Board of Directors Meeting

Friday, June 10, 2022 – 8:30 AM

Please Note Meeting Location

Allen Neighborhood Center

Allen Market Place Great Room

1611 E Kalamazoo St., Lansing, MI 48912

AGENDA

1. Call to Order/Roll Call

2. Welcome by Joan Nelson, Executive Director, Allen Neighborhood Center

3. Board Recognitions

4. Approval of LBRA Board Meeting Minutes – Friday, May 6, 2022

5. Update On Financials

6. NEOGEN Brownfield Plan #81 (ACTION)

7. Approval of FY2021/2022 LBRA Budget Amendment (ACTION)
   Attached Amended FY 2021/2022 LBRA Budget- Highlighted in Orange

8. Approval of FY2022/2023 LBRA Budget (ACTION)
   Attached Proposed FY 2022/2023 LBRA Budget- Highlighted in Blue

9. Update on PAC and RAP Application

10. Open Forum for LBRA Board Members

11. Other Business

12. Public Comment

13. Adjournment

Lansing Brownfield Redevelopment Authority (LBRA)

Board of Directors Meeting
Friday, May 6, 2022 – 8:30 AM
LEAP Office
1000 S. Washington Ave. Ste. 201
Lansing, MI 48910

MINUTES

Members Present:	Shelley Davis-Boyd, Tom Donaldson, Blake Johnson, Dr. Alane Laws-Barker, Calvin Jones, Jordan Sutton
Members Absent:	Brian McGrain (excused), Andrea Binoniemi (excused), Michael McKissic
Staff Present:	Karl Dorshimer, Kris Klein, Aurelius Christian
Guests:	Pete Kramer, Kramer Management Group Mayor Andy Schor, City of Lansing

Call to Order / Roll Call
Vice-Chair Davis-Boyd called the Lansing Brownfield Redevelopment Authority meeting to order at 8:37AM. Klein took roll call attendance.

Approval of LBRA Board Meeting Minutes – Friday, April 8, 2022
MOTION: Jones moved to approve the LBRA meeting minutes from the Friday, April 8, 2022, Board of Directors meeting, as presented. Motion seconded by Johnson.

YEAS: Unanimous. Motion Carried.

Contract with Kramer Management Group – Update and Change Order (ACTION)
Dorshimer introduced Pete Kramer of Kramer Management Group to provide an update on the Phase I of the City Hall process and development proposals. Kramer described the process to date and noted that proposals are financially incomplete and are still being evaluated. Mayor Schor shared that the process continues.

Johnson asked what the plan would be if neither of the proposals are accepted, Mayor Schor noted that renovating the existing City Hall would be expensive because the building has major structural design issues.

Donaldson asked the Mayor about working with the State of Michigan to acquire one of their vacated buildings for use of City Hall. Mayor noted that the State is vacating leased privately owned space but are concentrating workers to buildings that they own.

Dorshimer described that the extended evaluation process will require an increase in the contract amount with Kramer Management Group (KMG) in the amount of $5,000. Dorshimer reviewed a resolution that increased the not to exceed amount of the contract with KMG from $40,000 to $45,000.

MOTION: Jones moved to approve the resolution with the proposed changes increasing the contract amount to Kramer Management Group. Motion seconded by Johnson.

YEAS: Unanimous. Motion Carried.

Update on PAC and RAP Application
Klein provided an update on the Revitalization and Placemaking Grant proposal to the State of Michigan as well as the development process for the Performing Arts Center.

Open Forum for LBRA Board Members
Jones shared that the military funeral for past Member James Butler III is being held in Washington DC on May 20th, 2022. Jones also asked for an update on the two-way street conversions in downtown Lansing. Mayor Schor shared that some of the streets are expected to be converted in summer 2022 however some of the street conversions will be delayed until road work on I-496 is completed in 2023 as local streets are being used as detours.

Other Business
None.

Public Comment
No public comment.

Adjournment
Vice-Chair Davis-Boyd called the Lansing Brownfield Development Authority meeting to adjourn at 9:10AM

Karl R. Dorshimer

Karl Dorshimer, Vice President of Economic Development
Lansing Economic Area Partnership (LEAP)

City of Lansing
Balance Sheet
March 31, 2022 as of May 31, 2022

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY

Assets		Actuals
281.000000.101001.00000	CASH IN BANK	4,920,924.44
281.000000.101115.00000	CASH IN BANK LBRA EPA RLF	975,078.81
281.000000.101120.00000	CASH BROWNFIELD MDEQ	2,153,660.64
281.000000.101130.00000	CASH HUNTINGTON LBRA DBT TRUST	0.37
281.000000.101131.00000	CASH HUNTINGTON CAP. INTEREST	142,255.86
281.000000.101140.00000	CASH HUNT. RED CDR BOND 2020-2	2,582,909.11
281.000000.101141.00000	CASH HUNT. RED CDR PROJ 2020-2	315,028.12
281.000000.109001.00000	EQUITY IN POOLED CASH	(10,200,123.71)
281.000000.112001.00000	ACCOUNTS RECEIVABLE	10.00
281.000000.112013.00000	HIGH GRADE MATERIALS A/R	22,235.81
281.000000.112020.00000	BROWNFIELD DEVELOPMENT SPECIAL	209,298.65
281.000000.112107.00000	ACCTS RCVBLE - EDC - DUE FROM	4,500.00
281.000000.112114.00000	POTTER FLATS LBRA LOAN A/R	148,861.08
281.000000.112117.00000	EYDE 4000 N GRND RV-BROWNFIELD	(370.79)
281.000000.112119.00000	EAST TOWN FLATS LBRA LOAN A/R	22,761.81
281.000000.112121.00000	MOTION PROPERTIES LLC	24,700.59
281.000000.112122.00000	515 IONIA LLC - BROWNFIELD	236,762.52
281.000000.112123.00000	ACCTS REC PROVIDENT 2200 BLK	369,921.12
281.000000.112125.00000	RED CEDAR A/R	22,459,706.67
281.000000.112127.00000	TEMPLE LOFTS A/R	250,034.25
281.000000.112128.00000	NEOGEN PROPERTIES A/R	(2,051.43)
281.000000.112106.12115	ACCTS RCVBLE - EDC	409,096.34
281.000000.112117.12115	EYDE 4000 N GRND RV-BROWNFIELD	104,760.66
	Total Assets	25,149,960.92
Liabilies		
281.000000.201001.00000	VOUCHERS PAYABLE	-
281.000000.202001.00000	ACCOUNTS PAYABLE	41,260.22
281.000000.202020.00000	ACCT PAY PLAN #2 MOTOR WHEEL	1,046,524.30
281.000000.202023.00000	ACCT PAY PLAN #8 JNL	28,511.00
281.000000.202024.00000	ACCT PAY PLAN #9 SCHAFER BAKER	1,134.53
281.000000.202028.00000	ACCT PAY PLAN #14 PRUDDEN	168,512.12
281.000000.202038.00000	ACCT PAY PLAN #30 BROWNFLD DEV	(11,528.41)
281.000000.202039.00000	ACCT PAY PLAN #37A CEDAR ST SC	2,218.86
281.000000.202043.00000	ACCT PAY PLAN #56 EMERGENT BIO	344,359.84
281.000000.202044.00000	ACCT PAY PLAN #19 WENCO PROP	18,270.58
281.000000.202052.00000	ACCT PAY PLAN #52 MARKETPLACE	753,828.32
281.000000.202053.00000	ACCT PAY PLAN #53 MICH AVE	9,601.07
281.000000.202055.00000	ACCT PAY PLAN #55 BALLPARK NOR	68,211.13
281.000000.202059.00000	ACCT PAY PLAN #59	(173.13)
281.000000.202061.00000	ACCT PAY PLAN #61	12,129.06
281.000000.202062.00000	ACCT PAY PLAN #62	-
281.000000.202063.00000	ACCT PAY PLAN #20A	9,322.17
281.000000.202064.00000	ACCT PAY PLAN #66	10,034.95
281.000000.202066.00000	ACCT PAY PLAN #63 2000 BLOCK	44,573.22
281.000000.202073.00000	ACCT PAY PLAN# 73 WAYPOINT	500,000.00
281.000000.202075.00000	ACCT PAY PLAN #75 600 BLOCK	300,780.60
281.000000.202076.00000	ACCT PAY PLAN #76 ALLEGAN-BOJI	290,771.81
281.000000.202077.00000	ACCT PAY PLAN #49 EAST. ARMORY	7,478.67
281.000000.202078.00000	ACCT PAY PLAN#79 MI REALTORS	27,513.43
281.000000.202099.00000	ACCT PAY SET	205,023.36
281.000000.214001.00000	DUE TO OTHER FUNDS	(1,542,633.39)
281.000000.220201.00000	DUE TO BROWNFIELD	(8,754,193.63)
281.000000.341001.00000	DEFERRED REVENUE	24,282,941.28
281.000000.341001.12115	DEFERRED REVENUE	10,841.62
	Total Liabilities	17,875,313.58
Fiscal Year Beginning Fund Balance		
281.000000.373003.00000	REVOLVING ASSESSMENTS	123,875.13
281.000000.373004.00000	REVOLVING LOAN A	845,641.26
281.000000.373006.00000	REVOLVING LOAN B	966,095.00
281.000000.390001.00000	FUND BALANCE	5,419,985.44
	Total Fund Balance	7,355,596.83
	Total Revenues	4,795,565.56
	Total Expenditures	5,013,410.75
	Ending Fund Balance	7,137,751.64
	Total Liabilities and Fund Balance	25,013,065.22

City of Lansing
General Ledger Revenue and Expenditure Budget
March 31, 2022 as of May 31, 2022

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY

REVENUE ACCOUNTS		**BUDGET**	**ACTUALS**	**BALANCE**
281.000000.402009.00000	RLF A TAX REVENUE	633,433.00	519,762.29	113,670.71
281.000000.402011.00000	PLAN 2 MOTOR WHEEL	252,867.00	59,534.05	193,332.95
281.000000.402016.00000	PLAN 9 SCHAFER BAKERY	294	293.94	0.06
281.000000.402025.00000	PLAN 20 LORANN OILS	30,284.00	30,273.33	10.67
281.000000.402027.00000	LBRA ADMIN	224,293.00	177,774.54	46,518.46
281.000000.402030.00000	PLAN 30 BROWNFIELD DEV SPEC	14,508.00	14,295.70	212.3
281.000000.402034.00000	PLAN 37 CEDAR ST SCHOOL	22,130.00	19,445.05	2,684.95
281.000000.402036.00000	PLAN 42 NU UNION	12,689.00	12,680.91	8.09
281.000000.402037.00000	PLAN 8b JNL	107,854.00	107,918.66	-64.66
281.000000.402038.00000	PLAN 49a MARSHALL ST ARMORY	0	7,478.67	-7,478.67
281.000000.402050.00000	3 MILLS SET STATE BRF	169,660.00	0	169,660.00
281.000000.402052.00000	PLAN 52 MARKETPLACE PARTNER	350,060.00	349,843.98	216.02
281.000000.402055.00000	PLAN 55A BALLPARK NORTH	234,931.00	234,781.34	149.66
281.000000.402056.00000	PLAN 56 EMERGENT BIOSOLUTIONS	379,193.00	59,322.19	319,870.81
281.000000.402058.00000	PLAN 58 HIGH GRADE MATERIALS	12,318.00	12,309.37	8.63
281.000000.402059.00000	PLAN 59 4000 N. GRAND	481	481.67	-0.67
281.000000.402060.00000	PLAN 60 RISE PROPERERTIES	1,340,097.00	1,340,807.32	-710.32
281.000000.402061.00000	PLAN 61 FELKOUTS	4,337.00	4,333.74	3.26
281.000000.402062.00000	PLAN 62 OLIVER TOWERS	68,019.00	67,860.25	158.75
281.000000.402063.00000	PLAN 63 2000 BLOCK	44,534.00	44,573.22	-39.22
281.000000.402065.00000	PLAN 65 SOUTH STREET	23,987.00	21,666.49	2,320.51
281.000000.402066.00000	PLAN 66 FLUID CHILLERS	31,584.00	31,563.14	20.86
281.000000.402067.00000	PLAN 71 NEOGEN	2,050.00	2,051.43	-1.43
281.000000.402068.00000	PLAN 74 MIDWEST SELF STORAGE	55,460.00	58,388.20	-2,928.20
281.000000.402072.00000	PLAN 54 Y SITE	334,968.00	312,048.45	22,919.55
281.000000.402073.00000	PLAN 67 2200 BLOCK E MICH	71,310.00	71,263.87	46.13
281.000000.402074.00000	PLAN 75 600 E MICHIGAN	548,840.00	549,901.88	-1,061.88
281.000000.402075.00000	PLAN 76 BOJI FARNUM	157,028.00	156,926.67	101.33
281.000000.402076.00000	PLAN 73 WAYPOINT	401,003.00	380,213.32	20,789.68
281.000000.402078.00000	PLAN 72 RED CEDAR	1,319,631.00	0	1,319,631.00
281.000000.402079.00000	PLAN 79 MI REALTORS	0	27,513.43	-27,513.43
281.000000.670000.00000	INTEREST INCOME	0	3,866.19	-3,866.19
281.000000.695000.00000	PROCEEDS FROM SALE OF BONDS	35,488.00	0	35,488.00
281.000000.695200.12165	LOAN PROCEEDS	0	23,180.12	-23,180.12
	Sub-Total:	6,883,331.00	4,702,353.41	2,180,977.59
BROWNFIELD EPA RLF GRANT				
281.000000.527001.12158	FEDERAL GRANTS	0	83,312.15	-83,312.15
	Sub-Total:	-	83,312.15	(83,312.15)
MEDQ GRANT				
281.000000.579211.12164	GRANT-STATE-MDEQ	0	9,900.00	-9,900.00
	Sub-Total:	-	9,900.00	(9,900.00)
	Total Revenues	6,883,331.00	4,795,565.56	2,087,765.44
EXPENDITURE ACCOUNTS		**BUDGET**	**ACTUALS**	**BALANCE**
281.172649.743026.12149	PROVIDENT PLACE GRANT	-	(235.56)	235.56
281.172649.743027.12165	PROVIDENT PLACE LOAN	-	23,415.68	(23,415.68)
281.172649.743028.12166	CAPITAL CITY MKT GRANT	-	3,123.91	(3,123.91)
281.172650.741000.00000	MISCELLANEOUS OPERATING	-	41,260.22	(41,260.22)
281.172650.741020.00000	ADMINISTRATION EXPENSES TO EDC	224,293.00	152,679.40	71,613.60
281.172650.741855.00000	BOND ISSUE COSTS	35,488.00	-	35,488.00
281.172650.960010.00000	REVOLVING FUND A	633,433.00	138,724.74	494,708.26
281.172650.970000.00000	CAPITAL OUTLAY/CONSTRUCTION	-	-	-
281.172650.970050.00000	PROJ COSTS PLAN 2 MOTOR WHEEL	252,867.00	45,836.36	207,030.64
281.172650.970053.00000	PROJ COSTS PLAN 9 SCHAFER BAKE	294.00	226.31	67.69
281.172650.970062.00000	PROJ COSTS PLAN 20 LORANN OILS	30,284.00	25,181.75	5,102.25
281.172650.970068.00000	PROJ COSTS PLAN 30 BRWNFLD DEV	14,508.00	759.38	13,748.62
281.172650.970070.00000	PLAN 37 CEDAR ST SCHOOL	22,130.00	16,603.17	5,526.83
281.172650.970072.00000	PROJ COSTS PLAN42 NU UNION	12,689.00	10,866.54	1,822.46
281.172650.970073.00000	PROJ COSTS PLAN 8b JNL	107,854.00	83,088.51	24,765.49
281.172650.970074.00000	PROJ COSTS PLAN 49A ARMORY	-	7,478.67	(7,478.67)
281.172650.970076.00000	PROJ COSTS PLAN 56 EMERGENT	379,193.00	-	379,193.00
281.172650.970077.00000	PROJ COSTS PLAN 52 MARKETPLACE	350,060.00	349,843.98	216.02
281.172650.970078.00000	PROJ COSTS PLAN 55A BALLPARK N	234,931.00	-	234,931.00
281.172650.970079.00000	PROJ COSTS PLAN 58 HIGH GRADE	12,318.00	-	12,318.00
281.172650.970080.00000	PROJ COSTS PLAN 59 4000 N. GRA	481.00	-	481.00
281.172650.970081.00000	PROJ COSTS PLAN 60 RISE PROP	1,340,097.00	1,140,851.16	199,245.84
281.172650.970082.00000	PROJ COSTS PLAN 61 FELDKOUTS	4,337.00	4,333.74	3.26
281.172650.970083.00000	PROJ COSTS PLAN 62 OLIVER TOWE	68,019.00	63,401.06	4,617.94
281.172650.970084.00000	PROJ COSTS PLAN 63 2000 BLOCK	44,534.00	44,573.22	(39.22)
281.172650.970085.00000	PROJ COSTS PLAN 65 SOUTH ST	23,987.00	-	23,987.00
281.172650.970086.00000	3 MILLS OF SET STATE BRF	169,660.00	88,949.00	80,711.00
281.172650.970089.00000	PLAN 66 FLUID CHILLERS	31,584.00	26,724.38	4,859.62
281.172650.970090.00000	PLAN 71 NEOGEN	2,050.00	-	2,050.00
281.172650.970091.00000	PLAN 74 MIDWEST SELF STORAGE	55,460.00	44,954.12	10,505.88
281.172650.970094.00000	PLAN 54 Y SITE	334,968.00	267,400.79	67,567.21
281.172650.970095.00000	PLAN 67 2200 BLOCK E MICH	71,310.00	-	71,310.00
281.172650.970096.00000	PLAN 73 3600 DUNCKEL	401,003.00	292,732.97	108,270.03
281.172650.970097.00000	PLAN 76 BOJI FARNUM	157,028.00	156,926.67	101.33
281.172650.970099.00000	PROJ COSTS PLAN 72 RED CEDAR	1,319,631.00	1,132,503.87	187,127.13
281.172650.970101.00000	PROJ COSTS PLAN 75 600 E MICH	548,840.00	549,901.88	(1,061.88)
281.172650.970102.00000	PROJ COSTS PLAN 79 MI REALTORS	-	27,513.43	(27,513.43)
	Sub-Total:	6,883,331.00	4,739,619.35	2,143,711.65
2020 EPA GRANT				
281.172650.741004.12158	MISC EXP FOR OTHERS	-	1,575.00	(1,575.00)
281.172650.743000.12158	CONTRACTUAL SERVICES	-	126,720.70	(126,720.70)
281.172710.743000.00000	CONTRACTUAL SERVICES	-	8,600.00	(8,600.00)
		-	136,895.70	(136,895.70)
	Total Expenditures	6,883,331.00	5,013,410.75	1,869,920.25

THE LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA)

Resolution Recommending Approval of Plan #81
NEOGEN Expansion Brownfield Redevelopment Project

At a meeting of the Board of Directors of the Lansing Brownfield Redevelopment Authority (LBRA) City of Lansing, Michigan, held on Friday, June 10, 2022 at 8:30 a.m., pursuant to notice duly given:

PRESENT: Members:

ABSENT: Members:

The following preamble and resolution was offered by;

Member:

Member:

WHEREAS, The LBRA (Authority) staff has worked closely with representatives of NEOGEN Properties IX, LLC (the "Developer") to draft Brownfield Plan #81 – NEOGEN Expansion Brownfield Redevelopment Project (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 #81 – NEOGEN Expansion Brownfield Redevelopment Project.

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 #81 – NEOGEN Expansion Brownfield Redevelopment Project 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 10th day of June 2022, 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.

____

Andrea Binoniemi, Chair

**CITY OF LANSING BROWNFIELD
REDEVELOPMENT AUTHORITY (LBRA)**
1000 S. WASHINGTON AVE. STE. 201
LANSING, MI 48910

LBRA BROWNFIELD PLAN SUBMITTAL COVER SHEET

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

APPLICANT INFORMATION

Project Name:	NEOGEN Expansion Brownfield Redevelopment Project
Project Address:	Parcel No. 33-01-01-15-151-004 which is the northern 2.568 acres of the parcel of land located at 703 E. Michigan Avenue Lansing, Michigan 48906
Applicant Name:	NEOGEN Properties IX, LLC
Contact Name:	Jerome Hagedorn
Contact Phone:	517-372-9200
Contact Email:	jhagedorn@neogen.com
Submittal Date:	May 25, 2022

PLAN INFORMATION

Developer Reimbursement (Maximum) (Developer only)*	$ 5,014,072
Duration of Plan (Maximum)	12 years
Duration of Capture (Maximum)	11 years
Total Local Capture during Plan	$ 3,493,234
Total State Capture during Plan	$ 1,550,738
Total New Taxes to Taxing Units during Plan	$ 1,028,766

**Brownfield Plan also includes $29,900 in reimbursement to the LBRA*

ADHERENCE TO LBRA BROWNFIELD PLAN POLICY

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

Plan Requirements

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

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

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

LBRA Plan Policy Criteria	Request
1) A minimum of 10% of yearly new incremental taxes flowing through to all taxing units.	JH
2) A minimum of 10% of captured yearly local taxes going to LBRA Brownfield Administration and/or the LBRA Local Brownfield Revolving Fund.	JH
3) A maximum of 3% simple interest on Developer Eligible Activities.	JH
4) The Developer is not asking the City of Lansing or State of Michigan for the abatement or exemption of personal or real property taxes for the same project (ex: OPRA, Act 198, Act 328, etc.).	JH
5) A stated not to exceed amount (life of plan cap) for the reimbursement of Developer Eligible Activities with local taxes.	JH
6) A stated not to exceed amount (life of plan cap) for the reimbursement of Developer Eligible Activities with state taxes (if state taxes are captured).	JH
7) A ratio of total state (if captured) to total local captured taxes requested to reimburse the Developer that is at least equal to the ratio of all annual captured state to local taxes. For example, if the annual brownfield capture is 20 mils state taxes and 30 mils local taxes, the ratio is 20/30 = .66 Thus in the brownfield plan for every dollar of local capture used to reimburse	JH Due to the limited cost for environmental activities, NEOGEN is requesting $177,202 of eligible activates are reimbursed through available local tax increment revenue,

the Developer there should be at least 66 cents of state capture used to reimburse that Developer for Eligible Activities.	therefore, the overall ratio of state and local tax capture is 30.7/69.3 or 0.443. See Table 3 of the Brownfield Plan.
8) Language in the plan stating that if the state approves a 381 Workplan with less state tax capture than what was in the plan approved by the City, the not to exceed amount of local capture in the plan will automatically be adjusted by the LBRA to maintain the current state to local capture ratio.	

Plan Evaluation

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

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

	0%		
Height of Building	>/= 20 stories Downtown		
	10 to 19 stories Downtown		
	5 to 9 stories Downtown		
	5 to 9 stories Not Downtown		
	3 to 4 stories Not Downtown	X	
	Other (please explain)		
Length of Brownfield Plan *(Must be a stated cap in the Brownfield Plan)*	</= 10 years		
	11 to 15 years	X	
	16 to 20 years		
	Other (please explain)		
Project reuses a Historic Building	Project Nat. Registered Property		
	Project Meets Fed Standards		
	Project in Local Historic District		
	Project reuses Historic Building		
Project Provides a High Priority and Quality Product	Downtown Housing Units		
	Downtown Hotel		
	LEED Certified Building		
	Owner Occupied Housing		
	High Quality Exterior Materials/Exceptional Architecture		
	Other (please explain)		
Other Factors that demonstrate the need or impact of the Project or the applicant would like to highlight (please list).			

Other Project Assistance

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

The applicant is also seeking job creation / performance based grant funding from the Michigan Economic Development Corporation, Business Development Program

REQUIRED WITH APPLICATION

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

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

APPLICANT SIGNATURE

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

Applicant Name: NEOGEN Properties IX, LLC

By: Jerome Hagedorn

Print Name: Jerome Hagedorn

Its: Authorized Signatory

Date: June 2, 2022

Lansing Brownfield Redevelopment Authority

Lansing Brownfield Redevelopment Authority
NEOGEN Expansion Brownfield Redevelopment Project

Brownfield Plan #81

East Shiawassee Street Parcel
Northern 2.568-Acres of 703 E. Michigan Avenue
Lansing, Michigan 48912

PREPARED BY:

Triterra
1305 S. Washington Avenue, Suite 102
Lansing, Michigan 48910
Contact Person: Dave Van Haaren
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Phone: 517-853-2152

REVIEWED BY:

Lansing Brownfield Redevelopment Authority
1000 S. Washington Avenue, Suite 201
Lansing, Michigan 48910
Contact Person: Karl Dorshimer
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Phone: 517-243-3512

May 24, 2022

Approved by the LBRA on ________________, 2022
Adopted by the Lansing City Council on ________________, 2022

Brownfield Plan #81
NEOGEN Expansion Brownfield
Redevelopment Project
May 24, 2022

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ATTACHMENTS
Attachment A: Legal Description of the Property
Attachment B: EGLE BEA Acknowledgement Letter

1. Project Summary Sheet

The purpose of this Brownfield Plan (the “Plan”) is to identify eligible activities and cost estimates for redevelopment of the property located at 703 E. Michigan Avenue in the City of Lansing, Michigan. Brownfield tax increment financing is necessary to support redevelopment of the property.

Project Name: NEOGEN Expansion Brownfield Redevelopment Project (the “Project”)

Developer: NEOGEN Properties IX, LLC (the “Developer”)
620 Lesher Place
Lansing, MI 48912

Property Location: Parcel No. 33-01-01-15-151-004 which is the northern 2.568 acres of the parcel of land located at 703 E. Michigan Avenue, Lansing, Michigan 48906 (the “Property”).

Type of Eligible Property: “Facility”

Project Description: The entire 2.568-acre Property will be redeveloped to include the construction of a new three-story manufacturing and research building comprising 176,000 gross square feet, including a 23,000 square foot high-bay production space, on the eligible property. NEOGEN is in the process of consolidating and expanding its manufacturing operations, Research & Development operations, and its headquarters. This project is vital to the planned expansion and consolidation project. NEOGEN estimates 60 to 100 new, full time equivalent jobs as part of its this current expansion plan.

Brownfield Eligible activities include Michigan Department of Environment, Great Lakes and Energy (EGLE) pre-approved activities, EGLE department specific activities, asbestos and lead survey activities, demolition, site preparation, infrastructure improvements, and preparation and implementation of a Brownfield Plan and Act 381 Work Plan. EGLE pre-approved activities and a portion of department specific activities were conducted by the City of Lansing through the City of Lansing Brownfield Redevelopment Authority

(LBRA), therefore, the applicable portion of LBRA costs will be reimbursed back to the LBRA under this Brownfield Plan.

Total Capital Investment: Property and Building Improvements and Personnel Property Investment is estimated at $71,500,000 million (not including acquisition) of which there is $5,043,972 in eligible activities associated with the proposed Project.

Estimated Job Creation/Retention: The completed project will create 60-100 new jobs ranging from $13.00 – 25.00/hour.

Duration of Plan: 11 years (starting in 2023)

Total New Taxes Generated by Development for the Duration (11 years) of the Brownfield Plan: $6,722,669		**% of New Taxes**
Uses		
Portion Captured by LBRA to Reimburse Developer and City	$5,043,972	75.0%
Passed Through to: (Debt Millage, 10% Local Millage, 10% State School and State Education Tax)	$1,028,766	15.3%
Portion Captured for LBRA Plan Administration / Local Brownfield Revolving Fund (LBRF) (10% of available Local TIR*)	$388,137	5.8%
Portion Passed Through to State Brownfield Revolving Fund	$261,784	3.9%
TOTAL NEW TAXES GENERATED	**$6,722,669**	**100%**

*TIR = tax increment revenue

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

The City of Lansing Brownfield Redevelopment Authority (Authority or "LBRA"), duly established by resolution of the City Council of the City of Lansing, pursuant to the Brownfield Redevelopment Financing Act, Michigan Public Act 381 of 1996, MCLA 125.2651 et. seq., as amended (Act 381), is authorized to exercise its powers within the City of Lansing, Michigan. The purpose of this Plan, to be implemented by the LBRA, is to satisfy the requirements for a Brownfield Plan as specified in Act 381.

The Plan will allow the LBRA to use tax increment financing to reimburse **NEOGEN Properties IX, LLC** (the "Developer") for the costs of eligible activities required to redevelop the eligible property located at the northern 2.568 acres of 703 E. Michigan Avenue in the City of Lansing, Michigan, (the "Property"). Any proposed redevelopment of the Property will only be economically viable with the support and approval of the brownfield redevelopment incentives described herein. The location of the Property is depicted on Figure 1.

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

Eligible Property		
Address	**Tax ID**	**Basis of Eligibility**
(0) East Shiawassee Street (Northern 2.568-acres of 703 E. Michigan Avenue)	33-01-01-15-151-004	Facility

The Property is located within the boundaries of the City of Lansing and is surrounded by commercial property and thoroughfares. Property layout and boundaries are depicted on Figure 2. The legal descriptions of the Property are included in Attachment A.

The Property consists of a total of 2.568-acres and comprised of one contiguous parcel. One vacant single-story garage/storage building exists on the north central portion of the Property. The remainder of the Property is comprised of paved parking. The building has been used for vehicle storage.

The Property was a rail/coal yard from at least 1913 until approximately 1981. During that time up to three rail lines, five rail spurs, six coal storage buildings, two office buildings, a garage, a scale, two above ground oil tanks, and various sheds/outbuildings existed on the Property. The Property has been used as a parking lot since approximately 1994. The existing storage building on the Property was constructed in approximately 1998.

Environmental subsurface investigation activities conducted in September and October 2021 included a geophysical survey, the excavation of a test pit, and the advancement of sixteen (16) soil borings on the subject property. The investigation identified a 1,200-gallon underground storage tank (UST) at the northern end of the Property. The soil borings were advanced to depths of 2.5 to 20.0 feet below ground surface and were located adjacent to the UST and throughout the subject Property. The soil boring and sample locations are depicted in Figure 3.

The UST was removed from the site on October 26, 2021. Various holes were observed on the tank bottom and side walls and visual evidence of petroleum contamination was observed within surrounding soils. Approximately 39 yards of impacted soil was removed from the property by the property owner at that time, Edward W. Sparrow Hospital Association (Sparrow Hospital), and the soils were transported to Granger Waste Services for disposal.

Soil contamination at the Property contains petroleum parameters in adjacent to the former UST location and naphthalene and mercury various locations within urban fill material at concentrations above Part 201 Residential Generic Cleanup Criteria (GCC). Triterra's soil and groundwater sample results are summarized in Table 1 and Table 2 respectively. Soil Boring locations and analytical result exceedances are depicted in Figure 3.

The Property is considered an "eligible property" as defined by Act 381, Section 2 because: (a) the Property was previously utilized as a commercial property; (b) it is located within the City of Lansing, a qualified local governmental unit under MCL 125.2782(k); and (c) the Property is a "facility" as defined in in Part 201 and Section 2(r) of Act 381.

3. Brownfield Project Description

With over 600 employees now residing within its Lansing campus, NEOGEN's growth continues. They are currently in the process of consolidation and expansion of its manufacturing operations, R&D and headquarters. The result of this expansion will create a world class manufacturing operation which will emphasize and showcase high tech manufacturing and R&D operations. The expansion plan includes both retaining NEOGEN's current employment base along with continued employment growth.

The entire 2.568-acre Property will be redeveloped to include the construction of a new three-story manufacturing and research building comprising 176,000 gross square feet, including a 23,000 square foot high-bay production space, on the eligible property. This project is vital to the planned expansion and consolidation project. NEOGEN estimates 60 to 100 new, full time equivalent jobs as part of its this current expansion plan.

Total capital investment is estimated at $71,500,000, not including acquisition. This Project will result in the creation of 60-100 new, FTE jobs. New jobs will include laborers, skilled manufacturers, quality control professionals, research & development resource technicians, supervisors and managers with salaries ranging from $13.00 – 25.00/hour. The Project is also projected to create/leverage over 100 temporary construction related jobs.

4. Developer Eligible Activities

The Developer will fund the improvements being made to the site including the public infrastructure improvements. Once the development project is complete a portion of the resulting increase in Property taxes will be used to reimburse the Developer and the City for their brownfield costs to redevelop 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 and EGLE pre-approved activities, EGLE department specific activities, asbestos and lead survey activities, demolition, site preparation, infrastructure improvements, and preparation and implementation of a Brownfield Plan and Act 381 Work Plan. EGLE pre-approved activities and a portion of department specific activities were conducted by the City of Lansing through the LBRA, therefore, the applicable portion of LBRA costs will be reimbursed back to the LBRA under this Brownfield Plan. The breakdown of costs between the Developer and City are provided on Table 1. Brownfield Eligible Activities.

The costs of eligible activities included in this Plan can be reimbursed with the new local and state increment tax revenues generated by the Property redevelopment and captured by the LBRA, subject to any limitations and conditions described in this Plan and the terms of a Reimbursement Agreement between the Developer and the Authority (the “Reimbursement Agreement”). The total estimated eligible activity costs estimated for Developer reimbursement is $5,043,972.

Summary of Eligible Activities		Split of Costs between NEOGEN and the LBRA	
		NEOGEN	LBRA
EGLE Eligible Activities	**Cost**		
Pre-Approved Activities	$22,680		$22,680
Department Specific Activities	$132,270	$125,800	$6,470
Total Environmental Eligible Activities	**$154,950**	**$125,800**	**$29,150**
MSF Eligible Activities	**Cost**		
Asbestos and Lead Activities	$750		$750
Demolition	$135,000	$135,000	
Site Preparation	$3,443,800	$3,443,800	
Infrastructure Improvements	$155,300	$155,300	
Total Non-Environmental Eligible Activities	**$3,734,850**	**$3,734,100**	**$750**
Contingency (15%) *	$578,985	$578,985	
Brownfield Plan & Act 381 Work Plan Preparation	$22,500	$22,500	
Brownfield Plan & Act 381 Work Plan Implementation	$6,500	$6,500	
Brownfield Plan Application Fee	$5,000	$5,000	
Interest (3%, simple) **	$541,187	$541,187	
Total Eligible Cost for Reimbursement	**$5,043,972**	**$5,014,072**	**$29,900**

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

** Interest calculation is based on 3% simple interest on principal eligible activity costs incurred by NEOGEN.

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

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

5. Captured Taxable Value and Tax Increment Revenues

The costs of eligible activities included in, and authorized by, this Plan can be reimbursed with incremental local and state tax revenues generated by the Property redevelopment and captured by the LBRA. The LBRA will not be obligated to reimburse the Developer for Eligible Activities completed after December 31, 2025.

The taxable value of the Property according to the city assessor was $0 which is the initial taxable value for this Plan. The new projected taxable value for 2024 was estimated at $10,353,000. Estimated taxable values were based on estimates determined by the Project's development team. The actual taxable value will be determined by the City's Assessor after the Project is completed.

It is estimated that the LBRA will capture tax increment revenues from 2023 through 2033 to reimburse the Developer and the LBRA for the cost of eligible activities, pay for the LBRA's administration of the Plan and make deposits into the LBRA's Local Brownfield Revolving Fund (LBRF). This Plan will pass through 10% of new local and state taxes per year for the local and state taxing jurisdictions. Additionally, 10% of available local TIR will be captured for the duration of the Plan for deposit into the LBRA's Local Brownfield Revolving Fund (LBRF) and/or LBRA Administration costs.

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

6. Method of Brownfield Plan Financing

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

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

7. Amount of Note or Bonded Indebtedness Incurred

None.

8. Duration of the Brownfield Plan

The duration of this Plan shall not exceed 10 years total tax capture after the first year of tax capture anticipated as 2023.

9. Estimated Impact on Taxing Jurisdictions

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

Projected Impact to Taxing Jurisdictions			
Taxing Unit	**New Taxes to Taxing Units***	**New Taxes for BRA Administration, LBRF Deposits and Developer Reimbursement**	**Total New Taxes**
School Operating	$152,252	$1,370,265	$1,522,516
State Education Tax (SET)	$26,178	$497,389	$523,567
Lansing Oper	$172,566	$1,553,092	$1,725,657
Ingham County Sum	$60,191	$541,721	$601,912
Ingham County	$46,128	$415,156	$461,285
Ingham Intermed	$43,832	$394,488	$438,321
Lansing Comm College	$33,459	$301,127	$334,586
CATA	$26,537	$238,836	$265,373
Lansing Sch Sink	$26,253	$236,279	$262,532
CADL-Library	$13,784	$124,056	$137,840
Airport Auth	$6,205	$55,844	$62,049
Montgomery Drain	$2,308	$20,772	$23,080
Lansing School Debt	$363,950		$363,950
Total	**$973,644 (14.5%)**	**$5,749,025 (85.5%)**	**$6,722,669 (100%)**

* Increased by investment, but not captured by the LBRA

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

10. Legal Description & Site Map

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

LEGAL DESCRIPTION PARCEL SPLIT AS SURVEYED

BEGINNING AT THE NORTHWEST CORNER OF LOT 10 ASSESSOR'S PLAT NO. 5,
BEING A SUBDIVISION ON PART OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15, TOWN 4 NORTH, RANGE 2 WEST, CITY OF LANSING, INGHAM COUNTY, MICHIGAN, THENCE S89°46'25"E ALONG THE NORTH LINE OF LOTS 8,9, AND 10 OF SAID ASSESSOR'S PLAT NO.5, ALSO BEING THE SOUTH RIGHT OF WAY LINE OF SHIAWASSE STREET 206.25 FEET TO THE NORTHEAST CORNER OF SAID LOT 8, THENCE S0°24'35"W ALONG SAID EAST LINE OF LOT 8 A DISTANCE OF 155.75 FEET, THENCE N89°46'25"W 6.45 FEET, THENCE S0º24”35”W PARALLEL WITH THE EAST LINE OF SAID LOT 8 A DISTANCE OF 100.00 FEET TO THE SOUTH LINE OF SAID LOT 8, THENCE S1°13'20"E 123.30 FEET, THENCE SOUTHEASTERLY 130.83 FEET ALONG THE ARC OF A 239 FOOT RADIUS CURVE TO THE RIGHT THE LONG CHORD OF SAID CURVE BEARING S16°27'14"E 129.2 FEET, THENCE SOUTHEASTERLY 102.96 FEET ALONG THE ARC OF A 258 FOOT RADIUS CURVE TO THE LEFT, THE LONG CHORD OF SAID CURVE BEARING S20°43'01"E 102.29 FEET, THENCE N89°35'10"W 228.05 FEET TO THE EASTERLY RIGHT OF WAY LINE OF THE CSX RAIL ROAD, THENCE N0°24'35"W ALONG SAID EASTERLY RIGHT OF WAY LINE 341.75 FEET TO THE SOUTH LINE OF SAID ASSESSOR'S PLAT NO. 5, THENCE N89º46'25"W ALONG THE SOUTH LINE OF SAID ASSESSOR'S PLAT NO. 5 A DISTANCE OF 46.5 FEET TO THE WEST LINE OF SAID SECTION 15, THENCE N0°24'35"W ALONG SAID WEST LINE OF SECTION 15 A DISTANCE OF 255.75 FEET TO THE POINT OF BEGINNING.
CONTAINING 2.568 ACRES MORE OR LESS INCLUSIVE OF THE LANDS CONTAINED WITH THE EASEMENT TO CSX RAILROAD AS RECORDED IN LBER 1668 PAGES 727-753.
AREA OF THE ABOVE DESCRIBED EASEMENT IS 0.242 OF AN ACRE
NET AREA WITH OUT RAILROAD EASEMENT 2.326 ACRES
SUBJECT TO ALL EASEMENTS BOTH OF RECORD AND UNRECORDED.
THE BASIS OF BEARING FOR THIS SURVEY ASSUMES THE WEST LINE OF SECTION 15 TO BEAR N0°24'35"W FROM MICHIGAN STATE PLAN COORDINATES DERIVED FROM GPS FIELD OBSERVATIONS.

11. Personal Property

Due to Personnel Property exemptions, this Brownfield Plan will not capture incremental tax revenues resulting from personal.

12. Displacement of Persons

No persons will be displaced as a result of this Project.

13. Local Brownfield Revolving Fund

The LBRA will capture all available tax increment revenues for deposit to the LBRF as permitted by Act 381.

14. Other Information

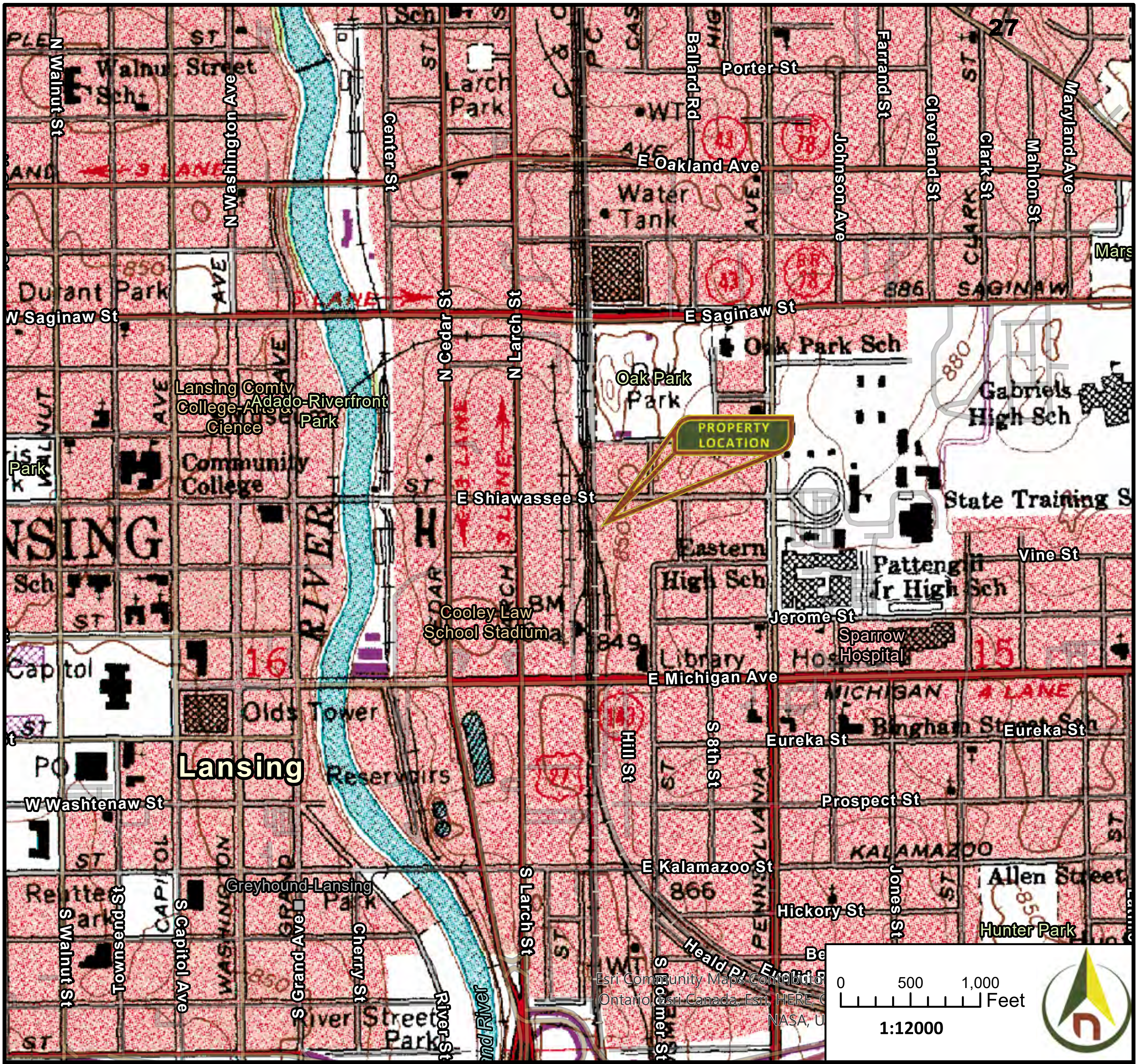
The LBRA and the Lansing City Council, in accordance with the Act, may amend this Plan in the future in order to fund additional eligible activities associated with the Project described herein.

FIGURES

Figure 1: Property Location Map

Figure 2: Eligible Property Map

Figure 3: Sample Locations with Analytical Exceedances



TRITERRA

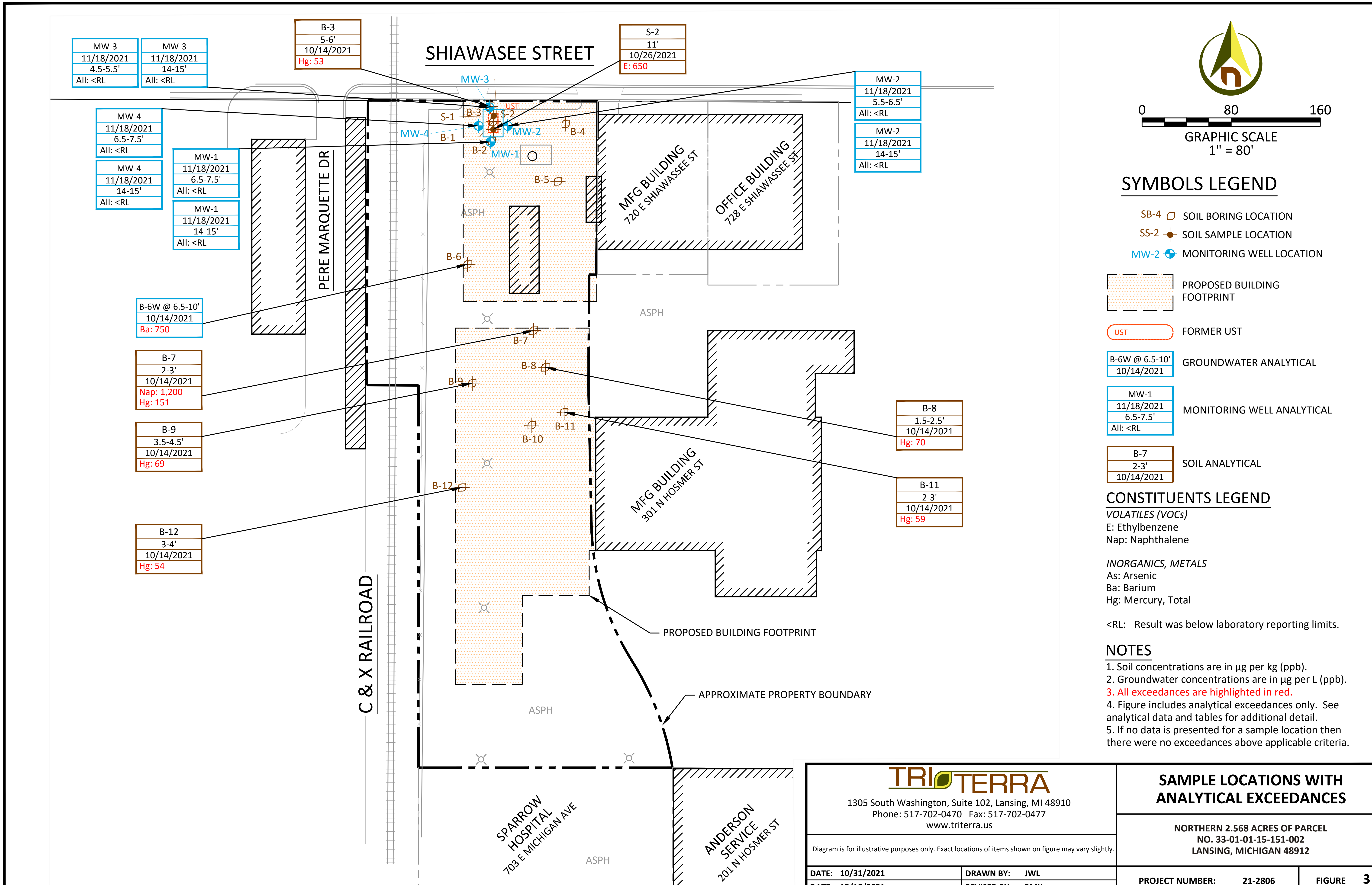
FIGURE 1 PROPERTY LOCATION

NORTHERN 2.568 ACRES OF PARCEL NO. 33-01-01-15-151-002
LANSING, MICHIGAN 48912

INGHAM COUNTY
T4N, R2W, SECTION 15

PROJECT NUMBER 21-2806

TRI TERRA	**FIGURE 2** ELIGIBLE PROPERTY MAP	NORTHERN 2.568 ACRES OF PARCEL NO. 33-01-01-15-151-002 LANSING, MICHIGAN 48912
PROJECT NUMBER: 21-2806	DATE:8/4/2021	DIAGRAM CREATED BY: TT



TRI TERRA

1305 South Washington, Suite 102, Lansing, MI 48910
Phone: 517-702-0470 Fax: 517-702-0477
www.triterra.us

Diagram is for illustrative purposes only. Exact locations of items shown on figure may vary slightly.

SAMPLE LOCATIONS WITH ANALYTICAL EXCEEDANCES

NORTHERN 2.568 ACRES OF PARCEL NO. 33-01-01-15-151-002
LANSING, MICHIGAN 48912

DATE: 10/31/2021	DRAWN BY: JWL	PROJECT NUMBER: 21-2806	FIGURE 3
DATE: 12/10/2021	REVISED BY: BMK		

TABLES

Table 1: Brownfield Eligible Activities

Table 2: Tax Increment Revenue Capture Estimates

Table 3: Tax Increment Revenue Reimbursement Allocation Table

Table 4: Tax Increment Revenue Reimbursement Entity Allocation Table

Table 1
Brownfield Eligible Activities
East Shiawassee Street Parcel
Northern 2.568-Acres of 703 E. Michigan Avenue
Lansing, MI

ELIGIBLE ACTIVITIES	NO. OF UNITS	UNIT TYPE	UNIT RATE	ESTIMATED TOTAL COST	REIMBURSEMENT ALLOCATION: EGLE ACTIVITIES	REIMBURSEMENT ALLOCATION: MSF ACTIVITIES	REIMBURSEMENT ALLOCATION: LOCAL-ONLY ACTIVITIES	REIMBURSEMENT ENTITY: NEOGEN	REIMBURSEMENT ENTITY: LBRA
EGLE ELIGIBLE ACTIVITIES									
Pre-Approved Activities									
Phase I Environmental Site Assessment	1	LS	$ 2,400	$ 2,400	$ 2,400				$ 2,400
Phase II Site Investigations	1	LS	$ 12,500	$ 12,500	$ 12,500				$ 12,500
Baseline Environmental Assessments	1	LS	$ 2,500	$ 2,500	$ 2,500				$ 2,500
Due Care Planning to meet Compliance with Section 2017a	1	LS	$ 1,800	$ 1,800	$ 1,800				$ 1,800
Underground Storage Tank (UST) Investigation	1	LS	$ 3,480	$ 3,480	$ 3,480				$ 3,480
Department Specific Activities									
UST Removal	1	LS	$ 6,470	$ 6,470			$ 6,470		$ 6,470
Environmental Response Activities at former UST Location									
Contaminated Soil Excavation	200	CY	$ 8	$ 1,600			$ 1,600	$ 1,600	
Contaminated Soil Transportation & Disposal	300	CY	$ 38	$ 11,400			$ 11,400	$ 11,400	
Fill - clean backfill and compaction	200	CY	$ 20	$ 4,000			$ 4,000	$ 4,000	
Environmental Oversight and Verification Sampling	1	LS	$ 5,500	$ 5,500			$ 5,500	$ 5,500	
Environmental Project Management, Documentation, & Reporting	1	LS	$ 2,500	$ 2,500			$ 2,500	$ 2,500	
Due Care Activities									
Contaminated Soil Transportation & Disposal	2,250	CY	$ 38	$ 85,500			$ 85,500	$ 85,500	
Environmental Project Management and Oversight	1	LS	$ 6,500	$ 6,500			$ 6,500	$ 6,500	
Oversight	1	LS	$ 8,800	$ 8,800			$ 8,800	$ 8,800	
EGLE ELIGIBLE ACTIVITIES TOTAL				**$ 154,950**	**$ 22,680**	**$ -**	**$ 132,270**	**$ 125,800**	**$ 29,150**
MSF ELIGIBLE ACTIVITIES									
Asbestos and Lead Activities									
Asbestos and Lead - Assessment/Survey	1	LS	$ 750	$ 750		$ 750			$ 750
Total Asbestos and Lead Activities				***$ 750***	***$ -***	***$ 750***	***$ -***	***$ -***	***$ 750***
Demolition									
Demolition - Building	1	LS	$ 25,000	$ 25,000		$ 25,000		$ 25,000	
Demolition - Site	1	LS	$ 100,000	$ 100,000		$ 100,000		$ 100,000	
Demolition - Soft Costs	1	LS	$ 10,000	$ 10,000		$ 10,000		$ 10,000	
Total Demolition Activities				***$ 135,000***	***$ -***	***$ 135,000***	***$ -***	***$ 135,000***	***$ -***
Site Preparation									
Geotechnical Investigations/Survey	1	LS	$ 25,000	$ 25,000		$ 25,000		$ 25,000	
Geotechnical Engineering and Design	1	LS	$ 12,500	$ 12,500		$ 12,500		$ 12,500	
Soil Management - Excavation of Impacted/Urban Soils for Removal	1,500	CY	$ 8	$ 12,000		$ 12,000		$ 12,000	
Grading, Land Balancing and/or Onsite Cut and Fill Operations	1	LS	$ 1,050,000	$ 1,050,000		$ 1,050,000		$ 1,050,000	
Specialized Foundations due to Unstable Soils (Delta cost above traditional foundation)	1	LS	$ 900,000	$ 900,000		$ 900,000		$ 900,000	
Relocation of Existing/Active Utilities - Electric	1	LF	$ 450,000	$ 450,000		$ 450,000		$ 450,000	
Relocation of Existing/Active Utilities - Water Main	1	LF	$ 175,000	$ 175,000		$ 175,000		$ 175,000	
Relocation of Existing/Active Utilities - Storm Sewer	1	LF	$ 250,000	$ 250,000		$ 250,000		$ 250,000	
Temporary Construction Access	1	LS	$ 50,000	$ 50,000		$ 50,000		$ 50,000	
Temporary SESC - Mud Mat, Silt Fencing, Sed. Bags	1	LS	$ 50,000	$ 50,000		$ 50,000		$ 50,000	
Temporary Fencing / Site Control - During Site Preparation Activities	1	LS	$ 25,000	$ 25,000		$ 25,000		$ 25,000	
Temporary Traffic Control	1	LS		$ -		$ -		$ -	
Site Preparation - Soft Costs	1	LS	$ 444,300	$ 444,300		$ 444,300		$ 444,300	
Total Site Preparation Activities				***$ 3,443,800***	***$ -***	***$ 3,443,800***	***$ -***	***$ 3,443,800***	***$ -***
Infrastructure Improvements									
Curbs, sidewalk, entrances in Right of Way	1	LS	$ 85,000	$ 85,000		$ 85,000		$ 85,000	
Landscaping in Right of Way	1	LS	$ 50,000	$ 50,000		$ 50,000		$ 50,000	
Infrastructure Improvements - Soft Costs	1	LS	$ 20,300	$ 20,300		$ 20,300		$ 20,300	
Total Infrastructure Improvement Activities				***$ 155,300***	***$ -***	***$ 155,300***	***$ -***	***$ 155,300***	
MSF ELIGIBLE ACTIVITIES TOTAL				**$ 3,734,850**	**$ -**	**$ 3,734,850**	**$ -**	**$ 3,734,100**	**$ 750**
MSF AND EGLE ELIGIBLE ACTIVITIES TOTAL				**$ 3,889,800**	**$ 22,680**	**$ 3,734,850**	**$ 132,270**	**$ 3,859,900**	**$ 29,900**
Contingency (15%)				$ 578,985	$ -	$ 560,115	$ 18,870	$ 578,985	
Brownfield Plan & Act 381 Work Plan Preparation	1	LS	$ 22,500	$ 22,500		$ 21,375	$ 1,125	$ 22,500	
Brownfield Plan & Act 381 Work Plan Implementation	1	LS	$ 6,500	$ 6,500	$ -	$ 6,175	$ 325	$ 6,500	
LBRA Brownfield Application Fee	1	LS	$ 5,000	$ 5,000	$ -	$ -	$ 5,000	$ 5,000	
Interest (3%, simple)				$ 541,187	$ -	$ 521,575	$ 19,612	$ 541,187	
TOTAL ELIGIBLE COST FOR REIMBURSEMENT				**$ 5,043,972**	**$ 22,680**	**$ 4,844,090**	**$ 177,202**	**$ 5,014,072**	**$ 29,900**
State Brownfield Revolving Fund				$ 261,784					
BRA Administrative Fees/LBRF				$ 388,137					
GRAND TOTAL				**$ 5,693,893**					
					0.45%	*96.04%*	*3.51%*		

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, BEAs, Asbestos Surveys, Brownfield Plan and Act 381 Work Plan are excluded from contingency calculation.
Interest calculation is based on 3% simple interest on principal eligible activity costs incurred by NEOGEN.

Table 2
Tax Increment Revenue Capture Estimates
East Shiawassee Street Parcel
Northern 2.568-Acres of 703 E. Michigan Avenue
Lansing, MI

Estimated Taxable Value (TV) Increase Rate: 1% per year

			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033			
Plan Year				1	2	3	4	5	6	7	8	9	10	11			
Base Taxable Value (TV)			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -			
Estimated New TV			$ -	$ 50,000	$ 2,676,500	$ 9,853,000	$ 10,353,000	$ 10,456,530	$ 10,561,095	$ 10,666,706	$ 10,773,373	$ 10,881,107	$ 10,989,918	$ 11,099,817			
Total Incremental Difference			$ -	$ 50,000	$ 2,676,500	$ 9,853,000	$ 10,353,000	$ 10,456,530	$ 10,561,095	$ 10,666,706	$ 10,773,373	$ 10,881,107	$ 10,989,918	$ 1,507,155			
School Tax Revenue	**Millage Rate**														**Total New Taxes**	**Not Captured**	**Captured**
School Operating	17.44780		$ -	$ 872	$ 46,699	$ 171,913	$ 180,637	$ 182,443	$ 184,268	$ 186,111	$ 187,972	$ 189,851	$ 191,750	$ -	$ 1,522,516	$ 152,252	$ 1,370,265
State Education Tax (SET)	6.00000		$ -	$ 300	$ 16,059	$ 59,118	$ 62,118	$ 62,739	$ 63,367	$ 64,000	$ 64,640	$ 65,287	$ 65,940	$ -	$ 523,567	$ 26,178	$ 497,389
School Total:	23.44780	*32.55%*	**$ -**	**$ 1,172**	**$ 62,758**	**$ 231,031**	**$ 242,755**	**$ 245,183**	**$ 247,634**	**$ 250,111**	**$ 252,612**	**$ 255,138**	**$ 257,689**	**$ -**	$ 2,046,084	$ 178,430	$ 1,867,654
Local Tax Revenue - Capturable	**Millage Rate**																
LANSING OPER	19.44000		$ -	$ 972	$ 52,031	$ 191,542	$ 201,262	$ 203,275	$ 205,308	$ 207,361	$ 209,434	$ 211,529	$ 213,644	$ 29,299	$ 1,725,657	$ 172,566	$ 1,553,092
INGHAM CNTY SUM	6.78070		$ -	$ 339	$ 18,149	$ 66,810	$ 70,201	$ 70,903	$ 71,612	$ 72,328	$ 73,051	$ 73,782	$ 74,519	$ 10,220	$ 601,912	$ 60,191	$ 541,721
INGHAM COUNTY	5.19650		$ -	$ 260	$ 13,908	$ 51,201	$ 53,799	$ 54,337	$ 54,881	$ 55,430	$ 55,984	$ 56,544	$ 57,109	$ 7,832	$ 461,285	$ 46,128	$ 415,156
INGHAM INTERMED	4.93780		$ -	$ 247	$ 13,216	$ 48,652	$ 51,121	$ 51,632	$ 52,149	$ 52,670	$ 53,197	$ 53,729	$ 54,266	$ 7,442	$ 438,321	$ 43,832	$ 394,488
LANSING COM COLLEGE	3.76920		$ -	$ 188	$ 10,088	$ 37,138	$ 39,023	$ 39,413	$ 39,807	$ 40,205	$ 40,607	$ 41,013	$ 41,423	$ 5,681	$ 334,586	$ 33,459	$ 301,127
CATA	2.98950		$ -	$ 149	$ 8,001	$ 29,456	$ 30,950	$ 31,260	$ 31,572	$ 31,888	$ 32,207	$ 32,529	$ 32,854	$ 4,506	$ 265,373	$ 26,537	$ 238,836
LANSING SCH SINK	2.95750		$ -	$ 148	$ 7,916	$ 29,140	$ 30,619	$ 30,925	$ 31,234	$ 31,547	$ 31,862	$ 32,181	$ 32,503	$ 4,457	$ 262,532	$ 26,253	$ 236,279
CADL-LIBRARY	1.55280		$ -	$ 78	$ 4,156	$ 15,300	$ 16,076	$ 16,237	$ 16,399	$ 16,563	$ 16,729	$ 16,896	$ 17,065	$ 2,340	$ 137,840	$ 13,784	$ 124,056
AIRPORT AUTH	0.69900		$ -	$ 35	$ 1,871	$ 6,887	$ 7,237	$ 7,309	$ 7,382	$ 7,456	$ 7,531	$ 7,606	$ 7,682	$ 1,054	$ 62,049	$ 6,205	$ 55,844
MONTGOMERY DRAIN	0.26000		$ -	$ 13	$ 696	$ 2,562	$ 2,692	$ 2,719	$ 2,746	$ 2,773	$ 2,801	$ 2,829	$ 2,857	$ 392	$ 23,080	$ 2,308	$ 20,772
Local Total:	48.58300	*67.45%*	**$ -**	**$ 2,429**	**$ 130,032**	**$ 478,688**	**$ 502,980**	**$ 508,010**	**$ 513,090**	**$ 518,221**	**$ 523,403**	**$ 528,637**	**$ 533,923**	**$ 73,222**	$ 4,312,634	$ 431,263	$ 3,881,371
Total Capturable Taxes:	**72.03080**	*#############*	**$ -**	**$ 3,602**	**$ 192,790**	**$ 709,719**	**$ 745,735**	**$ 753,192**	**$ 760,724**	**$ 768,331**	**$ 776,015**	**$ 783,775**	**$ 791,613**	**$ 73,222**	**$ 6,358,718**	**$ 609,693**	**$ 5,749,025**
Non-Capturable Millages	**Millage Rate**																
LANSING SCHOOL DEBT	4.10000		$ -	$ 205	$ 10,974	$ 40,397	$ 42,447	$ 42,872	$ 43,300	$ 43,733	$ 44,171	$ 44,613	$ 45,059	$ 6,179	**$ 363,950**	**$ 363,950**	**$ -**
Total Non-Capturable Taxes:	**4.10000**		**$ -**	**$ 205**	**$ 10,974**	**$ 40,397**	**$ 42,447**	**$ 42,872**	**$ 43,300**	**$ 43,733**	**$ 44,171**	**$ 44,613**	**$ 45,059**	**$ 6,179**	**$ 363,950**	**$ 363,950**	**$ -**
															$ 6,722,669	**$ 973,644**	**$ 5,749,025**

Notes:

Table 3
Tax Increment Revenue Reimbursement Allocation Table
East Shiawassee Street Parcel
Northern 2.568-Acres of 703 E. Michigan Avenue
Lansing, MI

Developer/City Projected Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	30.7%	$ 1,550,738		**$ 1,550,738**
Local	69.3%	$ 3,316,032	$ 177,202	**$ 3,493,234**
TOTAL		**$ 4,866,770**	**$ 177,202**	**$ 5,043,972**
EGLE	0.5%	$ 22,680		
MSF	99.5%	$ 4,844,090		

Estimated Total Years of Plan:	11

Administrative Fees & Loan Funds*	
State Brownfield Revolving Fund	$ 261,784
BRA Administrative Fees / LBRF	$ 388,137

* During the life of the Plan

	2022	2023 1	2024 2	2025 3	2026 4	2027 5	2028 6	2029 7	2030 8	2031 9	2032 10	2033 11	2034 12	TOTALS
Available Tax Increment Revenue (TIR)														
Total State Tax Capture Available	$ -	$ 1,172	$ 62,758	$ 231,031	$ 242,755	$ 245,183	$ 247,634	$ 250,111	$ 252,612	$ 255,138	$ 257,689	$ -	$ -	
Capture for State Brownfield Revolving Fund (3 mills of SET) (25-Yrs)	$ -	$ 150	$ 8,030	$ 29,559	$ 31,059	$ 31,370	$ 31,683	$ 32,000	$ 32,320	$ 32,643	$ 32,970	$ -	$ -	**$ 261,784**
Capture of Available State Tax Increment for Taxing Units (10%) ("Pass-Through")	$ -	$ 102	$ 5,473	$ 20,147	$ 21,170	$ 21,381	$ 21,595	$ 21,811	$ 22,029	$ 22,249	$ 22,472	$ -	$ -	**$ 178,430**
State TIR Available for Reimbursement to Developer	$ -	$ 920	$ 49,256	$ 181,325	$ 190,526	$ 192,432	$ 194,356	$ 196,300	$ 198,263	$ 200,245	$ 202,248	$ -	$ -	
Total Local Tax Capture Available	$ -	$ 2,429	$ 130,032	$ 478,688	$ 502,980	$ 508,010	$ 513,090	$ 518,221	$ 523,403	$ 528,637	$ 533,923	$ 73,222	$ -	
Capture of Available Local Tax Increment for Taxing Units (10%) ("Pass-Through")	$ -	$ 243	$ 13,003	$ 47,869	$ 50,298	$ 50,801	$ 51,309	$ 51,822	$ 52,340	$ 52,864	$ 53,392	$ 7,322	$ -	**$ 431,263**
Capture for BRA Administrative Fees and/or Local Brownfield Revolving Fund (10% of available Local TIR)	$ -	$ 219	$ 11,703	$ 43,082	$ 45,268	$ 45,721	$ 46,178	$ 46,640	$ 47,106	$ 47,577	$ 48,053	$ 6,590	$ -	**$ 388,137**
Local TIR Available for Reimbursement to Developer and City (LBRF)	$ -	$ 1,968	$ 105,326	$ 387,738	$ 407,414	$ 411,488	$ 415,603	$ 419,759	$ 423,956	$ 428,196	$ 432,478	$ 59,310	$ -	
Total State & Local TIR Available for Reimbursement to Developer and City (LBRF)	$ -	$ 2,888	$ 154,582	$ 569,062	$ 597,940	$ 603,920	$ 609,959	$ 616,058	$ 622,219	$ 628,441	$ 634,725	$ 59,310	$ -	

DEVELOPER AND LBRA	Beginning Balance	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	TOTALS
	$ 5,043,972	**$ 5,043,972**	**$ 5,041,084**	**$ 4,886,502**	**$ 4,317,440**	**$ 3,719,500**	**$ 3,115,580**	**$ 2,505,622**	**$ 1,889,563**	**$ 1,267,344**	**$ 638,903**	**$ 59,310**	**$ (0)**	**$ (0)**	
MSF Eligible Activities	$ 4,844,090	$ 4,844,090	$ 4,841,216	$ 4,687,354	$ 4,120,944	$ 3,525,790	$ 2,924,685	$ 2,317,569	$ 1,704,381	$ 1,085,062	$ 459,550	$ -	$ -	$ -	
State Tax Reimbursement	$ 1,543,511	$ -	$ 916	$ 49,026	$ 180,480	$ 189,639	$ 191,535	$ 193,450	$ 195,385	$ 197,339	$ 199,312	$ 146,430	$ -	$ -	**$ 1,543,511**
Local Tax Reimbursement	$ 3,300,579	$ -	$ 1,958	$ 104,835	$ 385,931	$ 405,515	$ 409,570	$ 413,666	$ 417,803	$ 421,981	$ 426,200	$ 313,120	$ -	$ -	**$ 3,300,579**
EGLE Eligible Activities	$ 22,680	$ 22,680	$ 22,667	$ 21,946	$ 19,294	$ 16,508	$ 13,693	$ 10,851	$ 7,980	$ 5,080	$ 2,152	$ -	$ -	$ -	
State Tax Reimbursement	$ 7,227	$ -	$ 4	$ 230	$ 845	$ 888	$ 897	$ 906	$ 915	$ 924	$ 933	$ 686	$ -	$ -	**$ 7,227**
Local Tax Reimbursement	$ 15,453	$ -	$ 9	$ 491	$ 1,807	$ 1,899	$ 1,918	$ 1,937	$ 1,956	$ 1,976	$ 1,995	$ 1,466	$ -	$ -	**$ 15,453**
LOCAL-ONLY Activities	$ 177,202	$ 177,202	$ 177,202	$ 177,202	$ 177,202	$ 177,202	$ 177,202	$ 177,202	$ 177,202	$ 177,202	$ 177,202	$ 59,310	$ (0)	$ (0)	
Local-Only Tax Reimbursement	$ 177,202	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 117,892	$ 59,310	$ -	**$ 177,202**
TOTAL ANNUAL DEVELOPER AND LBRA REIMBURSEMENT		**$ -**	**$ 2,888**	**$ 154,582**	**$ 569,062**	**$ 597,940**	**$ 603,920**	**$ 609,959**	**$ 616,058**	**$ 622,219**	**$ 628,441**	**$ 579,593**	**$ 59,310**	**$ -**	
															$ 6,303,586

Developer/City Reimbursement Complete

Table 4
Tax Increment Revenue Reimbursement Entity Allocation Table
East Shiawassee Street Parcel
Northern 2.568-Acres of 703 E. Michigan Avenue
Lansing, MI

	NEOGEN	LBRA		TOTALS
TIF Eligible Activities:	$4,472,885.00	$29,900	$0	$4,502,785
% of Total Eligible Activities:	99.34%	0.66%	0.00%	100.00%
Total Interest Allocation:	$541,187	$0	$0	$541,187
% of Total Interest Allocation:	100.00%	0.00%	0.00%	100.00%

		A	B	C	D	E = A-B-C-D	NEOGEN		LBRA				TOTALS		
Period	Year	Local / State Annual Total Tax Capture	Capture for State Brownfield Revolving Fund (SBRF)	Capture for State and Local Taxing Units (10%) ("Pass-Through")	Capture for BRA Administrative Fees and/or Local Brownfield Revolving Fund (10% of available Local TIR)	**Total State & Local TIR Available for Reimbursement to Developer**	TIF Eligible Activity Reimbursement	3.0% Interest	TIF Eligible Activity Reimbursement	0.0% Interest	TIF Eligible Activity Reimbursement	0.0% Interest	**TIF Eligible Activity Reimbursement**	**Interest Earned / Paid**	**TIF Available After Reimbursement**
1	2023	$3,602	$150	$345	$219	**$2,888**	$ 2,888	$0	$0	$0	$0	$0	**$2,888**	**$0**	**$0**
2	2024	$192,790	$8,030	$18,476	$11,703	**$154,582**	$ 124,682	$0	$29,900	$0	$0	$0	**$154,582**	**$0**	**$0**
3	2025	$709,719	$29,559	$68,016	$43,082	**$569,062**	$ 569,062	$0	$0	$0	$0	$0	**$569,062**	**$0**	**$0**
4	2026	$745,735	$31,059	$71,468	$45,268	**$597,940**	$ 597,940	$0	$0	$0	$0	$0	**$597,940**	**$0**	**$0**
5	2027	$753,192	$31,370	$72,182	$45,721	**$603,920**	$ 603,920	$0	$0	$0	$0	$0	**$603,920**	**$0**	**$0**
6	2028	$760,724	$31,683	$72,904	$46,178	**$609,959**	$ 609,959	$0	$0	$0	$0	$0	**$609,959**	**$0**	**$0**
7	2029	$768,331	$32,000	$73,633	$46,640	**$616,058**	$ 616,058	$0	$0	$0	$0	$0	**$616,058**	**$0**	**$0**
8	2030	$776,015	$32,320	$74,369	$47,106	**$622,219**	$ 622,219	$0	$0	$0	$0	$0	**$622,219**	**$0**	**$0**
9	2031	$783,775	$32,643	$75,113	$47,577	**$628,441**	$ 628,441	$0	$0	$0	$0	$0	**$628,441**	**$0**	**$0**
10	2032	$791,613	$32,970	$75,864	$48,053	**$634,725**	$97,716	$ 481,877	$0	$0	$0	$0	**$97,716**	**$481,877**	**$0**
11	2033	$73,222	$0	$7,322	$6,590	**$59,310**	$0	$59,310	$0	$0	$0	$0	**$0**	**$59,310**	**$0**
12	2034	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
13	2035	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
14	2036	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
15	2037	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
16	2038	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
17	2039	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
18	2040	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
19	2041	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
20	2042	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
21	2043	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
22	2044	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
23	2045	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
24	2046	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
25	2047	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
26	2048	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
27	2049	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
28	2050	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
29	2051	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
30	2052	$0	$0	$0	$0	**$0**	$0	$0	$0	$0	$0	$0	**$0**	**$0**	**$0**
TOTALS:		**$6,358,718**	**$261,784**	**$609,693**	**$388,137**	**$5,099,104**	**$4,472,885**	**$541,187**	**$29,900**	**$0**	**$0**	**$0**	**$4,502,785**	**$541,187**	**$0**
% of Tax Capture:		**100.00%**	**4.12%**	**9.59%**	**6.10%**	**80.19%**	87.72%	10.61%	0.59%	0.00%	0.00%	0.00%	**88.31%**	**10.61%**	**0.00%**
				TIF Eligible Activities and Interest Subtotals:			**$5,014,072**		**$29,900**		**$0**		**$5,043,972**		

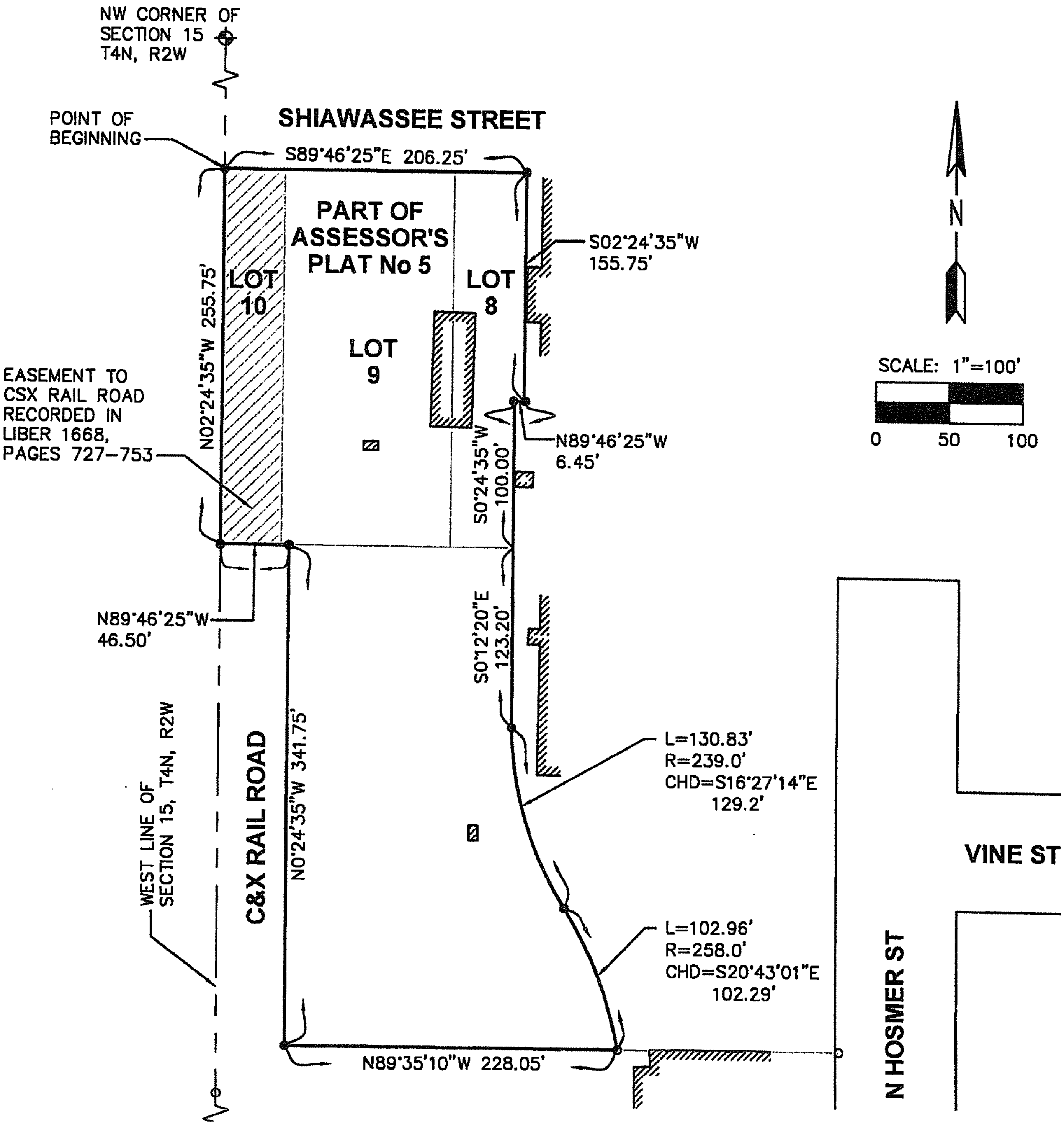
Attachment A

Legal Description of the Property

CERTIFICATE OF SURVEY

CLIENT: NEOGEN CORPORATION
720 E. SHIAWASSE
LANSING, MICHIGAN 48912

SITE ADDRESS: 703 E. MICHIGAN AVE.
LANSING, MICHIGAN 48912



CERTIFICATE OF SURVEY

CLIENT: NEOGEN CORPORATION
720 E. SHIAWASSE
LANSING, MICHIGAN 48912

SITE ADDRESS: 703 E. MICHIGAN AVE.
LANSING, MICHIGAN 48912

I HEREBY CERTIFY ONLY TO THE PARTIES NAMED HEREIN THAT WE HAVE SURVEYED A PARCEL OF LAND PREVIOUSLY DESCRIBED AS:

LEGAL DESCRIPTION PROVIDED FOR PARENT PARCEL

LOT 8, EXCEPT EAST 6.45 FEET OF THE SOUTH 100 FEET, ALSO LOTS 9 AND 10, ASSESSOR'S PLAT NO. 5, ALSO COMMENCING ON NORTH LINE OF MICHIGAN AVENUE 46.5 FEET EAST OF WEST LINE, SECTION 15, THENCE NORTH 0°11'15" EAST 976.18 FEET TO THE SOUTH LINE ASSESSOR'S PLAT NO. 5, EAST ON SAID LINE 153 FEET MORE OR LESS TO CENTERLINE OF RAIL ROAD SPUR TRACK, SOUTH ON SAID CENTERLINE 123.2 FEET, SOUTHEASTERLY 130.77 FEET ON A 239 FOOT RADIUS CURVE TO THE LEFT CHORD BEARING SOUTH 16°12'45"EAST 129.2 FEET, SOUTHEASTERLY 102.32 FEET ON 258 FOOT RADIUS CURVE TO RIGHT CHORD BEARING SOUTH 20°29'14"EAST 101.65 FEET, EAST 11.06 FEET, SOUTH 00°12'WEST 194.4 FEET, SOUTH 08°16' EAST 19.47 FEET, NORTH 89°48'45" WEST 92.25 FEET, SOUTH 00°11'15"WEST 431.89 FEET, SOUTH 89°32'30"WEST 145.8 FEET TO BEGINNING; SECTION 15,T4N, R2W, CITY OF LANSING, INGHAM COUNTY, MICHIGAN.

LEGAL DESCRIPTION PARCEL SPLIT AS SURVEYED

BEGINNING AT THE NORTHWEST CORNER OF LOT 10 ASSESSOR'S PLAT NO. 5,
BEING A SUBDIVISION ON PART OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 15, TOWN 4 NORTH, RANGE 2 WEST, CITY OF LANSING, INGHAM COUNTY, MICHIGAN, THENCE S89°46'25"E ALONG THE NORTH LINE OF LOTS 8,9, AND 10 OF SAID ASSESSOR'S PLAT NO.5, ALSO BEING THE SOUTH RIGHT OF WAY LINE OF SHIAWASSE STREET 206.25 FEET TO THE NORTHEAST CORNER OF SAID LOT 8, THENCE S0°24'35"W ALONG SAID EAST LINE OF LOT 8 A DISTANCE OF 155.75 FEET, THENCE N89°46'25"W 6.45 FEET, THENCE S0°24'35"W PARALLEL WITH THE EAST LINE OF SAID LOT 8 A DISTANCE OF 100.00 FEET TO THE SOUTH LINE OF SAID LOT 8, THENCE S1°13'20"E 123.30 FEET, THENCE SOUTHEASTERLY 130.83 FEET ALONG THE ARC OF A 239 FOOT RADIUS CURVE TO THE RIGHT THE LONG CHORD OF SAID CURVE BEARING S16°27'14"E 129.2 FEET, THENCE SOUTHEASTERLY 102.96 FEET ALONG THE ARC OF A 258 FOOT RADIUS CURVE TO THE LEFT, THE LONG CHORD OF SAID CURVE BEARING S20°43'01"E 102.29 FEET, THENCE N89°35'10"W 228.05 FEET TO THE EASTERLY RIGHT OF WAY LINE OF THE CSX RAIL ROAD, THENCE N0°24'35"W ALONG SAID EASTERLY RIGHT OF WAY LINE 341.75 FEET TO THE SOUTH LINE OF SAID ASSESSOR'S PLAT NO. 5, THENCE N89°46'25"W ALONG THE SOUTH LINE OF SAID ASSESSOR'S PLAT NO. 5 A DISTANCE OF 46.5 FEET TO THE WEST LINE OF SAID SECTION 15, THENCE N0°24'35"W ALONG SAID WEST LINE OF SECTION 15 A DISTANCE OF 255.75 FEET TO THE POINT OF BEGINNING.
CONTAINING 2.568 ACRES MORE OR LESS INCLUSIVE OF THE LANDS CONTAINED WITH THE EASEMENT TO CSX RAILROAD AS RECORDED IN LIBER 1668 PAGES 727-753.
AREA OF THE ABOVE DESCRIBED EASEMENT IS 0.242 OF AN ACRE
NET AREA WITH OUT RAILROAD EASEMENT 2.326 ACRES
SUBJECT TO ALL EASEMENTS BOTH OF RECORD AND UNRECORDED.
THE BASIS OF BEARING FOR THIS SURVEY ASSUMES THE WEST LINE OF SECTION 15 TO BEAR N0°24'35"W FROM MICHIGAN STATE PLAN COORDINATES DERIVED FROM GPS FIELD OBSERVATIONS.

STATE OF MICHIGAN
MICHAEL J.

Attachment B

EGLE BEA Acknowledgement Letter

STATE OF MICHIGAN
DEPARTMENT OF
ENVIRONMENT, GREAT LAKES, AND ENERGY
LANSING DISTRICT OFFICE

GRETCHEN WHITMER
GOVERNOR

EGLE

LIESL EICHLER CLARK
DIRECTOR

March 23, 2022

ACKNOWLEDGEMENT OF RECEIPT OF A BASELINE ENVIRONMENTAL ASSESSMENT

BEA ID: 00009594-BEA-1

Legal Entity: NEOGEN Properties IX LLC, 620 Lesher Place, Lansing, Michigan 48912

Property Address: 703 East Michigan Avenue – northern 2.568 acres of, Lansing, Ingham County; Parcel ID No.: 33-01-01-15-151-002

On March 2, 2022, the Michigan Department of Environment, Great Lakes, and Energy (EGLE) received a Baseline Environmental Assessment (BEA) dated December 13, 2021, for the above legal entity and property. This letter is your acknowledgement that EGLE has received and recorded the BEA. EGLE maintains an administrative record of each BEA as received.

This BEA was submitted pursuant to Section 20126(1)(c) of Part 201, Environmental Remediation, and/or Section 21323a(1)(b) of Part 213, Leaking Underground Storage Tanks, of the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended (NREPA). A BEA is submitted for the purpose of establishing an exemption to liability for a new owner or operator of property that has been demonstrated to be a facility or property as defined by Section 20101(1)(s) of Part 201, Environmental Remediation, and/or property as defined by Section 21303(d) of Part 213, Leaking Underground Storage Tanks, of the NREPA. Pursuant to Sections 20126(1)(c) and 21323a(1)(b), the conditions of this exemption require the legal entity to disclose the BEA to a subsequent purchaser or transferee of the property.

The BEA is only for the legal entity and property or properties identified on the BEA Submittal Form and in the BEA that have been demonstrated to be a facility. Each new legal entity that becomes the owner or operator of this facility must submit their own BEA.

EGLE is not making any findings about whether the submitter is liable or is eligible to submit. The submitted BEA does not alter liability with regard to a subsequent release, threat of release, or exacerbation of existing conditions that is the responsibility of the legal entity submitting the BEA.

EGLE does not review BEAs to determine the adequacy of the submittal. The 2020 Volatilization to Indoor Air Pathway (VIAP) Screening Levels (SLs) may be proposed as site-specific criteria when used to determine that a property is or contains a facility or site. EGLE's approval of these numeric site-specific criteria is required. Since the BEA has not been reviewed, if the BEA relied upon the 2020 VIAP SLs then their use within the BEA is approved only for the purpose of confirming the status of the property as a facility under Part 201 or a site under Part 213.

The legal entity, as the owner and/or operator of a facility or property, may have Due Care responsibilities under Section 20107a of Part 201, Environmental Remediation and/or Section 21304c of Part 213, Leaking Underground Storage Tanks, of the NREPA.

The legal entity may also have responsibility under applicable state and federal laws, including, but not limited to, Part 201, Environmental Remediation; Part 111, Hazardous Waste Management; Part 211, Underground Storage Tank Regulations; Part 213, Leaking Underground Storage Tanks; Part 615, Supervisor of Wells, of the NREPA; and the Michigan Fire Prevention Code, 1941 PA 207, as amended. Please review the enclosed brochure on "due care." An owner or operator of contaminated property has an obligation to assure the property is safe for the intended use and is protective of the public health and safety.

Pursuant to Section 20112a(6) of Part 201, Environmental Remediation, the property(s) identified in the BEA will be placed on the inventory of facilities, which is updated daily and posted on EGLE's website: https://secure1.state.mi.us/FacilitiesInventoryQueries

Authorized signature:

David LaBrecque

David LaBrecque, District Supervisor
Lansing District Office
Remediation and Redevelopment Division
Michigan Department of Environment, Great Lakes, and Energy
525 West Allegan Street
P.O. Box 30242
Lansing, Michigan 48909
517-285-7889
labrecqued@michigan.gov

Enclosure
cc: Triterra

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY
Certificate of Resolution by Board of Directors

At a rescheduled meeting of the Board of Directors of the Lansing Brownfield Redevelopment Authority, Lansing, Michigan, held on the 10th day of June 2022, at 8:30 a.m., pursuant to notice duly given:

Members Present:

Members Absent:

The following preamble and resolution was offered by;

Member: , and seconded by

Member:

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

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

WHEREAS, Brownfield Plans #8 JNL, #49 Marshall Street Armory, #56 Emergent, #59 4000 N. Grand River, #60 Rise Properties, #63 2000 Block, #71 Neogen, #72 Red Cedar, #74 Midwest Self Storage, and #79 MI Realtors had higher tax capture revenues with corresponding expenses than projected as outlined in the attached Fiscal Year 2021/2022 budget amendment.

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

The Lansing Brownfield Redevelopment Authority Board of Directors approves amending the Fiscal Year 2021/2022 LBRA budget to reflect the increased revenues and corresponding expenses on Brownfield Plans stated above and as outlined in the attached budget amendment.

YEAS:

NAYS:

ABSTENTIONS:

ABSENT:

RESOLUTION DECLARED ADOPTED

STATE OF MICHIGAN)
)SS.
COUNTY OF INGHAM)

I hereby certify that the foregoing is a true and complete copy of a resolution adopted at a rescheduled meeting of the Lansing Brownfield Redevelopment Authority held on the 10th day of June 2022, and said resolution is on file in the office of Lansing Economic Area Partnership 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.

____

Andrea Binoniemi, Chair

Description	FY2020/2021 Actual	FY2021/2022 Adopted Budget	FY2021/2022 Projected Budget	FY2021/2022 Amended Budget	FY2022/2023 Proposed Budget
Expenditures					
HAZ SUB BROWNFIELD EPA (2015)	-	-	-	-	-
PETRO BROWNFIELD EPA (2015)	-	-	-	-	-
2200 E MICH MDEQ GRANT (PROVIDENT PLACE)	-	-	-	-	-
2200 E MICH MDEQ LOAN (PROVIDENT PLACE)	-	-	-	-	-
CAPITAL OUTLAY/CONSTRUCTION (EPA BCRLF)	-	-	-	-	-
ADMINISTRATION EXPENSES TO EDC	180,385	224,293	210,070	224,293	230,356
REVOLVING FUND B	-	-	-	-	-
REVOLVING FUND A	534,474	633,433	563,735	633,433	328,896
PLAN 2 MOTOR WHEEL	247,411	252,867	59,534	252,867	59,209
PLAN 9 SCHAFER BAKERY	294	294	294	294	294
PLAN 14 PRUDDEN	-	-	-	-	-
PLAN 19 STYLELINE	-	-	-	-	-
PLAN 20 LORANN OILS	29,766	30,284	30,273	30,284	33,068
PLAN 23 STADIUM PTR	138,674	-	-	-	-
PLAN 30 BROWNFIELD DEV SPECIALISTS	14,267	14,508	14,296	14,508	14,872
PLAN PLAN 37 CEDAR ST SCHOOL	17,825	22,130	19,445	22,130	20,319
PLAN 40 POINT NORTH	-	-	-	-	-
PLAN 42 NU UNION	12,278	12,689	12,681	12,689	13,664
PLAN 8b JNL	106,336	107,854	107,919	107,919	111,551
PLAN 53 MICH AVE INVESTORS	-	-	-	-	-
PLAN 56 EMERGENT BIOSOLUTION	200,649	379,193	453,806	453,806	474,459
PLAN 52 MARKETPLACE PARTNER	345,227	350,060	349,844	350,060	361,389
PLAN 55A BALL PARK NORTH	235,811	234,931	234,781	234,931	240,639
PLAN 58 HIGH GRADE MATERIALS	12,011	12,318	12,309	12,318	12,854
PLAN 59 4000 N. GRAND	385	481	482	482	711
PLAN 60 RISE PROPERTIES	1,321,100	1,340,097	1,340,807	1,340,807	1,356,907
PLAN 61 FELDKOUTS	3,373	4,337	4,334	4,337	6,707
PLAN 62 OLIVER TOWERS	46,817	68,019	67,860	68,019	69,415
PLAN 63 2000 BLOCK	44,146	44,534	44,573	44,573	46,738
PLAN 65 SOUTH STREET	23,547	23,987	21,666	23,987	31,330
3 MILLS OF SET STATE BRF	88,950	169,660	164,344	169,660	281,175
PLAN 5 EAST VILLAGE (Formerly BTS)	-	-	-	-	-
PLAN 66 FLUID CHILLERS	31,148	31,584	31,563	31,584	32,605
PLAN 71 NEOGEN	2,653	2,050	2,051	2,051	2,994
PLAN 74 MIDWEST SELF STORAGE	30,000	55,460	58,388	58,388	64,841
PLAN 49 MARSHALL ST ARMORY	-	-	7,479	7,479	8,468
PLAN 54 Y SITE	226,810	334,968	312,048	334,968	295,260
PLAN 67 2200 BLOCK E MICH	55,174	71,310	71,264	71,310	73,924
PLAN 73 3600 DUNCKEL	251,850	401,003	380,213	401,003	487,961
PLAN 76 BOJI FARNUM	133,845	157,028	156,927	157,028	222,786
PLAN 72 RED CEDAR DEV	-	1,319,631	1,132,504	1,132,504	2,063,241
PLAN 68 515 IONIA	-	-	-	-	5,011
PLAN 75 CAP CITY MKT	189,442	548,840	547,106	548,840	508,069
PLAN 79 MI REALTORS	-	-	27,513	27,513	53,890
PLAN 77 500 BLOCK	-	-	-		-
PLAN 78 TEMPLE	-	-	-		11,104
RCD BOND ISSUER FEE TO EDC	58,313	35,488	35,488	35,488	73,231
600 E MICH MDEQ GRANT (CAPITOL CITY MARKET)	-	-	-	-	-
MEDC SITE READINESS GRANT 2019	-	-	-	-	-
BROWNFIELD EPA (2019)	-	-	-	-	-
Total Expenses	**4,582,958**	**6,883,328**	**6,475,598**	**6,809,552**	**7,597,936**
Difference	-	-	-	-	-

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA)
FY2021/2022 AMENDED BUDGET
FY2022/2023 PROPOSED BUDGET

Description	FY2020/2021 Actual	FY2021/2022 Adopted Budget	FY2021/2022 Projected Budget	FY2021/2022 Amended Budget	FY2022/2023 Proposed Budget
Revenues					
RLF A TAX REVENUE	534,474	633,433	563,735	633,433	328,896
PLAN 2 MOTOR WHEEL	247,411	252,867	59,534	252,867	59,209
PLAN 5 BTS	-	-	-	-	-
PLAN 9 SCHAFER BAKERY	294	294	294	294	294
PLAN 14 PRUDDEN	-	-	-	-	-
PLAN 19 STYLELINE	-	-	-	-	-
PLAN 20 LORANN OILS	29,766	30,284	30,273	30,284	33,068
LBRA ADMIN	180,385	224,293	210,070	224,293	230,356
PLAN 30 BROWNFIELD DEV SPEC	14,267	14,508	14,296	14,508	14,872
PLAN 23 STADIUM DISTRICT PARTNERS	138,674	-	-	-	-
PLAN 37 CEDAR ST SCHOOL	17,825	22,130	19,445	22,130	20,319
PLAN 40 POINT NORTH	-	-	-	-	-
PLAN 42 NU UNION	12,278	12,689	12,681	12,689	13,664
PLAN 8b JNL	106,336	107,854	107,919	107,919	111,551
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3 MILLS SET STATE BRF	88,950	169,660	164,344	169,660	281,175
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PLAN 55A BALL PARK NORTH	235,811	234,931	234,781	234,931	240,639
PLAN 56 EMERGENT BIOSOLUTION	200,649	379,193	453,806	453,806	474,459
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PLAN 75 CAP CITY MKT	189,442	548,840	547,106	548,840	508,069
PLAN 76 BOJI FARNUM	133,845	157,028	156,927	157,028	222,786
PLAN 73 3600 DUNCKEL	251,850	401,003	380,213	401,003	487,961
PLAN 68 515 IONIA	-	-	-	-	5,011
PLAN 72 RED CEDAR DEV	-	1,319,631	1,132,504	1,132,504	2,063,241
PLAN 79 MI REALTORS	-	-	27,513	27,513	53,890
PLAN 77 500 BLOCK	-	-	-	-	-
PLAN 78 TEMPLE	-	-	-	-	11,104
RCD BOND ISSUER FEE	58,313	35,488	35,488	35,488	73,231
INTEREST INCOME	-	-	-	-	-
REVOLVING LOAN PAYBACK		-	-	-	-
HAZ SUB-BROWNFIELD EPA (2015)	-	-	-	-	-
PETRO-BROWNFIELD EPA (2015)	-	-	-	-	-
FEDERAL GRANTS (EPA BCRLF)	-	-	-	-	-
FROM RLF B FUND BALANCE	-	-	-	-	-
2200 E MICH MDEQ GRANT (PROVIDENT PLACE)	-	-	-	-	-
2200 E MICH MDEQ LOAN (PROVIDENT PLACE)	-	-	-	-	-
600 E MICH MDEQ GRANT (CAPITOL CITY MARKET)	-	-	-	-	-
MEDC SITE READINESS GRANT 2019	-	-	-	-	-
BROWNFIELD EPA (2019)	-	-	-	-	-
Total Revenue	**4,582,958**	**6,883,328**	**6,475,598**	**6,809,552**	**7,597,936**