ 226          | \$ 235          | \$ 244          | \$ 15         |  |
| <b>Total Non-Capturable Taxes:</b> | <b>7.8600</b> |              | <b>\$ 5,312</b> | <b>\$ 5,554</b> | <b>\$ 5,801</b> | <b>\$ 6,052</b> | <b>\$ 6,309</b> | <b>\$ 6,571</b> | <b>\$ 6,838</b> | <b>\$ 7,111</b> | <b>\$ 7,389</b> | <b>\$ 460</b> |  |

|                   |                   |             |
|-------------------|-------------------|-------------|
| \$ 55,535         | \$ 55,535         | \$ -        |
| \$ 47,408         | \$ 47,408         | \$ -        |
| \$ 3,522          | \$ 3,522          | \$ -        |
| <b>\$ 106,464</b> | <b>\$ 106,464</b> | <b>\$ -</b> |

|                     |                   |                   |
|---------------------|-------------------|-------------------|
| <b>\$ 1,084,201</b> | <b>\$ 106,464</b> | <b>\$ 977,736</b> |
|---------------------|-------------------|-------------------|

**Table 3**  
**Tax Increment Revenue Reimbursement Allocation Table**  
**416 N. Cedar Street**  
**Lansing, MI**

| Developer/City Projected Reimbursement | Proportionality | School & Local Taxes | Local-Only Taxes | Total             |
|--|-----------------|----------------------|------------------|-------------------|
| State                                  | 31.8%           | \$ 276,967           | \$ -             | \$ 276,967        |
| Local                                  | 68.2%           | \$ 589,120           | \$ 5,000         | \$ 594,120        |
| <b>TOTAL</b>                           |                 | <b>\$ 866,088</b>    | <b>\$ 5,000</b>  | <b>\$ 871,088</b> |
| EGLE                                   | 3.1%            | \$ 26,779            |                  |                   |
| MSF                                    | 96.9%           | \$ 839,308           |                  |                   |

|                                |           |
|--------------------------------|-----------|
| <b>Total Years of Capture:</b> | <b>23</b> |
|--------------------------------|-----------|

| Administrative Fees & Loan Funds* |           |
|-----------------------------------|-----------|
| State Brownfield Revolving Fund   | \$ 40,635 |
| BRA Administrative Fees/LBRF      | \$ 66,013 |

\* During the life of the Plan

| Calendar Year | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 |
|---------------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Plan Year     | 2    | 3    | 4    | 5    | 6    | 7    | 8    | 9    | 10   | 11   | 12   | 13   | 14   |
| Capture Year  | 1    | 2    | 3    | 4    | 5    | 6    | 7    | 8    | 9    | 10   | 11   | 12   | 13   |

| Available Tax Increment Revenue (TIR)  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Total State Tax Capture Available  | \$ 7,653         | \$ 8,211         | \$ 8,781         | \$ 9,361         | \$ 9,953         | \$ 10,558        | \$ 11,174        | \$ 11,802        | \$ 12,443        | \$ 13,097        | \$ 13,764        | \$ 14,444        | \$ 15,138        |
| Capture for State Brownfield Revolving Fund (3 mills of SET) (25-Yrs)        | \$ 979           | \$ 1,051         | \$ 1,123         | \$ 1,198         | \$ 1,273         | \$ 1,351         | \$ 1,430         | \$ 1,510         | \$ 1,592         | \$ 1,676         | \$ 1,761         | \$ 1,848         | \$ 1,937         |
| State TIR Available for Reimbursement to Developer                           | \$ 6,674         | \$ 7,161         | \$ 7,657         | \$ 8,164         | \$ 8,680         | \$ 9,207         | \$ 9,744         | \$ 10,292        | \$ 10,851        | \$ 11,421        | \$ 12,003        | \$ 12,596        | \$ 13,201        |
| Total Local Tax Capture Available  | \$ 15,907        | \$ 17,067        | \$ 18,250        | \$ 19,457        | \$ 20,688        | \$ 21,944        | \$ 23,224        | \$ 24,531        | \$ 25,863        | \$ 27,222        | \$ 28,608        | \$ 30,022        | \$ 31,464        |
| Capture for BRA Administrative Fees and/or LBRF (10% of available local TIR) | \$ 1,591         | \$ 1,707         | \$ 1,825         | \$ 1,946         | \$ 2,069         | \$ 2,194         | \$ 2,322         | \$ 2,453         | \$ 2,586         | \$ 2,722         | \$ 2,861         | \$ 3,002         | \$ 3,146         |
| Local TIR Available for Reimbursement to Developer                           | \$ 14,317        | \$ 15,361        | \$ 16,425        | \$ 17,512        | \$ 18,619        | \$ 19,749        | \$ 20,902        | \$ 22,078        | \$ 23,277        | \$ 24,500        | \$ 25,747        | \$ 27,020        | \$ 28,318        |
| <b>Total State &amp; Local TIR Available for Reimbursement to Developer</b>  | <b>\$ 20,991</b> | <b>\$ 22,521</b> | <b>\$ 24,083</b> | <b>\$ 25,675</b> | <b>\$ 27,299</b> | <b>\$ 28,956</b> | <b>\$ 30,646</b> | <b>\$ 32,370</b> | <b>\$ 34,128</b> | <b>\$ 35,921</b> | <b>\$ 37,750</b> | <b>\$ 39,616</b> | <b>\$ 41,519</b> |

| DEVELOPER                                   | Beginning Balance | 2027             | 2028             | 2029             | 2030             | 2031             | 2032             | 2033             | 2034             | 2035             | 2036             | 2037             | 2038             | 2039             |
|---|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|   | \$ 871,088        | \$ 850,097       | \$ 827,575       | \$ 803,493       | \$ 777,818       | \$ 750,518       | \$ 721,562       | \$ 690,916       | \$ 658,547       | \$ 624,419       | \$ 588,498       | \$ 550,747       | \$ 511,131       | \$ 469,612       |
| MSF Eligible Activities                     | \$ 839,308        | \$ 823,812       | \$ 801,987       | \$ 778,649       | \$ 753,768       | \$ 727,313       | \$ 699,252       | \$ 669,553       | \$ 638,185       | \$ 605,112       | \$ 570,302       | \$ 533,719       | \$ 495,327       | \$ 455,092       |
| State Tax Reimbursement                     | \$ 268,404        | \$ 6,468         | \$ 6,939         | \$ 7,420         | \$ 7,911         | \$ 8,412         | \$ 8,922         | \$ 9,443         | \$ 9,974         | \$ 10,516        | \$ 11,068        | \$ 11,632        | \$ 12,207        | \$ 12,793        |
| Local Tax Reimbursement                     | \$ 570,905        | \$ 9,029         | \$ 14,886        | \$ 15,918        | \$ 16,970        | \$ 18,044        | \$ 19,139        | \$ 20,256        | \$ 21,395        | \$ 22,557        | \$ 23,742        | \$ 24,951        | \$ 26,184        | \$ 27,442        |
| EGLE Eligible Activities                    | \$ 26,779         | \$ 26,285        | \$ 25,588        | \$ 24,844        | \$ 24,050        | \$ 23,206        | \$ 22,310        | \$ 21,363        | \$ 20,362        | \$ 19,307        | \$ 18,196        | \$ 17,029        | \$ 15,804        | \$ 14,520        |
| State Tax Reimbursement                     | \$ 8,564          | \$ 206           | \$ 221           | \$ 237           | \$ 252           | \$ 268           | \$ 285           | \$ 301           | \$ 318           | \$ 336           | \$ 353           | \$ 371           | \$ 389           | \$ 408           |
| Local Tax Reimbursement                     | \$ 18,215         | \$ 288           | \$ 475           | \$ 508           | \$ 541           | \$ 576           | \$ 611           | \$ 646           | \$ 683           | \$ 720           | \$ 758           | \$ 796           | \$ 835           | \$ 876           |
| LOCAL-ONLY Activities                       | \$ 5,000          | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             |
| Local-Only Tax Reimbursement                | \$ -              | \$ 5,000         | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             |
| <b>TOTAL ANNUAL DEVELOPER REIMBURSEMENT</b> |                   | <b>\$ 20,991</b> | <b>\$ 22,521</b> | <b>\$ 24,083</b> | <b>\$ 25,675</b> | <b>\$ 27,299</b> | <b>\$ 28,956</b> | <b>\$ 30,646</b> | <b>\$ 32,370</b> | <b>\$ 34,128</b> | <b>\$ 35,921</b> | <b>\$ 37,750</b> | <b>\$ 39,616</b> | <b>\$ 41,519</b> |

**Table 3**  
**Tax Increment Revenue Reimbursement Allocation Table**  
**416 N. Cedar Street**  
**Lansing, MI**

|  | 2040             | 2041             | 2042             | 2043             | 2044             | 2045             | 2046             | 2047             | 2048             | 2049            | TOTALS            |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-----------------|-------------------|
|  | 15               | 16               | 17               | 18               | 19               | 20               | 21               | 22               | 23               | 24              |                   |
|  | 14               | 15               | 16               | 17               | 18               | 19               | 20               | 21               | 22               | 23              |                   |
| <b>Available Tax Increment Revenue (TIR)</b>                                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |                 |                   |
| Total State Tax Capture Available  | \$ 15,846        | \$ 16,568        | \$ 17,304        | \$ 18,055        | \$ 18,821        | \$ 19,603        | \$ 20,400        | \$ 21,213        | \$ 22,042        | \$ 1,372        |                   |
| Capture for State Brownfield Revolving Fund (3 mills of SET) (25-Yrs)        | \$ 2,027         | \$ 2,120         | \$ 2,214         | \$ 2,310         | \$ 2,408         | \$ 2,508         | \$ 2,610         | \$ 2,714         | \$ 2,820         | \$ 176          | \$ 40,635         |
| State TIR Available for Reimbursement to Developer                           | \$ 13,818        | \$ 14,448        | \$ 15,090        | \$ 15,745        | \$ 16,413        | \$ 17,095        | \$ 17,790        | \$ 18,499        | \$ 19,222        | \$ 1,196        |                   |
| Total Local Tax Capture Available  | \$ 32,935        | \$ 34,436        | \$ 35,966        | \$ 37,527        | \$ 39,120        | \$ 40,744        | \$ 42,401        | \$ 44,090        | \$ 45,814        | \$ 2,851        |                   |
| Capture for BRA Administrative Fees and/or LBRF (10% of available local TIR) | \$ 3,294         | \$ 3,444         | \$ 3,597         | \$ 3,753         | \$ 3,912         | \$ 4,074         | \$ 4,240         | \$ 4,409         | \$ 4,581         | \$ 285          | \$ 66,013         |
| Local TIR Available for Reimbursement to Developer                           | \$ 29,642        | \$ 30,992        | \$ 32,370        | \$ 33,775        | \$ 35,208        | \$ 36,670        | \$ 38,161        | \$ 39,681        | \$ 41,233        | \$ 2,566        |                   |
| <b>Total State &amp; Local TIR Available for Reimbursement to Developer</b>  | <b>\$ 43,460</b> | <b>\$ 45,440</b> | <b>\$ 47,460</b> | <b>\$ 49,520</b> | <b>\$ 51,621</b> | <b>\$ 53,764</b> | <b>\$ 55,950</b> | <b>\$ 58,180</b> | <b>\$ 60,454</b> | <b>\$ 3,762</b> |                   |
| <b>DEVELOPER</b>   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                 |                   |
|  | \$ 426,152       | \$ 380,712       | \$ 333,252       | \$ 283,732       | \$ 232,111       | \$ 178,347       | \$ 122,397       | \$ 64,217        | \$ 3,762         | \$ -            |                   |
| MSF Eligible Activities  | \$ 412,975       | \$ 368,940       | \$ 322,948       | \$ 274,959       | \$ 224,934       | \$ 172,832       | \$ 118,612       | \$ 62,231        | \$ 3,646         | \$ 0            |                   |
| State Tax Reimbursement  | \$ 13,391        | \$ 14,001        | \$ 14,624        | \$ 15,258        | \$ 15,906        | \$ 16,566        | \$ 17,240        | \$ 17,927        | \$ 18,627        | \$ 1,159        | \$ 268,404        |
| Local Tax Reimbursement  | \$ 28,725        | \$ 30,034        | \$ 31,369        | \$ 32,730        | \$ 34,119        | \$ 35,536        | \$ 36,981        | \$ 38,454        | \$ 39,958        | \$ 2,487        | \$ 570,905        |
| EGLE Eligible Activities   | \$ 13,176        | \$ 11,771        | \$ 10,304        | \$ 8,773         | \$ 7,177         | \$ 5,514         | \$ 3,784         | \$ 1,986         | \$ 116           | \$ (0)          |                   |
| State Tax Reimbursement  | \$ 427           | \$ 447           | \$ 467           | \$ 487           | \$ 507           | \$ 529           | \$ 550           | \$ 572           | \$ 594           | \$ 37           | \$ 8,564          |
| Local Tax Reimbursement  | \$ 917           | \$ 958           | \$ 1,001         | \$ 1,044         | \$ 1,089         | \$ 1,134         | \$ 1,180         | \$ 1,227         | \$ 1,275         | \$ 79           | \$ 18,215         |
| LOCAL-ONLY Activities  | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -            |                   |
| Local-Only Tax Reimbursement   | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -            | \$ 5,000          |
| <b>TOTAL ANNUAL DEVELOPER REIMBURSEMENT</b>                                  | <b>\$ 43,460</b> | <b>\$ 45,440</b> | <b>\$ 47,460</b> | <b>\$ 49,520</b> | <b>\$ 51,621</b> | <b>\$ 53,764</b> | <b>\$ 55,950</b> | <b>\$ 58,180</b> | <b>\$ 60,454</b> | <b>\$ 3,762</b> | <b>\$ 871,088</b> |
|  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                 | <b>\$ 977,736</b> |

**ATTACHMENT A**

**Parcel Records**

# 416 N CEDAR ST

LANSING, MI 48912  
 Parcel #33-01-01-16-228-093  
 Customer Name: 416 N CEDAR LLC



## Owner and Taxpayer Information

|       |   |
|-------|---|
| Owner | 416 N CEDAR LLC<br>330 MARSHALL ST<br>LANSING, MI 48912 |
|-------|---|

|          |                       |
|----------|-----------------------|
| Taxpayer | SEE OWNER INFORMATION |
|----------|-----------------------|

## General Information for Tax Year 2026

|                     |                            |
|---------------------|----------------------------|
| Property Class      | 201 COMMERCIAL-IMPROVED    |
| School District     | LANSING PUBLIC SCHOOL DIST |
| MAP #               | AP-0033 -0020              |
| User Number Index   | <i>Not Available</i>       |
| User Alpha 1        | <i>Not Available</i>       |
| User Alpha 3        | <i>Not Available</i>       |
| Historical District | <i>Not Available</i>       |
| User Alpha 2        | <i>Not Available</i>       |

|                          |                             |
|--------------------------|-----------------------------|
| Unit                     | 01 CITY OF LANSING - INGHAM |
| Assessed Value           | \$863,600                   |
| Taxable Value            | \$863,600                   |
| State Equalized Value    | \$863,600                   |
| Date of Last Name Change | 10/24/2025                  |
| Notes                    | <i>Not Available</i>        |
| Census Block Group       | <i>Not Available</i>        |
| Exemption                | <i>No Data to Display</i>   |

## Principal Residence Exemption Information

|                |            |
|----------------|------------|
| Effective Date | 12/30/1997 |
|----------------|------------|

|                               |          |         |
|-------------------------------|----------|---------|
| Principal Residence Exemption | June 1st | Final   |
| 2026                          | 0.0000%  | 0.0000% |

## Previous Year Information

| Year | MBOR Assessed | Final SEV | Final Taxable |
|------|---------------|-----------|---------------|
| 2025 | \$0           | \$0       | \$0           |
| 2024 | \$0           | \$0       | \$0           |
| 2023 | \$0           | \$0       | \$0           |

## Land Information

|                         |                                     |
|-------------------------|-------------------------------------|
| Zoning Code             | DT-2                                |
| Land Value              | \$213,600                           |
| Renaissance Zone        | No                                  |
| ECF Neighborhood        | O200-OFFICES-ALL NORTH/NORTHWEST/NO |
| Lot Dimensions/Comments | 110.37X82.5, 181.5X214.5            |

How can I help you today?

|                   |          |
|-------------------|----------|
| Total Acres       | 1.103    |
| Land Improvements | \$17,355 |

|                  |                           |                                     |
|------------------|---------------------------|-------------------------------------|
| Renaissance Zone | <i>No Data to Display</i> | <input checked="" type="checkbox"/> |
| Expiration Date  | <i>No Data to Display</i> |                                     |
| Mortgage Code    | <i>No Data to Display</i> |                                     |

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|                              |    |                         |                        |
|------------------------------|----|-------------------------|------------------------|
| Neighborhood Enterprise Zone | No |                         |                        |
| Lot(s)                       |    | Frontage                | Depth                  |
| No lots found.               |    |                         |                        |
|                              |    | Total Frontage: 0.00 ft | Average Depth: 0.00 ft |

## Legal Description

LOTS 10 THRU 15 INCL & E 110.37 FT LOT 16 ASSESSORS PLAT NO 33

## Sale History

| Sale Date  | Sale Price     | Instrument | Grantor             | Grantee             | Terms of Sale   | Liber/Page  |
|------------|----------------|------------|---------------------|---------------------|-----------------|-------------|
| 10/01/2025 | \$1,100,000.00 | WD         | TELAMON CORPORATION | 416 N CEDAR LLC     | 03-ARM'S LENGTH | 2025-027360 |
| 05/11/2012 | \$1,050,000.00 | WD         | MICRO INVESTMENT CO | TELAMON CORPORATION | 03-ARM'S LENGTH | 2012 022708 |

## Building Information - 15463 sq ft Office Buildings (Commercial)

|            |                  |
|------------|------------------|
| Floor Area | 15,463 sq ft     |
| Occupancy  | Office Buildings |

|                       |                      |
|-----------------------|----------------------|
| Estimated TCV         | <i>Not Available</i> |
| Class                 | C                    |
| Stories Above Ground  | 2                    |
| Basement Wall Height  | <i>Not Available</i> |
| Year Built            | 1988                 |
| Percent Complete      | 0%                   |
| Physical Percent Good | 48%                  |
| Economic Percent Good | 95%                  |

|                         |                           |
|-------------------------|---------------------------|
| Average Story Height    | 12 ft                     |
| Identical Units         | <i>Not Available</i>      |
| Year Remodeled          | 1991                      |
| Heat                    | Package Heating & Cooling |
| Functional Percent Good | 90%                       |
| Effective Age           | 36 yrs                    |

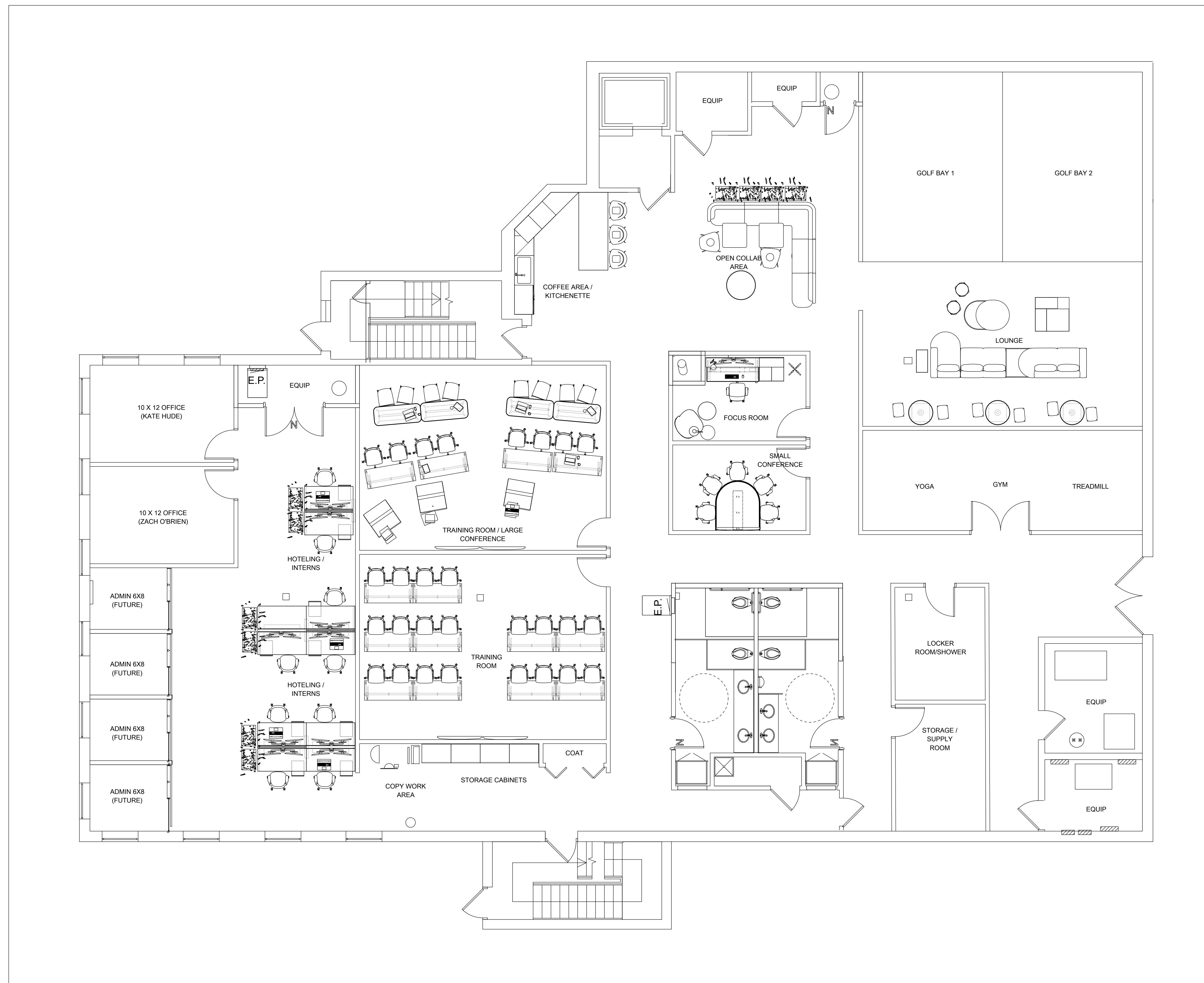
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**ATTACHMENT B**

**Site Plans**



FLOOR PLAN  
SCALE: 3/16" = 1'-0"

NCIDQ SEAL:

GENERAL NOTES:  
NOT FOR CONSTRUCTION  
ALL STRUCTURAL, MECHANICAL & ELECTRICAL ENGINEERING IS THE RESPONSIBILITY OF OTHERS.  
ALL FURNITURE & DESIGN DRAWINGS ARE IN CONFIDENCE & DISSEMINATION MAY NOT BE MADE WITHOUT PRIOR WRITTEN CONSENT OF NBS. ALL COMMON LAW RIGHTS OF COPYRIGHT AND OTHERWISE ARE HEREBY SPECIFICALLY RESERVED.  
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IF NBS DID NOT DESIGN THIS PROJECT, NBS DOES NOT ASSUME RESPONSIBILITY FOR THE DESIGN, SPECIFICATION OR PARTS OR APPLICATION OF PRODUCTS INCLUDED IN THIS BID. NBS HAS ONLY RESPONDED TO THE PRICING REQUEST FOR THE

APPROVED BY: \_\_\_\_\_ DATE: \_\_\_\_\_

APPROVED  APPROVED AS NOTED

02/24/26 PRELIMINARY

OWNER:  
**KELLY CAWTHORNE**

PROJECT:  
**LANSING BUILDING**

LANSING, MI

PROJECT FOLDER: 252175

HEDBERG ORDER #: TBD

ACCOUNT MANAGER: M. RIASHI

DESIGNER: L. PATTITONI

PROJECT MANAGER: F. KREN

DRAWING:  
**GARDEN LEVEL PLAN**

DRAWING NUMBER:

**ID-0.1**

**Preliminary**

c:\clients\interiors\Commercial Interiors\Business K - KELLY CAWTHORNE\_252175\_ID RELOCATION

NCIDQ SEAL:

GENERAL NOTES:  
NOT FOR CONSTRUCTION  
ALL STRUCTURAL, MECHANICAL & ELECTRICAL ENGINEERING IS THE RESPONSIBILITY OF OTHERS.  
ALL FURNITURE & DESIGN DRAWINGS ARE IN CONFIDENCE & DISSEMINATION MAY NOT BE MADE WITHOUT PRIOR WRITTEN CONSENT OF NBS. ALL COMMON LAW RIGHTS OF COPYRIGHT AND OTHERWISE ARE HEREBY SPECIFICALLY RESERVED.  
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APPROVED BY: DATE:

APPROVED  APPROVED AS NOTED

02/24/26 PRELIMINARY

OWNER:  
**KELLY CAWTHORNE**

PROJECT:  
**LANSING BUILDING**

LANSING, MI

PROJECT FOLDER: 252175

HEDBERG ORDER #: TBD

ACCOUNT MANAGER: M. RIASHI

DESIGNER: L. PATTITONI

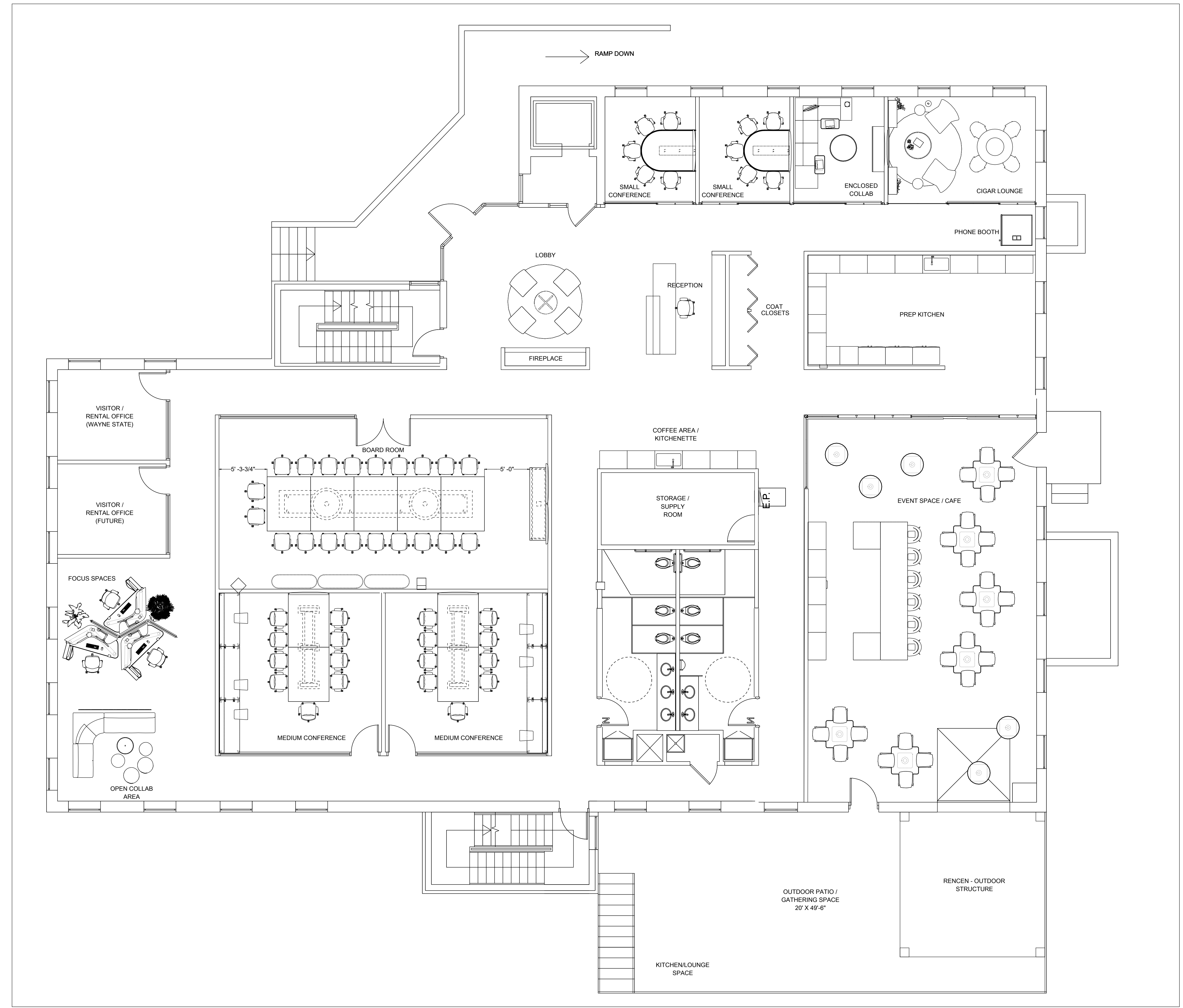
PROJECT MANAGER: F. KREN

DRAWING:

# 1ST FLOOR PLAN

DRAWING NUMBER:

# ID-1.1



FLOOR PLAN  
SCALE: 3/16" = 1'-0"

NCIDQ SEAL:

GENERAL NOTES:  
NOT FOR CONSTRUCTION  
ALL STRUCTURAL, MECHANICAL & ELECTRICAL ENGINEERING IS THE RESPONSIBILITY OF OTHERS.  
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APPROVED BY: DATE:

APPROVED  APPROVED AS NOTED

02/24/26 PRELIMINARY

OWNER:  
**KELLY CAWTHORNE**

PROJECT:  
**LANSING BUILDING**

LANSING, MI

PROJECT FOLDER: 252175

HEDBERG ORDER #: TBD

ACCOUNT MANAGER: M. RIASHI

DESIGNER: L. PATTITONI

PROJECT MANAGER: F. KREN

DRAWING:

# 2ND FLOOR PLAN

DRAWING NUMBER:

# ID-2.1

FLOOR PLAN  
SCALE: 3/16" = 1'-0"



**Preliminary**



**GILLESPIE  
GROUP**



**STUDIO**intrigue  
ARCHITECTS

**ARTISTIC REPRESENTATION**  
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PROJECT #:23.176  
DATE: 07/16/25

513 E. SHIAWASSEE- GATEWAY



**GILLESPIE  
GROUP**



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PROJECT #:23.176  
DATE: 07/16/25

513 E. SHIAWASSEE- GATEWAY



PROJECT #:23.176  
DATE: 07/16/25

416 N. CEDAR



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PROJECT #: 23.176  
DATE: 07/16/25

416 N. CEDAR



**GILLESPIE**  
*GROUP*



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PROJECT #:23.176  
DATE: 07/16/25

416 N. CEDAR

**ATTACHMENT C**

**Functional Obsolescence Determination**



Andy Schor, Mayor

**CITY ASSESSING OFFICE**

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

March 19, 2025

Lansing Economic Development Corp

Re: Functional Obsolescence Determination  
416 N. Cedar St  
33-01-01-16-228-093



This two-story garden style office building was originally constructed in 1988 as an office building with multiple tenant units, containing 15,463 above ground square feet. This building also includes a finished basement containing 7,731 square feet. This basement is considered rentable area for the building resulting in a total of 23,194 square feet of rentable area.

Upon inspection of the building, it was determined that the current layout is functionally obsolete due to the many partition walls that disrupt the flow and use of the space. These demising walls must be removed to accommodate the current market participants and potential tenants for this use. Further, due to the garden style of the building, the main entrance is elevated, and stairs are required to access the main door. There is a handicap ramp, which may not meet the current standards of the ADA laws for rise and run. This ramp would need to be reconfigured to meet these standards. The building does contain a small passenger elevator that appears to be working. It should be noted that there is no freight elevator in the building and the passenger elevator would not be adequate for this purpose. Further, the current bathrooms do not meet the ADA standard as well and will need to be reconfigured prior to lease up.

At the rear of the building, there are two loading docks, with one containing a roll up style door. This is not typical for an office building and would be considered a super adequacy functional obsolescence. Upon inspection of the roll up door, it is in need of repair and needs to be weather sealed.

The building contains multiple types of HVAC systems. There is a hot water heating system and multiple forced air systems within the building. These multiple systems are outdated and inefficient and replacement would be necessary to meet the demand of the market participants. Further inspection revealed water damage from the roof leaking and it was indicated that the roof is at the end of its life and in need of replacement. Also, the lower level or basement showed signs of water damage. This may be due to the age of the windows or grade of the ground surrounding the building. This issue needs to be addressed prior to any tenant occupancy.

Based on all of the repairs or replacements of mechanical systems, roof system, dock door and needed reconfiguration of the interior and bathrooms a functional obsolescence is present due to the fact that the cost to cure exceeds the potential value of the property.



Jennifer Czeiszperger, MMAO  
City Assessor's Office

**LANSING BROWNFIELD REDEVELOPMENT AUTHORITY**  
**Resolution Approving LBRA Policy Amendments**

At a regular meeting of the Board of Directors of the Lansing Brownfield Redevelopment Authority (LBRA) held on Friday, July 10, 2026, at 8:30 a.m., pursuant to notice duly given:

PRESENT: MEMBERS:

ABSENT: MEMBERS:

The following preamble and resolutions were offered by:

MEMBER: , seconded by:

MEMBER:

WHEREAS, the Lansing Brownfield Redevelopment Authority (LBRA) Board approved the LBRA Policy Guidelines for Brownfield Plans on July 11, 2025; and

WHEREAS, the Lansing Economic Development Corporation (Lansing EDC) staff reviewed the use tax increment financing for projects in the City of Lansing under the policy guidelines approved in 2025 and the administrative costs associated with the program and determined the need to make changes to the fee structure and to clarify the use of the Local Brownfield Revolving Fund (LBRF); and

WHEREAS, Lansing EDC staff met with members of the Site and Incentive Committee to propose changes to the fee schedule and to discuss the addition of two policy addendums that direct the use of the LBRF for site assessment cost sharing and accelerated reimbursement loans; and

WHEREAS, Lansing EDC staff has incorporated feedback from the Site and Incentive Committee into the fee schedule and both policy addendums and believes these revisions will better achieve the economic development goals of the LBRA, Lansing EDC, and the City of Lansing; and

WHEREAS, the Site and Incentive Committee recommends approval of the revisions to the fee schedule and the addition of two policy addendums by the LBRA Board.

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

1. The LBRA Board approves the following addendums to the LBRA Policy Guidelines for Brownfield Plans:
  - a. FY2027 Brownfield Program Fee Schedule, effective October 1, 2026.
  - b. Site Assessment Cost Sharing Policy, effective July 10, 2026.
  - c. Accelerated Reimbursement Loan Policy, effective July 10, 2026.
2. The LBRA Board directs Lansing EDC staff to develop and implement all forms and incorporate all references into the LBRA Policy Guidelines necessary for the effective implementation of the above-mentioned addendums.

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

YEAS: ()

NAYS: ()

ABSTENTIONS: ()

ABSENT: ()

PREAMBLE AND RESOLUTIONS DECLARED ADOPTED.

STATE OF MICHIGAN        )  
   ) ss.  
 COUNTY OF INGHAM        )

I hereby certify that the foregoing is a true and a complete copy of a preamble and resolutions adopted at a regular meeting of the Economic Development Corporation of the City of Lansing held on the 10<sup>th</sup> day of July 2026, and said preamble and resolutions are on file in the office of the Economic Development Corporation of the City of Lansing and are available to the public. Public notice of the meeting was given pursuant to and in compliance with Act No. 267, Public Acts of Michigan 1976, including in the case of a special or re-scheduled meeting, notice by publication or posting of at least eighteen (18) hours prior to the time set for the meeting. In addition, the meeting was held in full compliance with the Board’s Bylaws.

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

---

Shelley Davis Boyd, Chair  
 LBRA Board of Directors



## **Brownfield Program Fee Schedule**

The following fees are effective October 1, 2026. Any future modifications will be posted on the Lansing EDC's website. All fees are non-refundable.

### **Application Fees**

- a. \$5,000 application fee will be invoiced at the time of application. Payment is due prior to the Lansing Brownfield Redevelopment Authority (LBRA) meeting.
- b. An additional 0.5% Processing Fee\* is due at the time that the Act 381 Work Plan is transmitted to the state agency. The minimum processing fee is \$1,500 and the maximum processing fee is \$5,000.

### **Fees for Assignments**

If the developer requests an assignment of its rights and interest in the tax increment revenues generated by a project, the following fees will apply:

- a. \$1,200 if the assignment is to a lending institution (collateral assignment in connection with private financing).
- b. \$5,000 if the entire project is being assigned to a new entity.

### **Fees for Brownfield Plan Amendments**

- a. \$5,000 for an amendment to an existing agreement.

\*For example, the application fee for a project requesting tax increment financing to reimburse the developer for \$1,000,000 of eligible activity costs would include a \$5,000 application fee and a \$5,000 processing fee, for a total fee of \$10,000.



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

Environmental Assessment Cost Sharing Policy  
 Effective: **July 10, 2026**

**Purpose**

To establish guidelines for the Environmental Assessment Cost Sharing Program administered by the City of Lansing Brownfield Redevelopment Authority (LBRA) through the Local Brownfield Revolving Fund (LBRF). The LBRA is managed by the Lansing Economic Development Corporation (Lansing EDC).

**Background**

The LBRF is funded through tax increment revenues (TIR) generated by adopted brownfield plans. The LBRA uses LBRF funds to support brownfield redevelopment in the City of Lansing through two programs: Environmental Assessment Cost Sharing and Accelerated Reimbursement Loans. This policy governs the Environmental Assessment Cost Sharing Program.

**Policy**

1. **Objective**

The Environmental Assessment Cost Sharing Program is intended to reduce the financial barrier associated with conducting environmental site assessments on eligible properties within the City of Lansing, and to advance the City's brownfield redevelopment goals as outlined in the LBRA's brownfield policy.

2. **Eligibility**

To be eligible for cost sharing, the following requirements must be met:

- a. The property must be located within the City of Lansing.
- b. The applicant must demonstrate site control or the right of access to the property for the purpose of conducting the assessment. Acceptable documentation includes a deed, purchase agreement, option contract, or a signed access agreement from the property owner.
- c. The proposed activities must be an eligible environmental site assessment activity as described in Section 3.

3. **Eligible Activities**

Cost sharing may be applied to the following environmental site assessment activities:

- a. Phase I Environmental Site Assessment.

- b. Phase II Environmental Site Assessment, including soil, groundwater, soil vapor, and building material sampling and analysis.
- c. Baseline Environmental Assessment (BEA).
- d. Due Care Assessment.
- e. Other assessment activities pre-approved by the LBRA in writing prior to the work being performed.

All assessment work must be conducted by a qualified environmental professional. Completed assessment reports must be provided to the Lansing EDC and LBRA for the LBRA to issue final payment.

#### 4. Cost-Sharing Schedule

The LBRA will share the cost for environmental assessments according to the following schedule. If more than one category applies, the LBRA will cost share at the highest applicable rate.

| Project Category                | LBRA Share | Applicant Share |
|---------------------------------|------------|-----------------|
| Standard                        | 25%        | 75%             |
| Targeted Redevelopment Area     | 50%        | 50%             |
| Emerging Developer              | 100%       | 0%              |
| City and Public Agency Property | 100%       | 0%              |

The cost-sharing categories are defined as follows:

- a. **Standard.** The standard rate of 25% applies to all eligible projects that do not qualify for a higher cost-sharing category under items b through d of this section.
- b. **Targeted Redevelopment Area.** A Targeted Redevelopment Area is a geographic district formally designated by the LBRA Board of Directors as a priority area for brownfield redevelopment cost sharing. The current list of designated Targeted Redevelopment Areas is maintained by the Lansing EDC.
- c. **Emerging Developer.** Emerging Developer means an individual, partnership, or entity that is in the early stages of establishing a real estate development practice and demonstrates limited prior experience in independently completing development projects of similar scale and complexity. The Lansing EDC will determine if an applicant is considered an Emerging Developer for the purposes of this program.
- d. **City and Public Agency Property.** The 100% cost-sharing rate applies to property owned by a qualifying public agency at the time the application is submitted. Qualifying public agencies include: the City of Lansing; the Ingham County Land Bank; the State of Michigan; Lansing Public Schools; Capital Area Transportation Authority; and Lansing Board of Water and Light. The LBRA Board may add or remove agencies from this list by resolution.

## 5. Approval Authority and Maximum Assistance

The LBRA Authorized Representative (Lansing EDC CEO) is authorized to approve cost-sharing awards of up to \$30,000 per applicant per site without Board approval. Awards exceeding \$30,000 per applicant per site require approval by the LBRA Board of Directors. The \$30,000 threshold applies to the total LBRA cost-sharing commitment for a given property for each applicant but does not include any prior cost-sharing awards on the same site for different applicants. The threshold does not apply to sites owned by the City of Lansing. The Authorized Representative may refer any application to the Board at their discretion, regardless of award amount. If a scope expansion after initial approval would cause the total LBRA commitment to exceed \$30,000, Board approval must be obtained before authorizing the expanded scope.

## 6. Process

The following steps describe the process from application through payment. The Lansing EDC staff will provide a written response within 5 business days of receiving a request for cost sharing.

- a. The applicant's environmental consultant submits a completed Preliminary Brownfield Assessment Site Information Form to the Lansing EDC.
- b. The Lansing EDC reviews the form to confirm the property is located within the City of Lansing, that site control or access has been secured, and that the proposed activities are eligible. The Lansing EDC confirms whether the property qualifies for a cost-sharing category above the standard rate.
- c. The Lansing EDC provides a written response indicating whether the LBRA will support cost sharing and, if so, the applicable cost-sharing percentage. This confirmation is subject to fund availability at the time of payment and does not obligate the LBRA or Lansing EDC to provide any further financial assistance for the subject property.
- d. The environmental consultant prepares a contract for assessment services, naming the LBRA as the paying party for its share of the costs. The contract must reflect the approved scope and cost-sharing percentage.
- e. The Lansing EDC reviews the contract for consistency with the approved scope of work and the cost sharing percentage. The Authorized Representative executes the contract for awards within their approval authority. Awards requiring Board approval are presented at the next scheduled Board meeting before execution.
- f. A fully executed copy of the contract is provided to the applicant and the environmental consultant. The consultant may begin assessment activities upon receipt of the executed contract.
- g. The environmental consultant performs the approved assessment activities and prepares the required report(s) in accordance with applicable standards and the contract scope.
- h. Upon completion, the consultant submits the final assessment report(s) and an invoice to the LBRA for the LBRA's share of the costs.

- i. The Lansing EDC reviews the submitted reports and invoice to confirm that the contracted scope was completed and that all deliverables have been received.
- j. The LBRA issues payment to the environmental consultant for the approved cost-sharing amount.

#### 7. Brownfield Plan Requirement

If the LBRA provides cost-sharing funding for a site assessment, the costs funded by the LBRA must be included as an eligible expense in a brownfield plan if a plan is subsequently adopted for the property. The applicant is responsible for ensuring that LBRA-funded assessment costs are properly reflected in any brownfield plan submission.

#### 8. Policy Exemptions

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

DRAFT



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

Accelerated Reimbursement Loan Policy  
 Effective: **July 10, 2026**

### **Purpose**

To establish guidelines for the use of the Lansing Brownfield Redevelopment Authority's (LBRA) Local Brownfield Revolving Fund (LBRF) to provide accelerated reimbursement loans. The LBRA is managed by the Lansing Economic Development Corporation (Lansing EDC).

### **Background**

A Local Brownfield Revolving Fund (LBRF), under management by the LBRA, has been established in accordance with Public Act 381 of 1996, MCL 125.265 *et seq.*, (the "Act"). The LBRF funds accumulate from adopted LBRA brownfield plans. The purpose of the LBRF is to assist in cost-sharing for due diligence site assessment and to provide gap financing through accelerated reimbursement loans. This policy guides the administration of LBRA's Local Brownfield Revolving Fund to provide accelerated reimbursement loans (ARL).

### **Policy**

#### 1. Objective

The LBRA wishes to use LBRF funds to support the redevelopment of brownfield sites in the city of Lansing that meet the goals of the brownfield program outlined in the LBRA's brownfield policy. The LBRA will generally use the LBRF to support projects along commercial corridors, in the principal shopping district, or other targeted redevelopment area; projects led by emerging developers; and projects that remediate environmental contamination. Additionally, the LBRF will be managed in a way that LBRF funded projects continue to generate adequate revenue to sustain the LBRF program long-term.

#### 2. ARL Priorities

Funds for accelerated reimbursement loans are limited and will be prioritized for projects that demonstrate both a need for the ARL and meet one of the following criteria:

- a. Projects proposed by an emerging developer.
- b. Projects located within the Principal Shopping District, the boundaries of the Tax Increment Financing Authority, a Corridor Improvement Authority, or a Targeted Redevelopment Area.

### 3. Eligible Uses of Accelerated Reimbursement Loan

Accelerated reimbursement loans may be used to pay for eligible activities as defined by the Act and as approved by the LBRA Board of Directors and the reviewing state agency. Funding requests for privately-owned parking structures or surface parking will not be considered.

### 4. ARL Request Submission and Review Fee

Applicants must submit a request to the Lansing EDC Site and Incentive Committee (Committee) for consideration of an accelerated reimbursement loan. The request form will be available on the Lansing EDC's website and must include, at a minimum:

- a. ARL amount
- b. Repayment terms
- c. Sources/uses, including use of ARL funds
- d. Why the ARL is requested

Upon receipt of the ARL request and all requested documents, the Lansing EDC will invoice the applicant for accelerated reimbursement loan review fees. The invoice must be paid prior to the Committee's consideration of the request. All fees are levied according to an annually approved fee schedule posted on the Lansing EDC's website.

### 5. ARL Request Review and Committee Recommendation

Accelerated reimbursement loan requests must be reviewed by the Committee. The Committee will make a recommendation to the full LBRA Board of Directors to approve or deny the ARL request. The Committee will make a recommendation based on the following:

- a. If the estimated future taxable value has been reviewed by the city assessor.
- b. The reasonableness of the ARL request.
- c. The capital stack for the project and the extent to which the ARL is "last in."
- d. The impact the ARL request has on the overall tax increment financing request.
- e. The impact the ARL request has on the project's feasibility, construction timeline, and/or proposed amenities.
- f. Other pertinent factors identified by the LBRA or Lansing EDC.

### 6. Final Approval by LBRA Board of Directors

The LBRA Board of Directors is responsible for final decisions regarding accelerated reimbursement loans and will consider requests reviewed by the Committee at a regularly scheduled board meeting.

Prior to LBRA Board consideration, Lansing EDC staff must confirm the estimated future taxable value with the city assessor and ensure the estimate is reasonable.

## 7. Terms

Accelerated reimbursement loans are repaid by tax increment revenues realized from the project receiving the loan. The terms of each loan will be incorporated into a project's accelerated reimbursement loan agreement and reimbursement agreement and will be negotiated on a case-by-case basis and are reviewed by the Committee in general conformance with the following guidelines:

- a. The LBRA will use future tax increment revenues captured to pay down the ARL balance, after the pass-through and payments for administrative fees and LBRF deposits per the reimbursement agreement.
- b. The tax increment revenue payment will be applied annually in a fixed amount, amortized over the duration of the ARL term, generally not to exceed 15 years.
- c. The ARL balance will accrue interest at no more than 5% per annum, compounded annually. Accrual will begin when the first ARL funds are disbursed.

## 8. Fund Disbursement

The following conditions must be met prior to any ARL funds being provided:

- a. Developer submits to the Lansing EDC and LBRA proof of financing sufficient to complete the project.
- b. Approval of an Act 381 Work Plan by the applicable state agency.
- c. The LBRA must have approved the eligible activities for which the ARL funds will be used to reimbursement the developer in accordance with the reimbursement agreement.
- d. If required by the LBRA, the mortgage must have been executed and recorded as described in the accelerated reimbursement loan agreement.

## 9. Default

A default would occur where the annual tax increment revenue is insufficient to meet the scheduled annual debt service and the shortfall is not cured through alternative sources within the cure period.

Within 90 days of the identified shortfall, the borrower must provide a cash contribution/payment on the shortfall amount of the annualized payment.

Lansing EDC staff may recommend potential modifications to the ARL for consideration by the LBRA Board in order to cure future shortfalls in payments related to the increment or updated taxable values.

10. Policy Exemptions

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

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