

AGENDA

Committee on Development and Planning AGENDA FOR JANUARY 24, 2024 AT 3:30 PM



Lansing City Hall, City Council Conference Room
124 W. Michigan Avenue, 10th Floor

To provide input or ask questions on any item that is listed on the agenda,
members of the public may contact the City Council at city.council@lansingmi.gov or (517) 483-4177 prior to the meeting.
view on: <https://www.youtube.com/@lansingcitycouncil4446/streams>

Council Member Hussain, Chairperson
Council Member Brown, Vice Chairperson
Council Member Garza, Member

1. **Call to Order**
2. **Roll Call**
3. **Minutes**
 - A. December 7, 2023
4. **Public Comment on Agenda Items (Up to 3 Minutes)**
5. **Discussion/Action:**
 - B. RESOLUTION - Establishment of Neighborhood Enterprise Zone District; #25 Wheel District
 - C. ORDINANCE - Z-10-2023, Rezoning 512 E. Miller Road from "R-3" Suburban Detached Residential to "S-C" Suburban Commercial
 - D. RESOLUTION - Setting a Public Hearing on Brownfield Plan #77 Amendment No. 1; 500 Block Redevelopment Project for 501 S. Capitol Ave., 110 W Hillsdale St., and 520 S. Washington Ave.
6. **Other**
7. **Adjourn**

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

DRAFT



MINUTES
Committee on Development and Planning
Thursday, December 7, 2023 @ 4:00 p.m.
City Council Conference Room

CALL TO ORDER

Council Member Brown called the meeting to order at 4:00 p.m.

PRESENT

Council Member Spitzley, Chair
Council Member Brown, Vice-Chair
Council Member Garza, Member-excused

OTHERS PRESENT

Sherrie Boak, Council Office Manager
Lisa Hagen-Lawrence, OCA
Greg Venker, OCA
Barb Kimmel, EDP
Rawley Van Fossen, EDP
Susan Stachowiak, EDP
Harry Hepler
Doug Hoard

MINUTES

MOTION BY COUNCIL MEMBER BROWN TO APPROVE THE MINUTES FROM NOVEMBER 15, 2023. MOTION CARRIED 2-0.

Public Comment

No comment at this time.

DISCUSSION/ACTION

RESOLUTION –Objection to the Transfer of all Unsold Tax Reverted Properties from the Ingham County Treasurer to the City of Lansing

Ms. Kimmel stated to the Committee that the Administration is not interested in any of the properties and support rejecting the properties listed in the resolution. Mr. Van Fossen stated it is a law, and the County is required to offer these properties to the City. Ms. Boak added that the Council has to formally reject in resolution or they are reverted to the City.

MOTION BY COUNCIL MEMBER BROWN TO APPROVE THE RESOLUTION TO OBJECT TO THE TRANSFER OF ALL UNSOLD TAX REVERTED PROPERTIES FORM THE INGHAM COUNTY TREASURER. MOTION CARRIED 2-0.

ORDINANCE – Z-9-2023; Osband Avenue, Rezoning from IND-2 General Industrial to R-6A, Urban Detached Residential

It was confirmed the public hearing was held at the last Council meeting where there was a comment from the public, not specifically opposed to the rezoning but had concerns with the industrial area and Form Based Code.

MOTION BY COUNCIL MEMBER BROWN TO APPROVE THE ORDINANCE FOR Z-9-2023 TO REZONE PARCEL ON OSBAND AVENUE. MOTION CARRIED 2-0.

RESOLUTION – Introduction and Set a Public Hearing; Z-10-2023, Rezoning 512 E Miller from R-3 Suburban Detached Residential to S-C Suburban Commercial

Ms. Stachowiak outlined the parcel, located near Tony's Party Store on S. Cedar at Miller; currently a single residential. Ms. Stachowiak expanded that the applicant wishes to combine the parcels to incorporate a gas station at his business. She noted that it was already rezoned in 2001 under the previous Code, but when the Administration did the Form Based Code maps, they saw the home and changed it back to residential. At that time in 2001, the applicant rezoned it to add onto the party store. Staff does support this rezoning. Council Member Spitzley asked for clarification; did the City rezone it in 2001 to the equivalent commercial district as the requested Form Based Code Suburban Commercial, and Ms. Stachowiak confirmed it was rezoned by the City, but it is now a mapping error. Council Member Spitzley asked for confirmation on if it is rezoned this time, if it would be rezoned to what it was rezoned in 2001 and that was confirmed. OCA noted that since the City adopted the zoning map with the Form Based Code it does need to be done.

MOTION BY COUNCIL MEMBER BROWN TO APPROVE THE RESOLUTION TO INTRODUCE AND SET THE PUBLIC HEARING FOR JANUARY 8, 2024 FOR Z-10-2023 FOR 512 E MILLER. MOTION CARRIED 2-0.

Council Member Spitzley advised the Administration to be prepared for Council questions and concerns on a proposed gas station so close to the residential area, and also to be able to speak to the mapping error that was done with the Form Based Code that effected this properties approved rezoning from 2001.

RESOLUTION – Set a Public Hearing; Establishment of Neighborhood Enterprise Zone District; #25 Wheel District

Mr. Klein first noted the last NEZ the City approved was East Village in 2009. Council Member Spitzley noted there was an ordinance earlier this year to expand and bring the City into compliance with the State. Mr. Klein expanded on this specific application, which would allow for multiple abatements, and the applications will start at another time. This allows for 15 years, with a three-year step down. Mr. Klein then went through a brief outline of what an NEZ is, Types – New Facility, Rehabilitation Facility, and Homestead Facility. There are two steps, this being the first: establishing the Zone/District, then approval of the specific certificates. Mr. Klein then expanded on this application, which is a multi-family residential; 134 Units, and they expect to apply with the applications in 2024, which will require Council approval also.

Council Member Spitzley referenced the property and the work done so far, and asked if it meets the ACT requirement where it states 5 homes per acre. Mr. Venker stated that does not apply to the City and stated that under the 2022 changes to the ACT, the City is a qualified under the OPRA Act, so the City can do the NEZ.

Council Member Spitzley then referenced the ACT where it states that for lack of payments on the taxes, the NEZ can be revoked, and if that applies to the City, does that clause need to be placed in the resolution and NEZ ordinance. Mr. Venker stated he believes the City would know if the payment were not made, because they go through the normal assessment process. Mr. Venker stated there is no separate agreement.

Council Member Spitzley noted language that were added to resolutions from the ACT that speaks specifically to the applicant and the time frame of the NEZ, noting it was not included in this applicant's resolutions. Mr. Venker again stated it would not apply to this because the maximum is 15 years now, so there is no reference to the years.

MOTION BY COUNCIL MEMBER BROWN TO APPROVE THE RESOLUTION TO SET THE PUBLIC HEARING FOR JANUARY 8, 2024 FOR THE ESTABLISHMENT OF A NEIGHBORHOOD ENTERPRISE ZONE DISTRICT - #25 WHEEL DISTRICT. MOTION CARRIED 2-0.

Other

No other topics of discussion.

Adjourned at 4:25 p.m.

Submitted by Sherrie Boak

Recording Secretary, Lansing City Council

Place on file by the Committee on

ATTACHMENT A*Page 1 of 2***PARCEL LIST****CITY OF LANSING
NEIGHBORHOOD ENTERPRISE ZONE No. 25
WHEEL DISTRICT**

Parcel Number	Street Address	City	ZIP
33-01-01-10-354-051	0 EAST PARK TERRACE	LANSING	48906
33-01-01-10-354-091	708 EAST PARK TERRACE	LANSING	48906
33-01-01-10-353-141	709 EAST PARK TERRACE	LANSING	48906
33-01-01-10-353-151	711 EAST PARK TERRACE	LANSING	48906
33-01-01-10-353-161	713 EAST PARK TERRACE	LANSING	48906
33-01-01-10-354-081	714 EAST PARK TERRACE	LANSING	48906
33-01-01-10-354-071	716 EAST PARK TERRACE	LANSING	48906
33-01-01-10-353-171	717 EAST PARK TERRACE	LANSING	48906
33-01-01-10-354-061	718 EAST PARK TERRACE	LANSING	48906
33-01-01-10-353-181	721 EAST PARK TERRACE	LANSING	48906
33-01-01-10-354-041	722 EAST PARK TERRACE	LANSING	48906
33-01-01-10-353-191	723 EAST PARK TERRACE	LANSING	48906
33-01-01-10-354-031	724 EAST PARK TERRACE	LANSING	48906
33-01-01-10-353-201	725 EAST PARK TERRACE	LANSING	48906
33-01-01-10-354-021	726 EAST PARK TERRACE	LANSING	48906
33-01-01-10-353-211	727 EAST PARK TERRACE	LANSING	48906
33-01-01-10-354-011	736 EAST PARK TERRACE	LANSING	48906
33-01-01-10-351-013	0 MAY ST	LANSING	48906
33-01-01-10-353-008	700 MAY ST	LANSING	48906
33-01-01-10-353-241	818 MAY ST	LANSING	48906
33-01-01-10-353-231	820 MAY ST	LANSING	48906
33-01-01-10-351-021	821 MAY ST	LANSING	48906
33-01-01-10-353-221	824 MAY ST	LANSING	48906
33-01-01-10-351-031	825 MAY ST	LANSING	48906
33-01-01-10-351-041	829 MAY ST	LANSING	48906
33-01-01-10-351-051	831 MAY ST	LANSING	48906
33-01-01-10-354-001	832 MAY ST	LANSING	48906
33-01-01-10-351-061	835 MAY ST	LANSING	48906
33-01-01-10-351-071	837 MAY ST	LANSING	48906
33-01-01-10-354-321	838 MAY ST	LANSING	48906
33-01-01-10-351-081	841 MAY ST	LANSING	48906
33-01-01-10-354-311	902 MAY ST	LANSING	48906
33-01-01-10-351-091	903 MAY ST	LANSING	48906
33-01-01-10-354-301	908 MAY ST	LANSING	48906
33-01-01-10-351-101	909 MAY ST	LANSING	48906
33-01-01-10-351-111	913 MAY ST	LANSING	48906

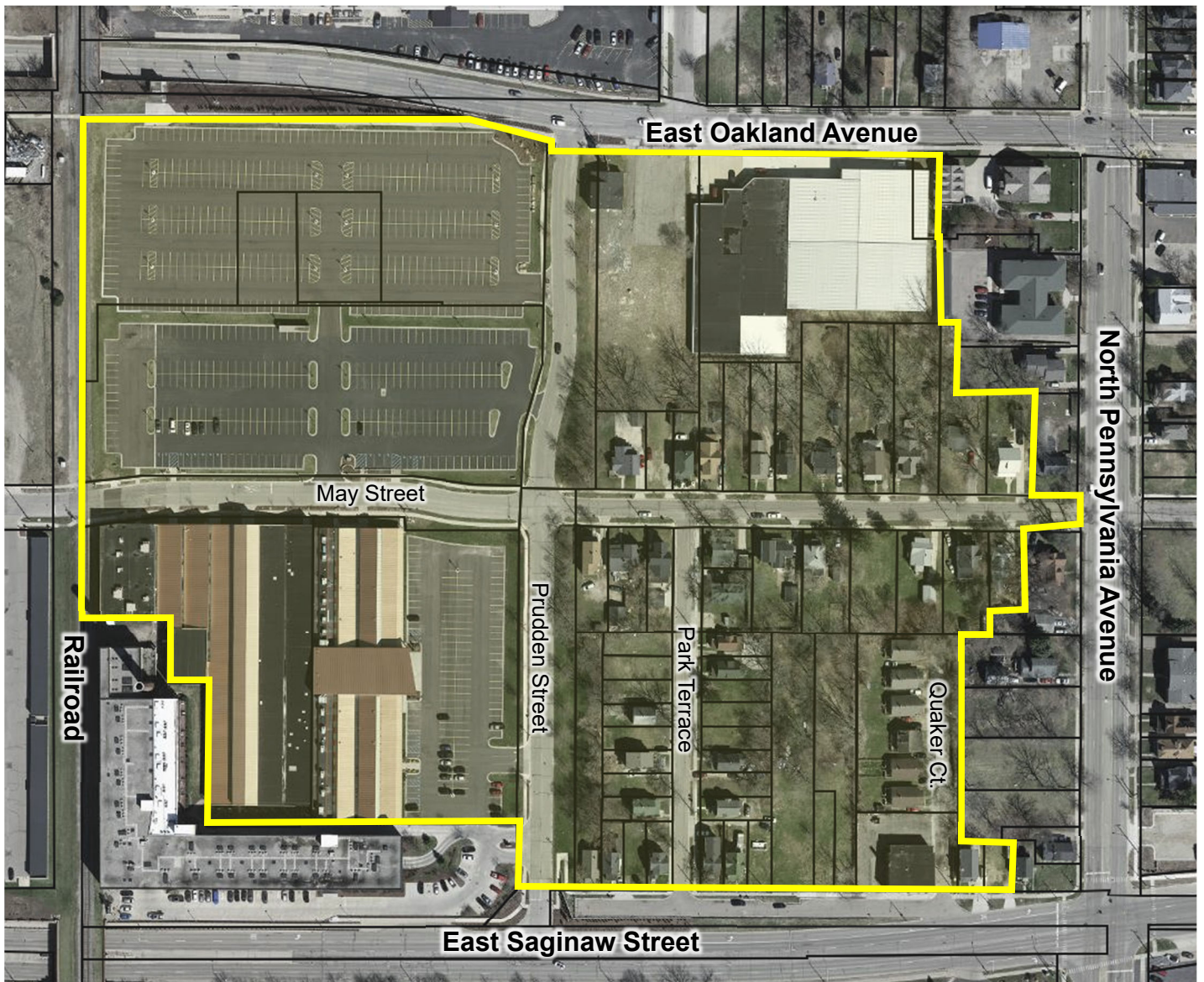
ATTACHMENT A*Page 2 of 2*

Parcel Number	Street Address	City	ZIP
33-01-01-10-354-291	914 MAY ST	LANSING	48906
33-01-01-10-354-281	920 MAY ST	LANSING	48906
33-01-01-10-351-121	921 MAY ST	LANSING	48906
33-01-01-10-354-271	922 MAY ST	LANSING	48906
33-01-01-10-351-131	925 MAY ST	LANSING	48906
33-01-01-10-351-331	0 NO STREET FRONTAGE	LANSING	48906
33-01-01-10-351-201	0 E OAKLAND AVE	LANSING	48906
33-01-01-10-351-003	700 E OAKLAND AVE	LANSING	48906
33-01-01-10-351-252	818 E OAKLAND AVE	LANSING	48906
33-01-01-10-351-232	840 E OAKLAND AVE	LANSING	48906
33-01-01-10-353-007	725 PRUDDEN ST	LANSING	48906
33-01-01-10-354-165	709 QUAKER CT	LANSING	48906
33-01-01-10-353-101	817 E SAGINAW ST	LANSING	48906
33-01-01-10-353-111	821 E SAGINAW ST	LANSING	48906
33-01-01-10-353-121	823 E SAGINAW ST	LANSING	48906
33-01-01-10-353-131	827 E SAGINAW ST	LANSING	48906
33-01-01-10-354-101	833 E SAGINAW ST	LANSING	48906
33-01-01-10-354-111	835 E SAGINAW ST	LANSING	48906
33-01-01-10-354-121	839 E SAGINAW ST	LANSING	48906
33-01-01-10-354-131	843 E SAGINAW ST	LANSING	48906
33-01-01-10-354-141	901 E SAGINAW ST	LANSING	48906
33-01-01-10-354-151	903 E SAGINAW ST	LANSING	48906
33-01-01-10-354-162	909 E SAGINAW ST	LANSING	48906
33-01-01-10-354-171	919 E SAGINAW ST	LANSING	48906
33-01-01-10-354-181	921 E SAGINAW ST	LANSING	48906
33-01-01-10-351-300	0 SHERIDAN ST	LANSING	48906
33-01-01-10-351-309	0 SHERIDAN ST	LANSING	48906
33-01-01-10-351-902	0		
33-01-01-10-353-900	0		
33-01-01-10-353-901	0		
33-01-01-10-353-905	0		

ATTACHMENT B

MAP OF:

CITY OF LANSING
NEIGHBORHOOD ENTERPRISE ZONE No. 25
WHEEL DISTRICT
Approximate Boundaries



BY THE COMMITTEE ON DEVELOPMENT AND PLANNING
RESOLVED BY THE CITY COUNCIL OF THE CITY OF LANSING

Resolution to Establish Neighborhood Enterprise Zone
#25 – Wheel District

WHEREAS, the City of Lansing continues to promote the effort to improve neighborhoods by encouraging the rehabilitation of existing housing, promoting home ownership and facilitating construction of new housing units in the City; and

WHEREAS, Public Act 147, 1992 of the State of Michigan, the Neighborhood Enterprise Zone Act, was enacted to encourage new housing construction and the rehabilitation of existing housing units and structures in older established cities in the State, including the City of Lansing, by allowing communities to grant tax abatement on specific residential properties located within districts which are designated by the community; and

WHEREAS, the City of Lansing is considered a Qualified Local Government Unit as defined in the Obsolete Property Rehabilitation Act (OPRA), 2000 PA 146; and

WHEREAS, as required by P.A. 147 of 1992, as amended, the City Assessor and each taxing unit were notified on November 30 2023 of the City's intent to establish a new Neighborhood Enterprise Zone, and that written notice was received not less than 60 days before the passage of a resolution for designation of a Neighborhood Enterprise Zone; and

WHEREAS, as required by P.A. 147 of 1992, as amended, prior to acting on this request, a public hearing was held on the establishment of a new Neighborhood Enterprise Zone on January 8, 2024. The public hearing was held not later than 45 days after notification of the taxing units; and

WHEREAS, as required by P.A. 147 of 1992, as amended, the City Council has been furnished with the amount of the True Cash Value of the property located within the proposed Neighborhood Enterprise Zone has been calculated by the City Assessor at \$7,498,400.

NOW THEREFORE BE IT RESOLVED, pursuant to P.A. 147 of 1992, as amended, the City Council makes the following findings:

- 1) The City Council has previously adopted a housing inspection code ordinance which meets the requirements of P.A. 147 of 1992, as amended.
- 2) The proposed Neighborhood Enterprise Zone is consistent with the City's master plan, and the neighborhood preservation and economic development goals of the City.

- 3) The goals, objectives and policies prepared for the five-year U.S. Department of Housing and Urban Development Consolidated Plan as adopted by the City Council meet the intended goals, objectives and policy for the Neighborhood Enterprise Zones relative to the maintenance, preservation, improvement, and development of housing for all persons regardless of income level living within a Neighborhood Enterprise Zone.

BE IT FURTHER RESOLVED that the Lansing City Council approves the boundaries for the new Neighborhood Enterprise Zone as described below:

Wheel District – No. 25

Boundaries: An area bounded by East Saginaw Street to the south, the CSX Railroad to the west, East Oakland Avenue to the north and North Pennsylvania Avenue to the east, except the areas in the currently designated Neighborhood Enterprise Zones of “North Pennsylvania Corridor #5” and “Prudden Wheel Factory #9”

BE IT FURTHER RESOLVED that the Lansing City Council hereby establishes a Neighborhood Enterprise Zone with the intended purpose of promoting residential development, as listed by parcel number in “Attachment A” and as represented on the map as “Attachment B”.

BE IT FINALLY RESOLVED that the City Clerk shall forward a certified copy of this resolution to the Michigan State Tax Commission.

GENERAL INFORMATION

APPLICANT/OWNER: Mike Kesto
Nathan Investment, LLC
6100 S. Cedar Street
Lansing, MI 48911

REQUESTED ACTIONS: Rezoning from “R-3” Suburban Detached Residential to “S-C” Suburban Commercial

EXISTING LAND USE: Single Family Residential

PROPERTY SIZE: 66’ x 231’ = 15,246 square feet - .35 acres

SURROUNDING LAND USE: N: Multi-Tenant Commercial Building
S: Apartment Complex
E: Multi-Tenant Commercial Building
W: Single Family Residential

SURROUNDING ZONING: N: “S-C” Suburban Commercial
S: “MFR” Multi-Family Residential
E: “S-C” Suburban Commercial
W: “R-3” Suburban Detached Residential

MASTER PLAN: The Design Lansing Comprehensive Plan designates the subject property for suburban commercial land use. E. Miller Road is designated as a prime connector.

DESCRIPTION:

This is a request to rezone the property at 512 E. Miller Road from “R-3” Suburban Detached Residential to “S-C” Suburban Commercial for the purpose of constructing a gasoline station on the subject property in combination with the adjoining property to the east at 6100 S. Cedar Street.

BACKGROUND INFORMATION:

The applicant for this request also owns the multi-tenant commercial building on the adjoining property to the east. In 2001, the subject property was rezoned from “A” Residential to “F” Commercial, which was the zoning designation of the property to the east, so that the two properties could be combined, thus allowing for construction of a larger commercial building. No construction occurred and when the form-based code was adopted in 2021, the subject property was returned to single family residential zoning, presumably just to prevent the single-family home located thereon from becoming nonconforming and subject to all the restrictions associated therewith. The “S-C” Suburban Commercial zoning district is comparable to the “F” Commercial district as it is intended to permit typical highway commercial uses. The current application is to rezone the property to the “S-C” district for the purpose of combining it with the property to the east to allow for the construction of a gasoline station as depicted on the attached site plan.

COMPATIBILITY WITH SURROUNDING LAND USE

The proposed rezoning merely increases the size of the “S-C” Suburban Commercial zoned site at the southwest corner of S. Cedar Street and E. Miller Road to allow for the construction of a gas station (see attached site plan). While the gas station will intensify the use of the property, any negative impacts on the adjoining residential properties to the west and south will be mitigated by the proposed landscape buffers and 7-foot-high, wood privacy fence along the common property lines as shown on the attached site plan. Also, the Zoning Ordinance requires that all outdoor lighting must be shielded to prevent glare beyond the property lines.

COMPLIANCE WITH MASTER PLAN

Rezoning the subject property to “S-C” Suburban Commercial will bring the property into compliance with the “S-C” Suburban Commercial land use designation being advanced in the Master Plan. The Plan describes the purpose of this designation as:

“To allow for general retail and commercial use, including large footprint and automobile-oriented uses, in a suburban development format that also encourages a mix of uses and accommodates pedestrians, cyclists and transit users.”

The purpose of the rezoning is to create a larger site, by combining the subject property with the site to the east that is already zoned “S-C”, to accommodate the construction of a gasoline station. A gasoline station is a typical automobile-oriented, highway commercial use which is what the “S-C” zoning district is intended to accommodate.

IMPACT ON VEHICULAR AND PEDESTRIAN TRAFFIC

The proposed rezoning will not have any negative impacts on vehicular or pedestrian traffic in the area. Access to the site will be via the existing driveways on E. Miller Road and S. Cedar Street, both of which are commercial arterials that are designed to carry high volumes of traffic.

IMPACT ON PUBLIC FACILITIES

New construction will be reviewed and approved through the City’s administrative site plan review process; at which time the adequacy of utilities will be determined. Any utility extensions or upgrades necessary to serve the proposed gasoline station will be the responsibility of the applicant/owner.

ENVIRONMENTAL IMPACT

The proposed gasoline station will require administrative site plan review and such, the entire site will have to be brought into compliance with all applicable codes and ordinances. The City Engineers will review the plan to ensure that it does not negatively impact the environment. In fact, a primary component of the site plan review process is the evaluation and approval of a storm-water management plan by the City Engineers to prevent soil erosion and to ensure that run-off from the site flows into the storm sewer system at a rate that does not exceed its capacity. A landscape plan will also be required as part of the site plan review process.

IMPACT ON FUTURE PATTERNS OF DEVELOPMENT

Approval of the rezoning will not result in any negative impacts on future patterns of development in the area. The proposed “S-C” zoning will be consistent with the existing zoning pattern in the area and with the future land use pattern being advanced in the Master Plan. There are other properties to the west of the subject property that would also be appropriate for rezoning to the “S-C” district in accordance with the future land use plan. Approval of this request, however, will not set a precedent to rezone properties in the area that would not be appropriate for rezoning.

SUMMARY

This is a request to rezone the property at 512 E. Miller Road from “R-3” Suburban Detached Residential to “S-C” Suburban Commercial. The purpose of the rezoning is to combine the subject property with the commercial property to its east to create a larger site for the construction of a gasoline station.

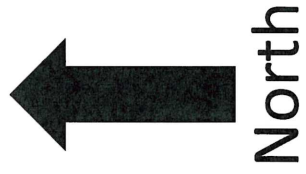
The proposed “S-C” Suburban Commercial zoning will be consistent with the established zoning pattern in the area and with the Suburban Commercial future land use designation being advanced in the Master Plan. In addition, the proposed gasoline station will have no negative impacts on traffic, utilities or the environment and will not set a negative precedent to rezone other properties in the area that would not be appropriate for commercial use.

RECOMMENDATIONS

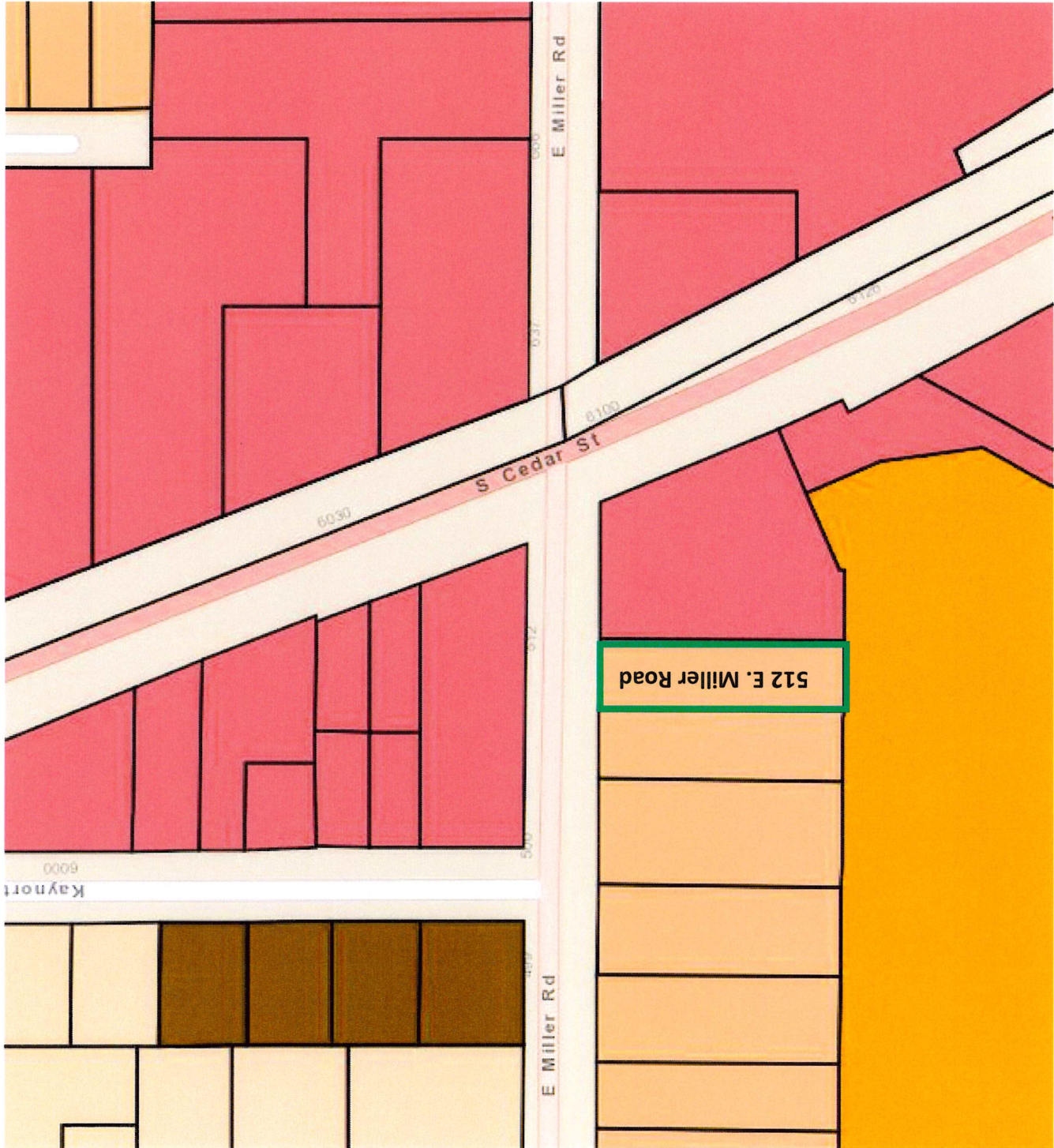
Pursuant to the findings described above, staff recommends approval of Z-10-2023 to rezone the property at 512 E. Miller Road from “R-3” Suburban Detached Residential to “S-C” Suburban Commercial.”

Respectfully Submitted,

**Susan Stachowiak
Zoning Administrator**

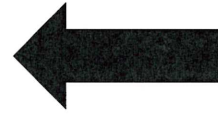






Zoning Districts

- R-1 - Suburban Detached Res.
- R-2 - Suburban Detached Res.
- R-3 - Suburban Detached Res.
- R-4 - Urban Detached Res.
- R-5 - Urban Detached Res.
- R-6A - Urban Detached Res.
- R-6B - Urban Detached Res.
- R-MX - Residential Mix
- MFR - Multi-Family Residential
- R-AR - Residential Adaptive Reuse
- S-C - Suburban Corridor
- MX-C - Mixed-Use Corridor
- MX-1 - Mixed-Use Neighborhood Center
- MX-2 - Mixed-Use Community Center
- MX-3 - Mixed-Use District Center
- IND-1 - Suburban Industrial
- IND-2 - General Industrial
- IND-3 - Urban Industrial
- INST-1 - Suburban Institution
- INST-2 - Urban Institution



North

Z-10-2023

512 E. Miller Road Rezoning from “R-3” Suburban Detached Residential to “S-C” Suburban Commercial

At its November 7, 2023, meeting, the Planning Commission voted 4-0 to recommend approval of Z-10-2023. This is a request to rezone the property at 512 E. Miller Road from “R-3” Suburban Detached Residential to “S-C” Suburban Commercial. The purpose of the rezoning is to combine the subject property with the commercial property to its east to create a site large enough for the construction of a gasoline station.

The Planning Board held a public hearing at its November 7, 2003, meeting at which the applicant and his design engineer spoke in favor of the rezoning. The residents of the adjoining property to the west at 506 W. E. Miller Road spoke in opposition to the request, citing concerns about the safety impacts of increased traffic in the area and the potential negative effects of an increased level of activity in general that will result from the gasoline station.

ORDINANCE # _____

AN ORDINANCE OF THE CITY OF LANSING, MICHIGAN, PROVIDING FOR THE REZONING OF A PARCEL OF REAL PROPERTY LOCATED IN THE CITY OF LANSING, MICHIGAN AND FOR THE REVISION OF THE DISTRICT MAPS ADOPTED BY SECTION 1242.02 OF THE CODE OF ORDINANCES.

The City of Lansing ordains:

Section 1. That the district maps adopted by and incorporated as Section 1242.02 of the Code of Ordinances of the City of Lansing, Michigan be amended to provide as follows:

To change the zoning classification of the property described as follows:

Case Number:	Z-10-2023
Parcel Number's:	33-01-05-09-226-071
Addresses:	512 E. Miller Road
Legal Descriptions:	Lot 32, Supervisors Plat No. 9, T3N R2W, from "R-3" Suburban Detached Residential to "S-C" Suburban Commercial

Section 2. All ordinances or parts of ordinances inconsistent with the provisions hereof are hereby repealed.

Section 3. This ordinance was duly adopted by the Lansing City Council on _____, 2024, and a copy is available in the office of the Lansing City Clerk, 9th Floor, City Hall, 124 W. Michigan Avenue, Lansing, MI 48933.

Section 4. This ordinance shall take effect on the 30th day after enactment.

*Lansing Brownfield
Redevelopment Authority*



500 BLOCK

REDEVELOPMENT PROJECT

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

Tax Parcel Nos.

33-01-01-16-381-005

33-01-01-16-381-006

33-01-01-16-381-007

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

Revised January 4, 2024

Prepared with assistance from:
ADVANCED REDEVELOPMENT SOLUTIONS

PO Box 204

Eagle, Michigan 48822

Contact: Eric P. Helzer, EDFP

Phone: (517) 648-2434

TRITERRA ENVIRONMENTAL

1375 S. Washington Avenue

Lansing, Michigan 48910

Contact: David Van Haaren

Phone: (517) 702-0470

Reviewed by:

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA)

401 S. Washington Avenue, Suite 101

Lansing, Michigan 48910

Contact: Karl Dorshimer

Phone: (517) 243-3512

Approved by the LBRA –

01 / 12 / 2024

Approved by the Lansing City Council –

___/___/2024

Table of Contents

Project Summary Sheet: Brownfield Plan #77 Amendment No.1 –

500 Block Redevelopment Project.....	3
Introduction.....	10
1. Description of the Eligible Property (Section 13(2)(h))	11
2. Basis of Eligibility (Section 13(2)(h), Section 2(p)), Section 2(r).....	23
3. Summary of Eligible Activities and Description of Costs (Section 13 (2)(a),(b)).....	24
4. Captured Taxable Value and Tax Increment Revenues (Section 13(2)(c),(f))	27
5. Method of Brownfield Plan Financing (Section 13(2)(d)).....	30
6. Amount of Note or Bonded Indebtedness Incurred (Section 13(2)(e))	31
7. Duration of the Brownfield Plan and Effective Date (Section 13(2)(f)).....	31
8. Estimated Impact on Taxing Jurisdictions (Section 13(2)(g)).....	31
9. Displacement of Persons (Section 13(2)(i-l))	33
10. Local Brownfield Revolving Fund (Section 8).....	33
11. State Brownfield Redevelopment Fund (Section 8a)	33
12. Other Information (Section 13(2)(m))	33

Tables

Table 1 – Eligible Activities.....	26 and 27
Table 1a – Itemized Eligible Activities	
Table 1b – Summary of Eligible Activities	
Table 2 – Estimated Captured Incremental Taxable Values & Tax Increment Revenues Captured.....	29
Table 3 – Impact to Taxing Jurisdictions.....	32
Table 4 – Tax Increment Financing Estimates	Exhibit C
Table 4a1 – Actual Base Year/Initial Taxable Value (ITV) Information	
Table 4a2 – Total Actual Taxes Paid to All Taxing Jurisdictions on the Base Year Taxable Value/Initial Taxable Value (ITV)	
Table 4b – Estimated Future Taxable Value (FTV) Information	
Table 4c – Estimated Impact of Tax Capture on Taxing Jurisdictions	
Table 4d – Reimbursement of Eligible Activities & Disbursements	

Figures

Figure 1 – Scaled Property Location Map	11
Figure 2 – Eligible Property Map	11
Figure 3 – Zoning Map	13

Exhibits

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

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

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

Project Name: 500 Block Redevelopment Project

Applicants/Developers: Private Developers -

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

Public Developer -

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

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

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

Parcel Information:

Tax Parcel Nos.:

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

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

Property Size: Approximately 2.98-acres

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

Project Description:

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

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

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

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

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

Total Capital Investment and Deployment/Completion

Dates:

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

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

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

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

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

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

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

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

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

**Estimated and
Duration of Plan
Amendment:**

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

**Base Year of Plan
Amendment:**

2020

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

Estimated Gain in Taxes:
(after Project completion)

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

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

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

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

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

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

** Public Developer Reimbursement Obligations may not be fully reimbursed based upon current estimates of projected Taxable Value and resultant tax capture from Local and State School Taxes. The identified Public Developer eligible costs in the Plan Amendment (not including captures for BRA Administration, BRA Implementation, BRA LBRF, or MBRF) may not be fully reimbursed if Taxable Value and/or tax capture assumptions do not increase over the balance of the 30-year capture period, because Plan Amendment estimates a deficiency/shortfall in potential capture.*

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

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

Eligible Activities and Eligible Costs:

Eligible activities are estimated at approximately \$21,992,790 (inclusive of fees associated with BRA Administration, BRA Brownfield Plan & Work Plan Implementation, Local Brownfield Revolving Fund (LBRF) and State of Michigan Brownfield Redevelopment Fund (MBRF)) of which the projected costs of developer eligible activities are \$20,149,948. Public Developer Brownfield costs in this Plan Amendment are extraordinary and as a result, even with the maximum number of years of tax capture allowed, the Public Developer Project may not be fully reimbursed. The resultant deficiency/shortfall to the Public Developer is estimated at \$3,775,258 if Taxable Value and/or tax capture assumptions do not increase over the balance of the 30-year capture period.

Eligible Activities	Eligible Costs
EGLE Eligible Activities	
Department-Specific Activities	
Exempt Activities - Assessments	\$ 37,675
Exempt Activities - Due Care Planning	\$ 172,597
Due Care Activities	\$ 794,523
MSF Non-Environmental Eligible Activities	
Demolition Activities	\$ 566,683
Lead and Asbestos Abatement Activities	\$ 1,959,775
Relocation of Public Buildings for Economic Development Purposes	\$ 7,000,000
Infrastructure Improvements Activities	\$ 472,440
Site Preparation Activities	\$ 1,698,721
Contingency (15%)	\$ 1,389,806
Interest (Simple Interest: 3% Private Developer, 5% Public Developer)	\$ 5,812,303
<i>Subtotal</i>	\$ 19,904,522
Brownfield Plan & Work Plan Preparation	\$ 210,426
Brownfield Plan & Work Plan Implementation (to Developer)	\$ 30,000
Local Application Fees	\$ 5,000
<i>Subtotal: To Developer *</i>	\$ 20,149,948
Brownfield Redevelopment Authority (BRA) Administration	\$ 611,634
BRA Brownfield Plan & Work Plan Implementation (to BRA)	\$ 15,000
BRA Local Brownfield Revolving Fund (LBRF)	\$ 611,634
State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 604,574
<i>Subtotal: To BRA & State</i>	\$ 1,842,842
GRAND TOTAL	\$ 21,992,790

** Public Developer Reimbursement Obligations may not be fully reimbursed based upon current estimates of projected Taxable Value and resultant tax capture from Local and State School Taxes. The identified Public Developer eligible costs in the Plan Amendment (not including captures for BRA Administration, BRA Implementation, BRA LBRF, or MBRF) may not be fully reimbursed if Taxable Value and/or tax capture assumptions do not increase over the balance of the 30-year capture period, because Plan Amendment estimates a \$3,775,258 deficiency/shortfall in potential capture.*

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

INTRODUCTION

The City of Lansing, Michigan (the “City”), established the Lansing Brownfield Redevelopment Authority (the “Authority” or “LBRA”) on October 1, 1997, pursuant to Michigan Public Act 381 of 1996, as amended (“Act 381”). The primary purpose of Act 381 is to encourage the redevelopment of Eligible Property by providing economic incentives through tax increment financing for certain eligible activities.

The purpose of this Brownfield Plan Amendment No.1 (the “Plan Amendment”) is to promote the redevelopment of and investment in certain “Brownfield” properties within the City. Inclusion of Property within this Plan Amendment will facilitate financing of eligible activities at eligible properties and will also provide tax incentives to eligible taxpayers willing to invest in revitalization of eligible sites, commonly referred to as “Brownfields” that are either environmentally contaminated (a “facility”), blighted property, housing property, historic resource, or deemed functionally obsolete property. By facilitating redevelopment of Brownfield properties, this Plan Amendment, is intended to promote economic growth for the benefit of the residents of the City and all taxing units located within and benefited by the Authority. The City of Lansing has determined that this Plan Amendment is necessary to reduce unemployment, promote economic growth, and increase capital investment thus creating new taxable value for the City and the State of Michigan.

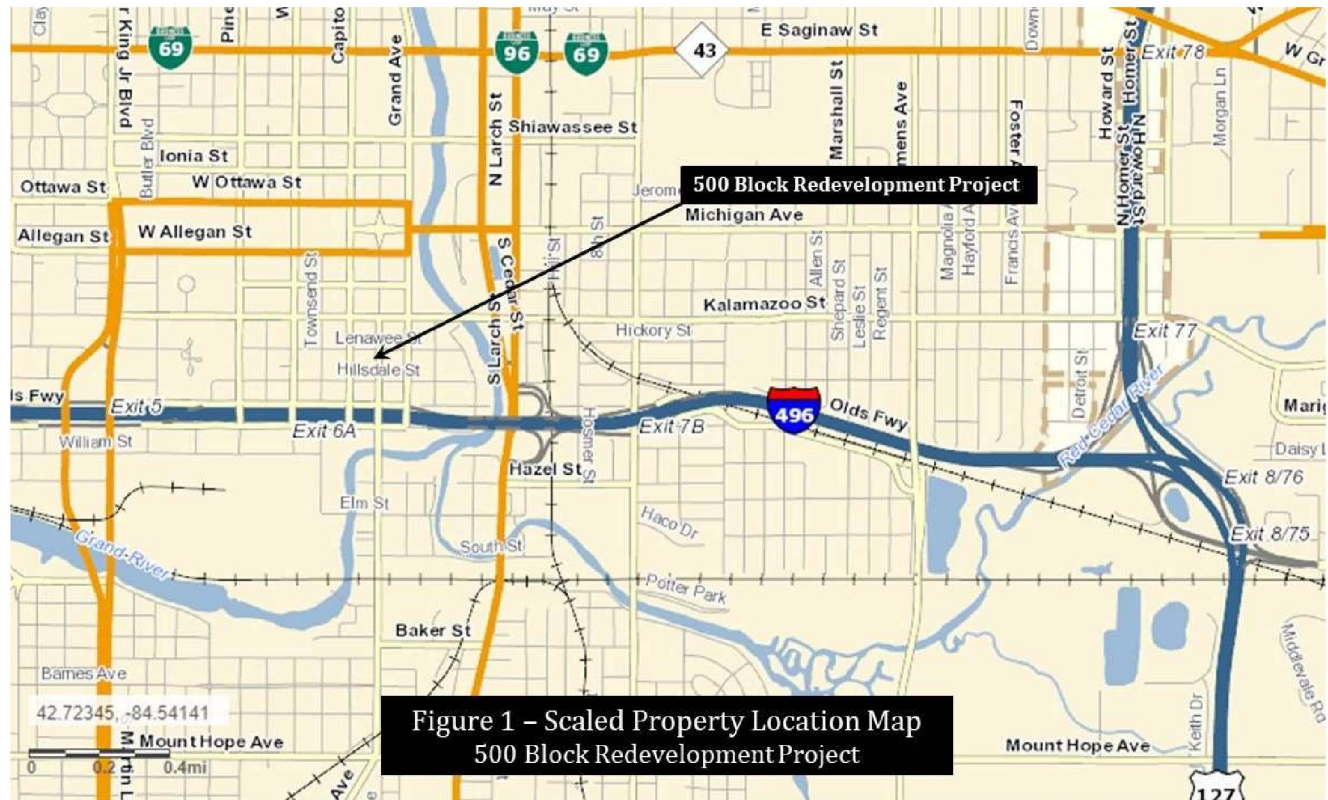
The identification or designation of a developer(s) that is the subject of this Plan Amendment, shall not be integral to the effectiveness or validity of this Plan Amendment. This Plan Amendment is intended to apply to the eligible property identified in this Plan Amendment and, if tax increment revenues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

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

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

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

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



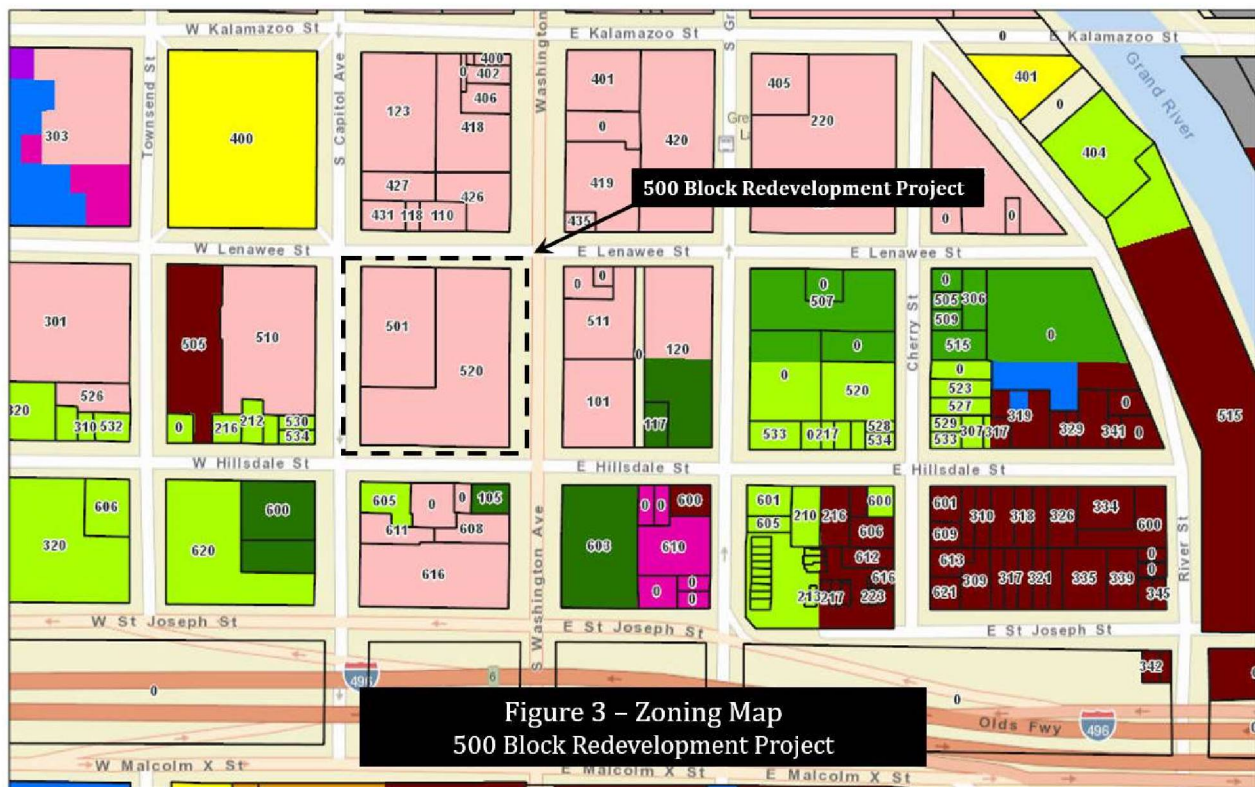
The Eligible Property parcels are summarized in the below table. See Exhibit A, Eligible Property – Legal Descriptions and Eligible Property Boundary Maps for this Plan Amendments redescribed Property after the parcel splits.

Eligible Property				
Address	Tax ID	Ownership/ Developer Entity	Basis of Eligibility	Project Phase
Brownfield Plan #77 revised August 27, 2019, Approved by LBRA September 6, 2019 and Adopted by City Council December 2, 2019				
Underlying Brownfield Plan Parcels: 501 S. Capitol Avenue and 520 S. Washington Avenue, Lansing, MI	33-01-01-16-381-002 and 33-01-01-16-381-004	501 Block, LLC and 502 Block, LLC	Facility and Functionally Obsolete	NA
Brownfield Plan Budget Line Item Adjustment Administrative Amendment Request of LBRA dated June 29, 2021 and Approved by LBRA August 6, 2021				
<i>Split Parcel B: 501 S. Capitol Avenue, Lansing MI</i>	<i>33-01-01-16-381-005</i>	<i>501 S. Capitol, LLC</i>	<i>Facility and Functionally Obsolete</i>	<i>I</i>
<i>Split Parcel A: 110 W. Hillsdale Street, Lansing MI</i>	<i>33-01-01-16-381-006</i>	<i>503 S. Capitol, LLC</i>	<i>Facility</i>	<i>I</i>
<i>Split Parcel C: 520 S. Washington Avenue, Lansing MI</i>	<i>33-01-01-16-381-007</i>	<i>500 S. Washington, LLC</i>	<i>Facility</i>	<i>II</i>
Brownfield Plan Amendment No.1*				
<i>Split Parcel B-1: 501 S. Capitol Avenue, Lansing MI</i>	<i>33-01-01-16-381-005</i>	<i>501 S. Capitol, LLC</i>	<i>Facility and Functionally Obsolete</i>	<i>I</i>
<i>Split Parcel B-2: 501 S. Capitol Avenue, Lansing MI</i>	<i>33-01-01-16-381-005</i>	<i>501 S. Capitol, LLC</i>	<i>Facility and Functionally Obsolete</i>	<i>I</i>
<i>Split Parcel C: 110 W. Hillsdale Street, Lansing MI</i>	<i>33-01-01-16-381-006</i>	<i>503 S. Capitol, LLC</i>	<i>Facility</i>	<i>I</i>
<i>Split Parcel A: 520 S. Washington Avenue, Lansing MI</i>	<i>33-01-01-16-381-007</i>	<i>City of Lansing (formerly 500 S. Washington, LLC)</i>	<i>Facility</i>	<i>II</i>

NOTE:

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

The Property is surrounded by similar commercial, professional office, business and residential operations as are proposed by the Developers. The Property is zoned "G-1" Business District and this zoning district allows for the proposed Project development under the use by Special Condition and Special Land Use Permit which is the same as "D-1" Professional Office District, residential uses at "DM-4" density and an off street parking facility by special permit. All other planned uses are permitted uses under the current zoning and the permitted uses are the same as "F" Commercial; however, since this district is only found in the downtown area, there are no parking or setback requirements, or height restrictions. See below Figure 3 – Zoning Map with zoning classifications for the Property and surrounding parcels.



The Property is abutted by surface roadways, municipal water, sanitary and storm sewer services, and electrical and gas utilities.

The 520 S. Washington Avenue parcel and building is currently vacant, and the 510 S. Capitol Avenue parcel contained a large former credit union headquarters office building that was substantially vacant prior to redevelopment.

The Property is in an area close to amenities which are both walkable and bikeable. The Property's Walkscore scores well for both walkability and bikability, earning a score of 74 and 72 out of 100 respectively. A Walkscore shows how walkable any given location is, similarly, a bike score indicates the ease of bike commuting in a particular area. Necessities and amenities such as markets, transit stops, and entertainment venues are all considered when calculating these scores. These scores are good indicators of how desirable the Property will be to the target market demographic. We expect the Walkscore to improve once some of the identified amenities are completed and open for business.

Some of the key assets near the Property are the various restaurants and bars that enliven the Washington Square/Washington Avenue corridor as well as the remodeled CATA Transit hub. The amenities along with their respective distances from the Property are:

- Reutter Park, 0.1 mile
- Restaurants and Shopping, 0.1 mile
- The Grand River, 0.2 mile
- Capitol Area District Library, 0.2 mile
- CATA Transit Hub, 0.3 mile
- New Michigan Avenue Urban Meijer Grocery (under construction), 0.5 mile
- State Historic Museums, 0.5 mile
- Ballpark/Stadium on Michigan Avenue, 0.5 mile
- Sparrow Hospital, 1.0 mile
- Pharmacy, 1.0 mile

For the originally adopted Brownfield Plan, 510 S. Capitol Avenue parcel had been deemed “functionally obsolete” and is also a “facility” while the 520 S. Washington Avenue parcel has been identified as a “facility” forming each parcel’s basis of eligibility in accordance with Act 381. The parcel splits do not change the underlying eligibility of the Property per Act 381. The parcels are located within the boundaries of the City of Lansing, Michigan.

PROPERTY CONDITIONS - 2019

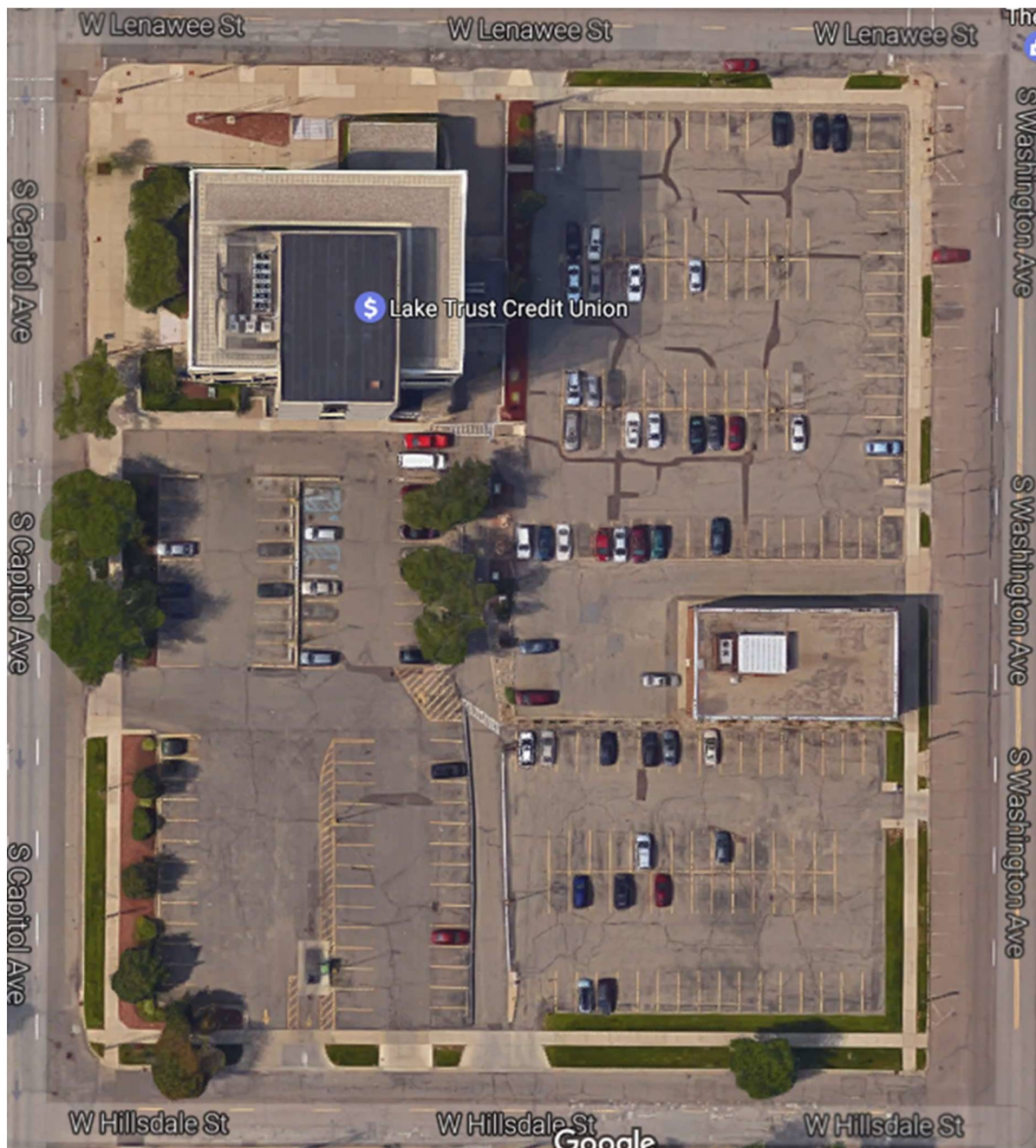


The Project proposes to redevelop an underutilized, substantially abandoned, vacant, functionally obsolete, and contaminated property into a mixed-use redevelopment for the City of Lansing and State of Michigan, both during Project construction and subsequent operations. The redevelopment integrates design elements, environmental activities, and economic development to further goals of the City, the Michigan Department of Environment, Great Lakes, and Energy ("EGLE") {formerly called the Michigan Department of Environmental Quality ("MDEQ")} and the Michigan Economic Development Corporation ("MEDC"). It will result in: (1) the community and municipal benefits of increased property taxes on the Property; (2) due care and additional response activities that will address the contamination on the Property, reducing the threat to human health and the environment; (3) interior and exterior demolition and clean-up of the existing structure that will address the functional obsolescence on the Property; and (4) a substantial improvement to the appearance and aesthetics of the Property which will assist in increasing the property values of the neighboring community. The overall redevelopment of this site will include lead, cadmium and asbestos abatement, select demolition of buildings and site, environmental due care and additional response activities, relocation of public buildings for economic development purposes, site preparation, infrastructure improvements and redevelopment into an mixed-use development project. The applicant has a strong desire to put this Property back to productive use and drastically improve the aesthetics of the area.

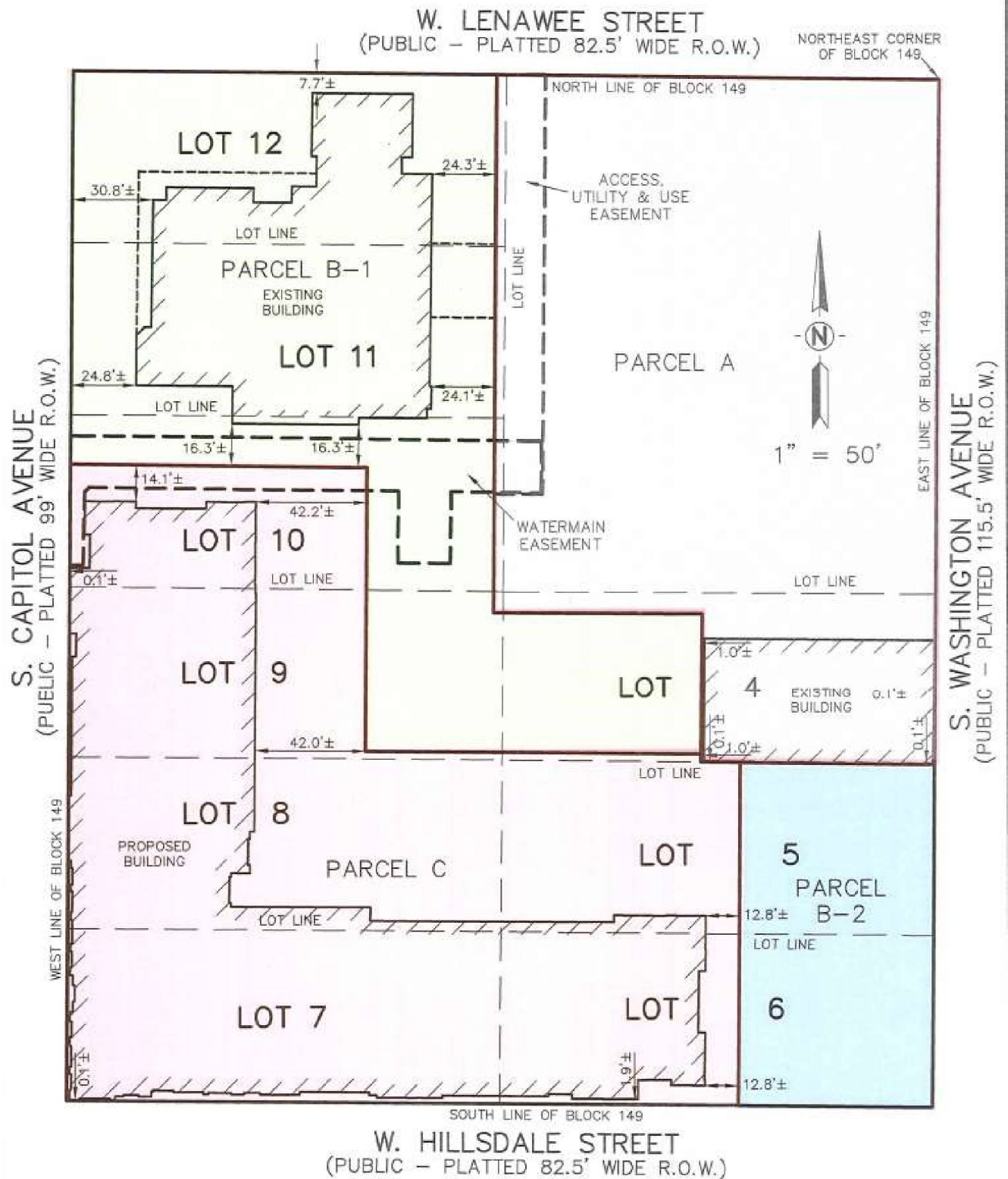
The parcel and all tangible real and personal property located thereon will comprise the Eligible Property and is referred to herein as the "Property." Incremental tax revenues resulting from new personal property will be captured. Any such funds will be used to reimburse the Authority and Developer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

Phase I of the Project proposes a mixed-use two-phase multi-building redevelopment, including office, commercial business spaces containing retail/service providers, and multifamily residential apartments. Phase II of the Project is a new two-story performing arts building.

SITE PLAN - 2019



**PROJECT PHASE I SITE PLAN - BUILDING 1 (PARCELS B-1 and B-2) &
BUILDING 2 (PARCEL C) - PRIVATE DEVELOPERS**



PROJECT PHASE I RENDERINGS – BUILDINGS 1 & 2 – PRIVATE DEVELOPERS

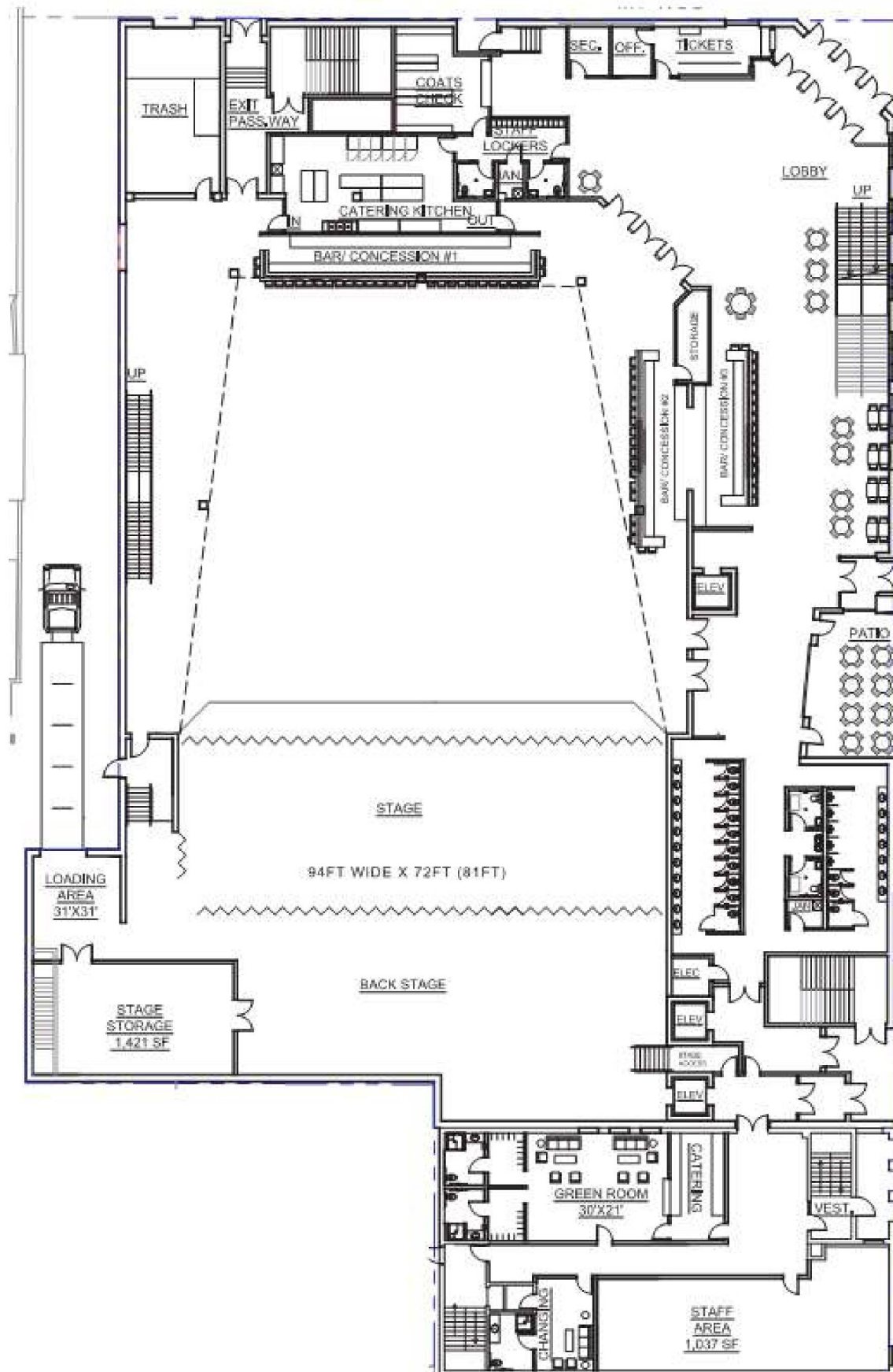
View Looking North along Capitol Avenue



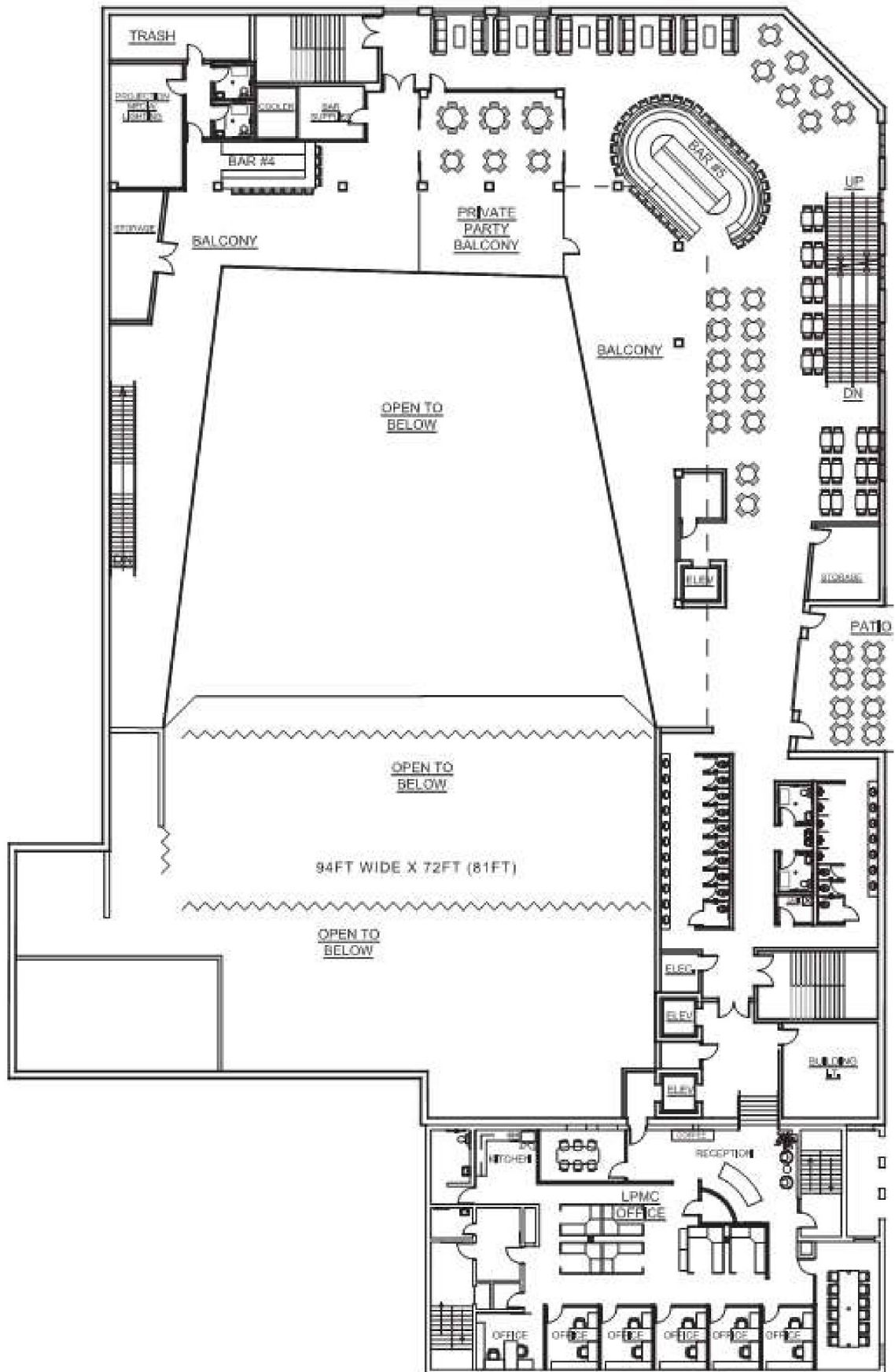
View Looking Northeast from Capitol Avenue & Hillsdale Street



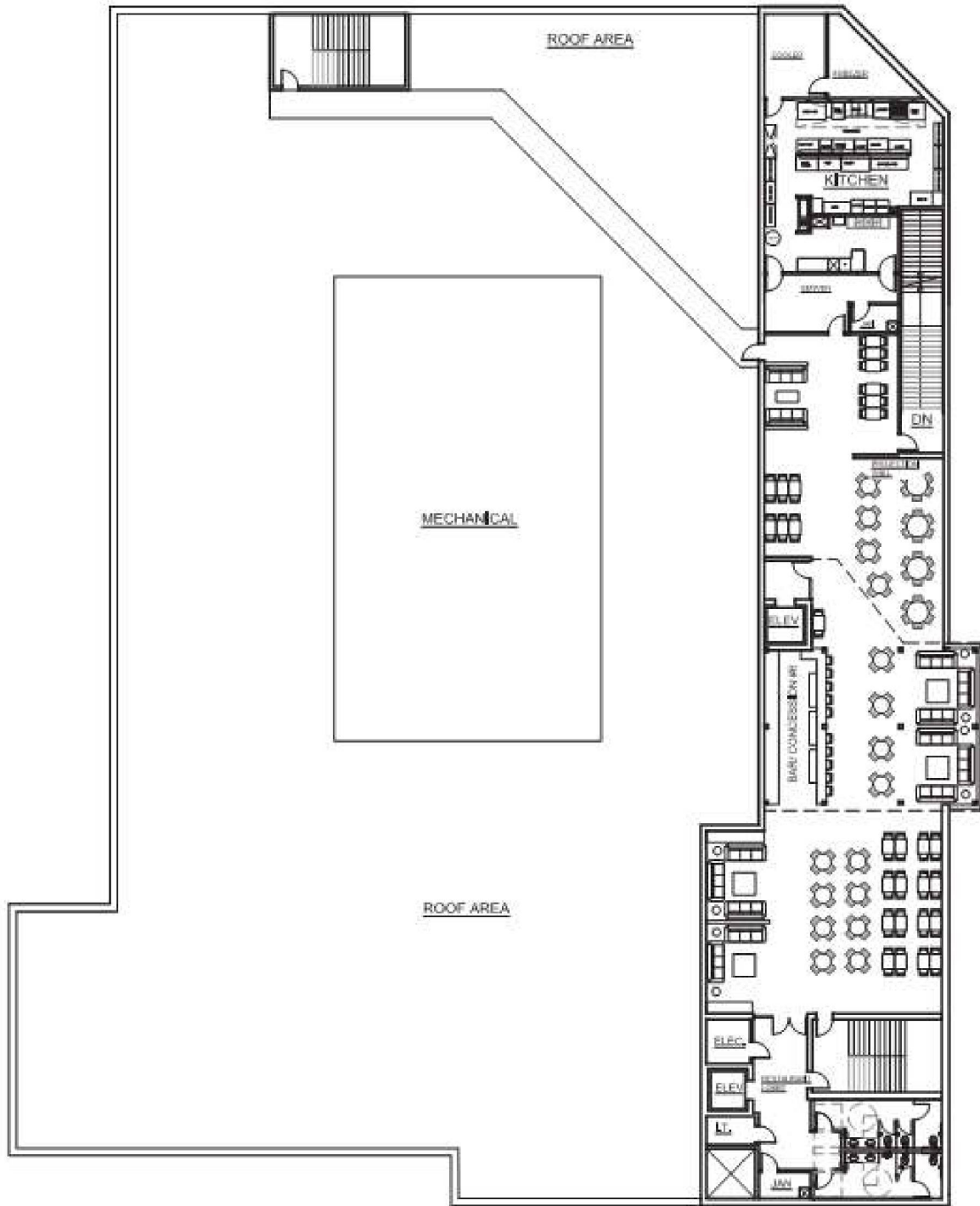
Brownfield Plan #77 Amendment No.1 – 500 Block Redevelopment Project, Lansing MI
Revised January 4, 2024



PROJECT PHASE II SECOND FLOOR – BUILDING 3 (PARCEL A) – PUBLIC DEVELOPER



PROJECT PHASE II ROOFTOP - BUILDING 3 (PARCEL A) - PUBLIC DEVELOPER



PROJECT PHASE II RENDERINGS – BUILDING 3 – PUBLIC DEVELOPER

View Looking Southwest along Washington Avenue



Birdseye View Looking along Washington Avenue



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

The Property is considered “eligible property” as defined by Act 381, Section 2 because (a) the Property was previously utilized or is currently utilized for commercial purpose; (b) each of the parcels comprised by the Property have been determined to be a “facility”; (c) one of the parcels comprised by the Property has been determined to be functionally obsolete; and, (d) the Property is located within the City of Lansing, a qualified local governmental unit, or “Core Community” under Act 381.

Eligible Property		
Address	Tax ID	Basis of Eligibility
<i>Split Parcel B-1: 501 S. Capitol Avenue, Lansing MI</i>	<i>33-01-01-16-381-005</i>	<i>Facility and Functionally Obsolete</i>
<i>Split Parcel B-2: 501 S. Capitol Avenue, Lansing MI</i>	<i>33-01-01-16-381-005</i>	<i>Facility and Functionally Obsolete</i>
<i>Split Parcel C: 110 W. Hillsdale Street, Lansing MI</i>	<i>33-01-01-16-381-006</i>	<i>Facility</i>
<i>Split Parcel A: 520 S. Washington Avenue, Lansing MI</i>	<i>33-01-01-16-381-007</i>	<i>Facility</i>

Exhibit B includes the formal determination of functional obsolescence as made by the City of Lansing Assessor on August 14, 2019 for the 501 S. Capitol Avenue parcel included in the Property as it is related to its basis of eligibility and inclusion in the Plan Amendment.

Previous Property Owners completed Baseline Environmental Assessment Reports (“BEA Reports”) around the time of the originally adopted Brownfield Plan. The current Property Owners, 501 S. Capitol, LLC, 503 S. Capitol, LLC, and the City of Lansing completed Reports and EGLE transmitted Acknowledgement of Receipt of a Baseline Environmental Assessment letters as follows:

BEA Reports Summary			
Parcel Address Entity	Report Date	Filed Date	EGLE BEA Acknowledgement Letter Date
<i>Split Parcel B-1 and Parcel B-2: 501 S. Capitol Avenue, Lansing MI 501 S. Capitol, LLC</i>	<i>5/22/2023</i>	<i>6/8/2023</i>	<i>6/14/2023</i>
<i>Split Parcel C: 110 W. Hillsdale Street, Lansing MI 503 S. Capitol, LLC</i>	<i>3/30/2020</i>	<i>8/24/2020</i>	<i>9/3/2020</i>
<i>Split Parcel A: 520 S. Washington Avenue, Lansing MI City of Lansing</i>	<i>5/22/2023</i>	<i>10/2/2023</i>	<i>10/5/2023</i>

The BEA Report includes a history of the Property and an overview of the environmental conditions on the Property as it is related to its basis of eligibility and inclusion in the Plan Amendment. Exhibit B includes a copy of each current Owner entity EGLE BEA Acknowledgement Letter.

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

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

The “eligible activities” that are intended to be carried out at the Property are considered “eligible activities” as defined by Sec 2 of Act 381, because they include Baseline Environmental Assessment, due care, additional response, lead and asbestos abatement, demolition, infrastructure improvements, relocation of public buildings for economic development purposes, site preparation, preparation of a Brownfield Plan/Act 381 Work Plan (including amendments), Brownfield Plan implementation, interest, and application fees.

A summary of the eligible activities and the estimated cost of each eligible activity intended to be paid for with Tax Increment Revenues from the Property are shown in the following tables (Tables 1a and 1b).

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

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

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

The Developers desires to be reimbursed for the costs of eligible activities. Tax increment revenue generated by the Property will be captured by the Authority and used to reimburse the cost of the eligible activities completed. Amendments to Act 381 that were signed in to law on December 28, 2012 to allow local units of government to approve reimbursement of eligible activities with tax increment revenues attributable to local taxes on any eligible activities conducted on eligible property or prospective eligible properties prior to approval of the originally adopted Brownfield Plan, if those costs and the eligible property are subsequently included in an approved Brownfield Plan or subsequent Plan Amendments. If eligible activities are performed prior to originally adopted Brownfield Plan approval or subsequent Plan Amendments approval, approved eligible activity costs will be reimbursable

in accordance with Act 381. Furthermore, costs in this Plan Amendment are subject to approval by the Michigan Department of Environment, Great Lakes, and Energy (“EGLE”) {formerly called the Michigan Department of Environmental Quality (“MDEQ”)} and Michigan Strategic Fund (“MSF”) Board (through the MEDC) for the use of state tax increment revenues. The MDEQ and MSF/MEDC may adjust specific eligible activities amongst environmental and non-environmental eligible activities in accordance with state policy and guidance. Changes made between environmental and non-environmental eligible activities will be reflected in the Act 381 Work Plan(s) as may be amended. These adjustments made by the state agencies are allowed and do not change the validity of this Plan Amendment, so long as the Grand Total of eligible activity costs identified are not exceeded. Any costs not authorized by the EGLE or MSF/MEDC will become reimbursable costs with captured local-only tax increment revenues from locally levied millages, if available.

In accordance with this Plan Amendment and the associated Reimbursement Agreement(s) (the “Agreements”) with the Authority, the amount advanced by the Developers will be repaid by the Authority solely from the tax increment revenues realized from the Eligible Property.

Tax increment revenues will first be used to pay or reimburse State Brownfield Revolving Fund costs, Authority costs (10% for use on Administration and Authority Local Brownfield Revolving Fund from local-only tax revenues, see Table 1a) as described in the tables. Local and state school tax capture was assumed to reimburse eligible activity costs in this Plan Amendment. Further use of tax increment revenues generated by this Project will be governed by the Agreement.

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

Eligible activities are estimated at approximately \$21,992,790 (inclusive of fees associated with BRA Administration, BRA Brownfield Plan & Work Plan Implementation (including amendments), Local Brownfield Revolving Fund (LBRF) and State of Michigan Brownfield Redevelopment Fund (MBRF)) of which the projected costs of developer eligible activities are \$20,149,948. If the actual costs of eligible activities are lower than the estimates identified in this Plan Amendment capture to Developers may be lower or if the Taxable Value is higher than estimated Developers reimbursement may be satisfied sooner.

Table 1a - Itemized Eligible Activities	Eligible Activity Amount Supported in Brownfield Plan	Local Tax Capture	State School Tax Capture	Local Tax Capture Only	State Tax Capture Only
		67.15%	32.85%	100.00%	100.00%
EGLE Eligible Activities					
Department-Specific Activities					
Exempt Activities - Assessments	\$ 37,675	\$ 25,298	\$ 12,377	\$ -	\$ -
Exempt Activities - Due Care Planning	\$ 172,597	\$ 115,894	\$ 56,703	\$ -	\$ -
Due Care Activities	\$ 794,523	\$ 533,500	\$ 261,023	\$ -	\$ -
EGLE Environmental Eligible Activities Total	\$ 1,004,795	\$ 674,692	\$ 330,103	\$ -	\$ -
MSF Eligible Activities					
Demolition Activities	\$ 566,683	\$ 380,512	\$ 186,171	\$ -	\$ -
Lead and Asbestos Abatement Activities	\$ 1,959,775	\$ 1,315,934	\$ 643,841	\$ -	\$ -
Relocation of Public Buildings for Economic Development Purposes	\$ 7,000,000	\$ 4,700,304	\$ 2,299,696	\$ -	\$ -
Infrastructure Improvements Activities	\$ 472,440	\$ 317,230	\$ 155,210	\$ -	\$ -
Site Preparation Activities	\$ 1,698,721	\$ 1,140,644	\$ 558,077	\$ -	\$ -
MSF Non-Environmental Eligible Activities Total	\$ 11,697,619	\$ 7,854,624	\$ 3,842,996	\$ -	\$ -
Contingency (Due Care Activities Only): EGLE Environmental (15%)	\$ 108,728	\$ 73,007	\$ 35,720	\$ -	\$ -
Contingency: MSF Non-Environmental (15%)	\$ 1,281,078	\$ 860,208	\$ 420,870	\$ -	\$ -
<i>Sub Total: Contingencies</i>	<i>\$ 1,389,806</i>	<i>\$ 933,215</i>	<i>\$ 456,590</i>	<i>\$ -</i>	<i>\$ -</i>
Interest: EGLE Environmental (Simple Interest: 3% Private Developer, 5% Public Developer)	\$ 424,712	\$ 285,182	\$ 139,530	\$ -	\$ -
Interest: MSF Non-Environmental (Simple Interest: 3% Private Developer, 5% Public Developer)	\$ 5,387,590	\$ 3,617,616	\$ 1,769,974	\$ -	\$ -
<i>Sub Total: Interest</i>	<i>\$ 5,812,303</i>	<i>\$ 3,902,798</i>	<i>\$ 1,909,504</i>	<i>\$ -</i>	<i>\$ -</i>
<i>Sub Total: EAs + Contingencies + Interest</i>	<i>\$ 19,904,522</i>	<i>\$ 13,365,329</i>	<i>\$ 6,539,193</i>	<i>\$ -</i>	<i>\$ -</i>
Brownfield Plan & Work Plan Preparation	\$ 210,426	\$ 81,248	\$ 39,752	\$ 89,426	\$ -
Brownfield Plan & Work Plan Implementation (to Developer)	\$ 30,000	\$ 10,072	\$ 4,928	\$ 15,000	\$ -
Local Application Fees	\$ 5,000	-	-	\$ 5,000	-
Total Developer Administration: Brownfield Plan & Work Plan Preparation + Brownfield Plan & Work Plan Implementation (to Developer) + Application Fees	\$ 245,426	\$ 91,320	\$ 44,680	\$ 109,426	\$ -
<i>Sub Total: EAs + Contingencies + Interest + Developer Administration</i>	<i>\$ 20,149,948</i>	<i>\$ 13,456,649</i>	<i>\$ 6,583,873</i>	<i>\$ 109,426</i>	<i>\$ -</i>
Brownfield Redevelopment Authority (BRA) Administration	\$ 611,634	\$ -	\$ -	\$ 611,634	\$ -
BRA Brownfield Plan & Work Plan Implementation (to BRA)	\$ 15,000	\$ 10,072	\$ 4,928	\$ -	\$ -
BRA Local Brownfield Revolving Fund (LBRF)	\$ 611,634	\$ -	\$ -	\$ 611,634	\$ -
Total BRA : BRA Administration + BRA Brownfield Plan & Work Plan Implementation + LBRF	\$ 1,238,268	\$ 10,072	\$ 4,928	\$ 1,223,268	\$ -
<i>Sub Total: EAs + Contingencies + Interest + Developer Administration + Total BRA</i>	<i>\$ 21,388,216</i>	<i>\$ 13,466,721</i>	<i>\$ 6,588,801</i>	<i>\$ 1,332,694</i>	<i>\$ -</i>
State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 604,574	\$ -	\$ -	\$ -	\$ 604,574
GRAND TOTAL: EAs + Contingencies + Interest + Developer Administration + Total BRA + MBRF	\$ 21,992,790	\$ 13,466,721	\$ 6,588,801	\$ 1,332,694	\$ 604,574

Table 1b - Summary of Eligible Activities	Eligible Activity Amount Supported in Brownfield Plan
Total Local Taxes to Developer for Eligible Activities, Contingency and Interest	\$ 13,566,075
Total Local Tax Capture for Eligible Activities, Contingency and Interest	\$ 13,566,075
Total Local Taxes to BRA Administration	\$ 611,634
Total Local Taxes to BRA Brownfield Plan & Work Plan Implementation	\$ 10,072
Total Local Taxes to BRA Local Brownfield Revolving Fund (LBRF)	\$ 611,634
Total Local Tax Capture to BRA	\$ 1,233,340
Total School Taxes to Developer for Eligible Activities, Contingency and Interest	\$ 6,583,873
Total School Tax Capture for Eligible Activities, Contingency and Interest	\$ 6,583,873
Total School Taxes to BRA Administration	\$ -
Total School Taxes to BRA Brownfield Plan & Work Plan Implementation	\$ 4,928
Total School Taxes to BRA Local Brownfield Revolving Fund (LBRF)	\$ -
Total School Tax Capture to BRA	\$ 4,928
Total School Taxes to State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 604,574
Total School Tax Capture to BRA & MBRF	\$ 609,502
Total Capture by Brownfield Redevelopment Authority (BRA)	\$ 1,238,268
Total Capture by State of Michigan Brownfield Redevelopment Fund (MBRF)	\$ 604,574
Total Capture for Developer	\$ 20,149,948
GRAND TOTAL	\$ 21,992,790

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

This Plan Amendment anticipates the capture of tax increment revenues to reimburse the Developers for the costs of eligible activities under this Plan Amendment in accordance with the Reimbursement Agreement(s). Initial taxable value/base year of the Eligible Property identified in and subject to this Plan Amendment shall be the next assessment roll for which equalization will be completed following the date the resolution adding the Eligible Property

in the originally adopted Brownfield Plan. Therefore, the initial taxable value of the Eligible Property shall be determined by the use of tax year 2020 tax values. Estimates project that the Authority is expected to capture the tax increment revenues from 2023 through 2052 which will be generated by the increase in taxable value. However, this Plan Amendment's capture of tax increment revenues shall not exceed 30 years (2023-2052), unless amended. The following table provides a summary of the captured incremental taxable values and tax increment revenues captured which it will provide after completion of the redevelopment Project. In addition, detailed tables of estimated tax increment revenues to be captured is attached to this Plan Amendment as Exhibit C, Table 4 - Tax Increment Financing Estimates. Prior to commencement of reimbursement to the Developer, payments to State Brownfield Revolving Fund, Authority Administration and Authority Local Brownfield Revolving Fund will occur.

The captured incremental taxable value and associated tax increment revenue will be based on the actual increased taxable value from all taxable improvements on the Property set through the property assessment process by the local unit of government and equalized by the County. The actual increased taxable value of the land and all future taxable improvements on the Property may vary. Furthermore, the amount of tax increment revenue available under this Plan Amendment will be based on the actual millage levied annually by each taxing jurisdiction on the increase in taxable value resulting from the redevelopment project that is eligible and approved for capture. Eligible activities are estimated at approximately \$20,149,948 so long as there are available revenues. However, based upon current estimates of Projected Taxable Value and resultant tax capture, the identified eligible activities to the Project in Table 1a may not be fully reimbursed if Taxable Value assumptions don't increase over the 30-year capture period, because the Plan Amendment only estimates \$16,374,690 in potential tax capture. After tax capture payments to other obligations identified in this Plan Amendment (BRA Administration, BRA Implementation, BRA LBRF, and MBRF), the resultant deficiency/shortfall to Public Developer is estimated at \$3,775,258 (see Table 4d). If the actual costs of eligible activities are lower than the estimates identified in this Plan, capture to the Project may be lower or if the Taxable Value is higher than estimated Project reimbursement may be satisfied.

Additional Revenues Captured if Taxable Values Increase	
Estimated Eligible Activity Costs	\$20,149,948
Estimated Potential Tax Capture	\$16,374,690
Estimated Deficiency/Shortfall*	\$3,775,258

**Based upon Plan Amendment estimates of projected Taxable Value. Public Developer eligible activity deficiency/shortfall amount shown will be reimbursed in accordance with Table 1a if Taxable Values increase over the 30-year capture period. The amount of tax increment revenue capture available under this Plan Amendment will be based on the actual millage levied annually by each taxing jurisdiction on the increase in tax value resulting from the redevelopment Project that is eligible and approved for capture.*

Table 2 - Estimated Captured Incremental Taxable Values & Tax Increment Revenues Captured		
Tax Year	Captured Incremental Taxable Values	Tax Increment Revenues Captured
2020 - Base Year	\$ -	\$ -
2021	\$ -	\$ -
2022	\$ -	\$ -
2023 - Start of Tax Capture	\$ 6,584,393	\$ 422,949
2024	\$ 7,074,706	\$ 454,444
2025	\$ 7,228,093	\$ 464,297
2026	\$ 7,383,793	\$ 474,298
2027	\$ 7,542,093	\$ 484,467
2028	\$ 7,702,693	\$ 494,783
2029	\$ 7,865,793	\$ 505,260
2030	\$ 8,031,493	\$ 515,904
2031	\$ 8,199,593	\$ 526,701
2032	\$ 8,370,293	\$ 537,666
2033	\$ 8,543,693	\$ 548,805
2034	\$ 8,719,793	\$ 560,117
2035	\$ 8,898,593	\$ 571,602
2036	\$ 9,080,093	\$ 583,260
2037	\$ 9,264,393	\$ 595,099
2038	\$ 9,451,593	\$ 607,124
2039	\$ 9,641,493	\$ 619,322
2040	\$ 9,834,493	\$ 631,719
2041	\$ 10,030,493	\$ 644,309
2042	\$ 10,229,393	\$ 657,086
2043	\$ 10,431,393	\$ 670,061
2044	\$ 10,636,393	\$ 683,229
2045	\$ 10,844,693	\$ 696,610
2046	\$ 11,056,093	\$ 710,189
2047	\$ 11,270,793	\$ 723,980
2048	\$ 11,488,893	\$ 737,990
2049	\$ 11,710,393	\$ 752,218
2050	\$ 11,935,293	\$ 766,664
2051	\$ 12,163,593	\$ 781,329
2052	\$ 12,395,393	\$ 796,220
Total	-	\$ 18,217,703
Total Estimated Tax Increment Revenues Captured		\$ 18,217,703

** Eligible activities are estimated at approximately \$21,992,790 (inclusive of fees associated with BRA Administration, BRA Implementation, BRA LBRF, and MBRF) of which the projected costs of Developers eligible activities are \$20,149,948 so long as there are available revenues. However, based upon current estimates of Projected Taxable Value and resultant tax capture, the identified eligible activities in Table 1a may not be fully reimbursed if Taxable Value assumptions don't increase over the 30-year capture period, because the Plan Amendment only estimates \$18,217,703 (per above table) in potential tax capture. The resultant deficiency/shortfall to the Public Developer is estimated at \$3,775,258. However, if the actual costs of eligible activities are lower than the estimates identified in this Plan Amendment, capture to the Public Developer may be lower or if the Taxable Value is higher than estimated Public Developer reimbursement may be satisfied.*

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

Eligible activities in this Plan Amendment are to be financed by the Owners/Developers.

- Private Developers: The Private Developers will obtain conventional bank financing for a construction loan equal to approximately 75% loan to cost for the private Project. The Owner will fulfill the obligation for the remaining 25% balance of funds needed through a combination of cash, land equity, and other funding sources. The construction lender will require a personal guarantee from the loan sponsor and will likely require that the Owner's fund their 25% of the capital stack prior to drawing on the construction loan. As of this Plan Amendments preparation, Building 1 and Building 2 financial close are complete.

- Public Developer: The Public Developer will obtain financing for the public Project, including the costs of eligible activities included in this Plan Amendment, through sources including State and Federal appropriations, Michigan Economic Development Corporation (MEDC) grant funds, Capital Improvement Bonds (Limited Tax General Obligation) issued by the City of Lansing, potential use of Local Brownfield Revolving Fund (LBRF), fundraising and sponsorships, and Public, Education and Government (PEG) fees.

The Developers will be reimbursed for eligible costs as listed in Tables 1a and 1b above. The current estimated amount of required capture used to reimburse the Developers for costs in this Plan Amendment is \$20,149,948 so long as there are available revenues.

All reimbursements authorized under this Plan Amendment shall be governed by the Agreement(s). The Authority shall not incur any note or bonded indebtedness to finance the purposes of this Plan Amendment. The inclusion of eligible activities and estimates of costs to be reimbursed in this Plan Amendment is intended to authorize the Authority to fund such reimbursements from tax increment revenues generated by this Project and does not obligate the Authority or City to fund any reimbursement or to enter into the Agreement providing for the reimbursement of any costs for which tax increment revenues may be captured under this Plan Amendment, or which are permitted to be reimbursed under this Plan Amendment. The amount and source of any tax increment revenues that will be used for purposes authorized by this Plan Amendment, and the terms and conditions for such use and upon any reimbursement of the expenses permitted by the Plan Amendment, will be provided solely under the Agreement contemplated by this Plan Amendment.

Under this Plan Amendment, the Authority anticipates collecting:

- \$604,574 for State Brownfield Revolving Fund (State of Michigan Brownfield Redevelopment Fund {MBRF});
- \$15,000 for Brownfield Redevelopment Authority use on Brownfield Plan & Work Plan Implementation, and;
- \$1,223,268 (10% from local-only tax revenues, see Table 1a) for Brownfield Redevelopment Authority use on Administration and capture into their Local Brownfield Revolving Fund (LBRF). Table 1a identifies 5% capture for Administration and 5% capture for LBRF, however, the Authority can use the captured 10% from local-only tax revenues at different percentages between Administration and LBRF so long as it's in accordance with Act 381.

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

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

For the public Project, Capital Improvement Bonds (Limited Tax General Obligation) of an amount up to \$20 million were approved and issued by the City of Lansing. Tax increment revenues were not pledged towards the bonds.

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

Subject to Section 13b(16) of Act 381, the date of tax capture shall commence no earlier than 2023—as increment revenue becomes available, but the beginning date of tax increment revenues capture shall not exceed five years beyond the date of the governing body resolution approving the originally adopted Brownfield Plan. In no event shall this Plan Amendment extend beyond the maximum term allowed by Section 13(2)(f) of Act 381 for the duration of this Plan Amendment. Total estimated Plan Amendment capture duration for reimbursement of Eligible Activities, Brownfield Plan & Act 381 Work Plan (including amendments) Preparation costs, Brownfield Plan & Act 381 Work Plan Implementation Fees, BRA Administration & Application Fees, and LBRF & MBRF capture is estimated at 30 years (2023-2052). However, this Plan Amendment’s capture of tax increment revenues shall not exceed 30 years (2023-2052), unless amended.

Furthermore, this Plan Amendment, or any subsequent amendment thereto, may be abolished or terminated in accordance with Section 14(8) of Act 381 or as governed by the Reimbursement Agreement(s).

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

The following table presents a summary of the impact to taxing jurisdictions (if the redevelopment Project is completed). The impact to each individual taxing jurisdiction may be as much as their proportionate share of \$21,992,790. Table 1a identifies the total amount required for the Project's eligible activities so long as there are sufficient revenues available to capture. Additional information related to the impact of tax increment financing on the various taxing jurisdictions is presented Exhibit C, Table 4.

Table 3 - Estimated Impact to Taxing Jurisdictions			
Taxing Unit	Incremental Taxes Paid	Taxes Returned to Taxing Unit	Impact to Taxing Jurisdiction
CITY OF LANSING	-	-	-
City Operating - Lansing	\$ 5,513,377	\$ 551,338	\$ 4,962,039
Montgomery Drain	\$ 73,739	\$ 7,374	\$ 66,365
Public Safety	\$ 992,635	\$ 992,635	\$ -
INGHAM COUNTY	-	-	-
Ingham County	\$ 3,208,053	\$ 320,805	\$ 2,887,248
Capital Region Airport Authority - CRAA	\$ 198,243	\$ 19,824	\$ 178,419
Capital Area Transportation Authority - CATA	\$ 847,852	\$ 84,785	\$ 763,067
LIBRARY	-	-	-
Capital Area District Libraries - CADL	\$ 442,431	\$ 44,243	\$ 398,188
INTERMEDIATE SCHOOL DISTRICTS (ISD)	-	-	-
ISD Operating & Special Education	\$ 1,400,409	\$ 140,041	\$ 1,260,368
COMMUNITY COLLEGE	-	-	-
Lansing Community College - LCC	\$ 1,068,982	\$ 106,898	\$ 962,084
LOCAL SCHOOL MILLAGES: excludes State School millages	-	-	-
Lansing School District Debt (District #33020)	\$ 1,162,801	\$ 1,162,801	\$ -
Lansing School District Sinking Fund	\$ 838,776	\$ 83,878	\$ 754,899
STATE SCHOOL MILLAGES: excludes Local School millages	-	-	-
State Education Tax - SET	\$ 1,701,659	\$ 170,166	\$ 1,531,493
Local School Operating - LSO	\$ 4,948,369	\$ 494,837	\$ 4,453,532
Totals	\$ 22,397,326	\$ 4,179,624	\$ 18,217,702
Total Tax Increment Revenues Captured			\$ 18,217,702
Note: The millage rates utilized are from Summer 2023 and Winter 2023, and all rates are assumed to continue for the duration of the Plan. Actual rates are subject to change and may be higher or lower, and may include the elimination of existing millages and/or the addition of new millages.			

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

At the time of the adoption of the original Brownfield Plan, the Property was substantially vacant. There were no persons residing on the Property and the one tenant credit union business residing on the Property was using it as a temporary location until their new business location is built. Additionally, there were no residences or businesses that were acquired to be cleared; therefore, there was no adverse displacement or adverse relocation of persons or businesses under this Plan Amendment.

10. LOCAL BROWNFIELD REVOLVING FUND (SECTION 8)

The Authority has established a Local Brownfield Revolving Fund (LBRF). The Authority will capture incremental tax revenues during the tax capture period of this Plan Amendment and deposit those revenues into the LBRF to fund other projects within the City of Lansing. Additionally, LBRF revenues may be used to support the Public Developer's eligible activity costs on the public Project. LBRF capture is estimated at \$611,634 (5% from local-only tax revenues, see Table 1a). All funds deposited in the LBRF shall be in accordance with Section 8 of Act 381.

11. STATE BROWNFIELD REDEVELOPMENT FUND (SECTION 8A)

The Authority shall pay to the Department of Treasury at least once annually an amount equal to 3 mills of the taxes levied under the state education tax, 1993 PA 331, MCL 211.901 to 211.906, that are captured under this Plan Amendment for up to the first twenty-five (25) years of the duration of capture of tax increment revenues for each eligible property included in this Plan Amendment. If the Authority pays an amount equal to 3 mills of the taxes levied under the state education tax, 1993 PA 331, MCL 211.901 to 211.906, on a parcel of eligible property to the Department of Treasury under Section 13B(14) of Act 381, the percentage of local taxes levied on that parcel and used to reimburse eligible activities for the Project under this Plan Amendment shall not exceed the percentage of local taxes levied on that parcel that would have been used to reimburse eligible activities for the Project under this Plan Amendment if the 3 mills of the taxes levied under the state education tax, 1993 PA 331, MCL 211.901 to 211.906, on that parcel were not paid to the Department of Treasury under Section 13b(14) of Act 381. State of Michigan Brownfield Redevelopment Fund (MBRF) capture is estimated at \$604,574.

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

The Authority and the City, in accordance with the Act, may amend this Plan Amendment in the future.

Exhibit A

Eligible Property – Legal Descriptions And Eligible Property Boundary Maps

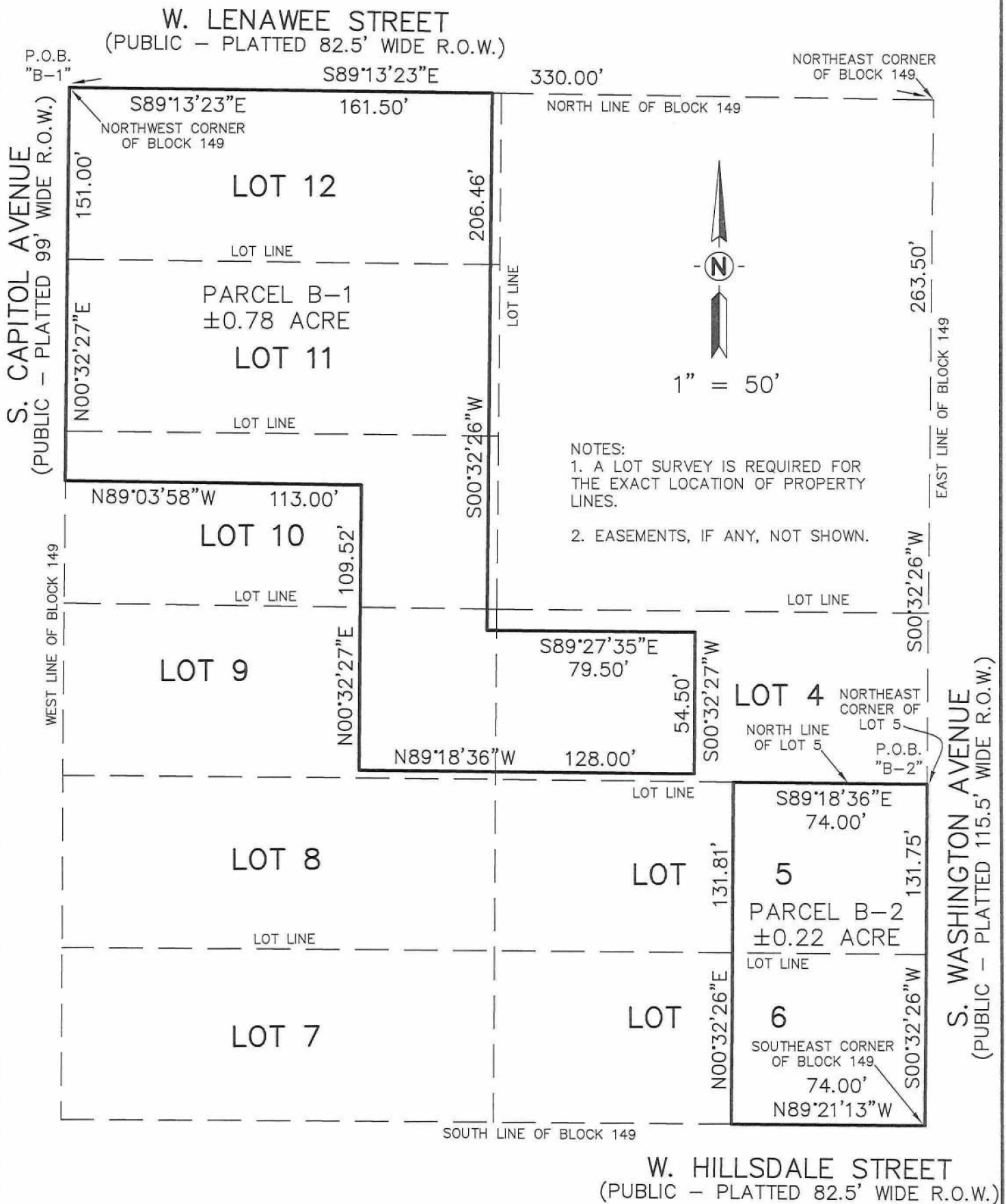
**Exhibit A-1: 501 S. Capitol, LLC Lot Survey
and
Exhibit A-2: 503 S. Capitol, LLC Lot Survey
and
Exhibit A-3: City of Lansing Lot Survey**

EXHIBIT A-1: LOT SURVEY

SKETCH PLAN

For:

501 S. Capitol, LLC
501 S. Capitol Avenue
Lansing, MI 48933



This plan was made at the direction of the parties hereon and intended solely for their immediate use and no survey has been made and no property lines were monumented, all easements recorded or unrecorded may not be shown, unless specifically noted, and no dimensions are intended for use in establishing property lines.

- R = Recorded Dimension
- = Proposed Parcel Line
- = Distance Not to Scale
- ▨ = Deck, Porch, Sidewalk, & Patio Areas


DANE B. PASCOE
PROFESSIONAL SURVEYOR

7/18/22
DATE
No. 54434



KEBS, INC. KYES ENGINEERING
BRYAN LAND SURVEYS

2116 HASLETT ROAD, HASLETT, MI 48840
PH. 517-339-1014 FAX. 517-339-8047

13432 PRESTON DRIVE, MARSHALL, MI 49068
PH. 269-781-9800 FAX. 269-781-9805

DRAWN BY KDB

SECTION 16, T4N, R2W

FIELD WORK BY —

JOB NUMBER:

SHEET 1 OF 2

96217.ENG-B

SKETCH PLAN

For:
501 S. Capitol, LLC
501 S. Capitol Avenue
Lansing, MI 48933

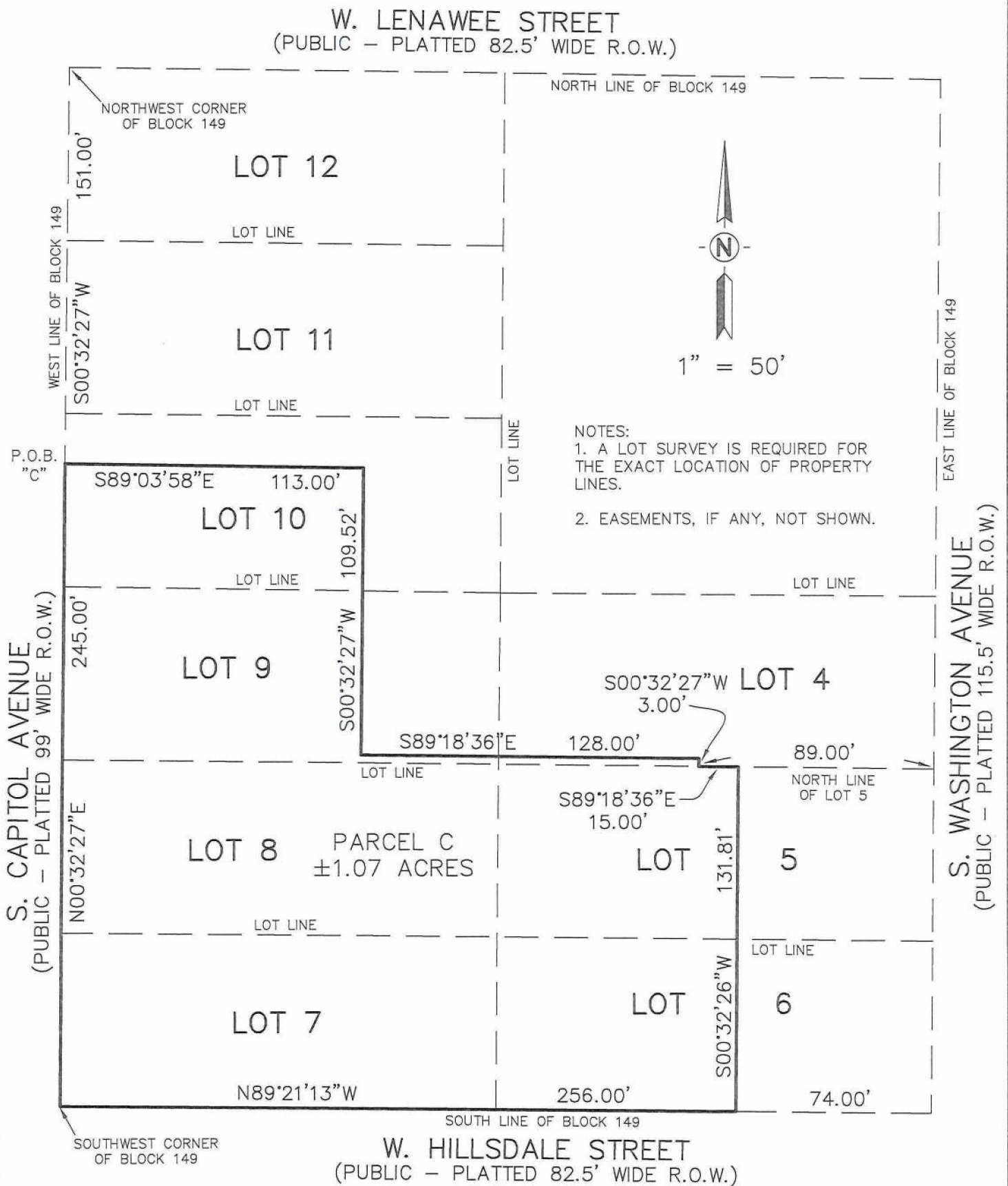
Parcel B-1 Legal Description: A parcel of land being part of Lots 4 and 9-12, Block 149, Original Plat of the City of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 2 of Plats, Page 36, Ingham County Records, the boundary of said parcel described as: Beginning at the Northwest corner of said Block 149; thence S89°13'23"E along the North line of said Block 149 a distance of 161.50 feet; thence S00°32'26"W 206.46 feet; thence S89°27'35"E 79.50 feet; thence S00°32'27"W 54.50 feet; thence N89°18'36"W 128.00 feet; thence N00°32'27"E 109.52 feet; thence N89°03'58"W 113.00 feet to the West line of said Block 149; thence N00°32'27"E along said West line 151.00 feet to the point of beginning; said parcel containing 0.78 acre, more or less; said parcel subject to all easements and restrictions, if any.

Parcel B-2 Legal Description: A parcel of land being part of Lots 5 & 6, Block 149, Original Plat of the City of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 2 of Plats, Page 36, Ingham County Records, the boundary of said parcel described as: Commencing at the Northwest corner of said Block 149; thence S89°13'23"E along the North line of said Block 149 a distance of 330.00 feet to the Northeast corner of said Block 149; thence S00°32'26"W along the East line of said Block 149 a distance of 263.50 feet to the Northeast corner of Lot 5 of said Block 149 and the point of beginning of this description; thence S00°32'26"W continuing along said East line 131.75 feet to the Southeast corner of said Block 149; thence N89°21'13"W along the South line of said Block 149 a distance of 74.00 feet; thence N00°32'26"E 131.81 feet to the North line of said Lot 5; thence S89°18'36"E along said North line 74.00 feet to the point of beginning; said parcel containing 0.22 acre, more or less; said parcel subject to all easements and restrictions, if any.

	KEBS, INC. KYES ENGINEERING BRYAN LAND SURVEYS	
	2116 HASLETT ROAD, HASLETT, MI 48840 PH. 517-339-1014 FAX. 517-339-8047	
	13432 PRESTON DRIVE, MARSHALL, MI 49068 PH. 269-781-9800 FAX. 269-781-9805	
DRAWN BY KDB		SECTION 16, T4N, R2W
FIELD WORK BY -		JOB NUMBER:
SHEET 2 OF 2		96217.ENG-B

SKETCH PLAN

503 S. Capitol, LLC
110 W. Hillsdale Street
Lansing, MI 48933



R = Recorded Dimension
 = Proposed Parcel Line
 = Distance Not to Scale
 = Deck, Porch, Sidewalk, & Patio Areas


DANE B. PASCOE
PROFESSIONAL SURVEYOR

1/4/24
DATE
No. 54434



KEBS, INC. KYES ENGINEERING
BRYAN LAND SURVEYS

2116 HASLETT ROAD, HASLETT, MI 48840
PH. 517-339-1014 FAX. 517-339-8047

13432 PRESTON DRIVE, MARSHALL, MI 49068
PH. 269-781-9800 FAX. 269-781-9805

SECTION 16, T4N, R2W

JOB NUMBER:

96217.ENG-C

SKETCH PLAN

For:
503 S. Capitol, LLC
110 W. Hillsdale Street
Lansing, MI 48933

Parcel C Legal Description: Part of Block 149, Original Plat of the City of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 2 of Plats, Page 36, Ingham County Records, more particularly described as follows: Lots 7 & 8; also the South 3.00 feet of Lot 9; Also the West 113.00 feet of Lot 9; Also the South 47.00 feet of the West 113.00 feet of Lot 10; Also the South 3.00 feet of Lot 4 Except the East 89.00 feet thereof; Also Lots 5 & 6 Except the East 74.00 feet of said lots thereof.

	KEBS, INC. KYES ENGINEERING BRYAN LAND SURVEYS	
	2116 HASLETT ROAD, HASLETT, MI 48840 PH. 517-339-1014 FAX. 517-339-8047	
	13432 PRESTON DRIVE, MARSHALL, MI 49068 PH. 269-781-9800 FAX. 269-781-9805	
DRAWN BY KDB		SECTION 16, T4N, R2W
FIELD WORK BY —		JOB NUMBER:
SHEET 2 OF 2		96217.ENG-C

520 S. Washington Avenue
Lansing, MI 48933

W. LENAWEЕ STREET
(PUBLIC - PLATTED 82.5' WIDE R.O.W.)

NORTHEAST CORNER
OF BLOCK 149.

NORTH LINE OF BLOCK 149

S89°13'23"E

161.50' P.O.B.
"A"

S89°13'23"E

168.50'

LOT 12

LOT 1

LOT 11

LOT 2

PARCEL A
±0.91 ACRE

LOT 10

LOT 3

LOT 9

LOT

4

SOUTH LINE
OF LOT 4.

SOUTHEAST
CORNER OF
LOT 4.

N89°18'36"W 89.00'

NOTES:

1. A LOT SURVEY IS REQUIRED FOR THE EXACT LOCATION OF PROPERTY LINES.

2. EASEMENTS, IF ANY, NOT SHOWN.

This plan was made at the direction of the parties hereon and intended solely for their immediate use and no survey has been made and no property lines were monumented, all easements recorded or unrecorded may not be shown, unless specifically noted, and no dimensions are intended for use in establishing property lines.

R = Recorded Dimension

———— = Proposed Property Line

— = Distance Not to Scale

 = Deck, Porch, Sidewalk, & Patio Areas

DANE B. PASCOE
PROFESSIONAL SURVEYOR

DATE
No. 54434



KEBS, INC. KYES ENGINEERING
BRYAN LAND SURVEYS

2116 HASLETT ROAD, HASLETT, MI 48840
PH. 517-339-1014 FAX. 517-339-8047

13432 PRESTON DRIVE, MARSHALL, MI 49068
PH. 269-781-9800 FAX. 269-781-9805

DRAWN BY KDB

SECTION 16, T4N, R2W

FIELD WORK BY —

JOB NUMBER:

SHEET 1 OF 2

96217.ENG-A

SKETCH PLAN

For:
City of Lansing
520 S. Washington Avenue
Lansing, MI 48933

Parcel A Legal Description: A parcel of land being part of Lots 1-4 and 9-12, Block 149, Original Plat of the City of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 2 of Plats, Page 36, Ingham County Records, the boundary of said parcel described as: Commencing at the Northwest corner of said Block 149; thence S89°13'23"E along the North line of said Block 149 a distance of 161.50 feet to the point of beginning of this description; thence S89°13'23"E continuing along said North line 168.50 feet to the Northeast corner of said Block; thence S00°32'26"W along the East line of said Block 149 a distance of 263.50 feet to the Southeast corner of Lot 4 of said Block 149; thence N89°18'36"W along the South line of said Lot 4 a distance of 89.00 feet; thence N00°32'27"E 57.50 feet; thence N89°27'35"W 79.50 feet; thence N00°32'26"E 206.46 feet to the point of beginning; said parcel containing 0.91 acre, more or less; said parcel subject to all easements and restrictions, if any.

	KEBS, INC. KYES ENGINEERING BRYAN LAND SURVEYS	
	2116 HASLETT ROAD, HASLETT, MI 48840 PH. 517-339-1014 FAX. 517-339-8047	
	13432 PRESTON DRIVE, MARSHALL, MI 49068 PH. 269-781-9800 FAX. 269-781-9805	
DRAWN BY KDB		SECTION 16, T4N, R2W
FIELD WORK BY -		JOB NUMBER:
SHEET 2 OF 2		96217.ENG-A

Exhibit B

Basis of Eligibility

EGLE Acknowledgement of Receipt of a Baseline Environmental Assessment Letters

Exhibit B-1: 501 S. Capitol, LLC Letter

and

Exhibit B-2: 503 S. Capitol, LLC Letter

and

Exhibit B-3: City of Lansing Letter

Functional Obsolescence Determination letter dated August 14, 2019

Exhibit B-4: 501 S. Capitol, LLC (formerly 501 Block LLC) Letter



GRETCHEN WHITMER
GOVERNOR

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



AARON B. KEATLEY
ACTING DIRECTOR

June 14, 2023

ACKNOWLEDGEMENT OF RECEIPT OF A BASELINE ENVIRONMENTAL ASSESSMENT

BEA ID: 33010213-BEA-4

Legal Entity: 501 S. Capitol LLC, P.O. Box 523, Grand Ledge, Michigan 48837

Property Address: 501 South Capitol Avenue, Lansing, Ingham County

On June 8, 2023, the Michigan Department of Environment, Great Lakes, and Energy (EGLE) received a Baseline Environmental Assessment (BEA) dated May 22, 2023, 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.

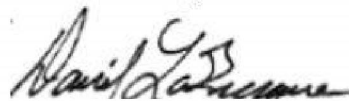
EGLE does not review BEAs to determine the adequacy of the submittal. The 2020 Volatilization to Indoor Air Pathway (VIAP) Screening Levels (SLs) may be proposed as site-specific criteria when used to determine that a property is or contains a facility or site. EGLE's approval of these numeric site-specific 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 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, 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

cc: PM Environmental



GRETCHEN WHITMER
GOVERNOR

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



LIESL EICHLER CLARK
DIRECTOR

September 3, 2020

**ACKNOWLEDGEMENT OF RECEIPT OF A BASELINE ENVIRONMENTAL
ASSESSMENT**

BEA ID: 33010213-BEA-3

Legal Entity: 503 S Capitol LLC, 2410 Woodlake Drive, Okemos, Michigan 48864

Property Address: 535 South Capitol Avenue, Lansing, Ingham County

On August 24, 2020, the Michigan Department of Environment, Great Lakes, and Energy (EGLE) received a Baseline Environmental Assessment (BEA) dated March 30, 2020, 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 identified in the BEA and on the BEA Submittal Form. 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 the adequacy of the submittal or 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.

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.

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, 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: PM Environmental Inc.

Revision 05/28/2014



GRETCHEN WHITMER
GOVERNOR

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



PHILLIP D. ROOS
DIRECTOR

October 5, 2023

ACKNOWLEDGEMENT OF RECEIPT OF A BASELINE ENVIRONMENTAL ASSESSMENT

BEA ID: 33010213-BEA-6

Legal Entity: City of Lansing, 124 West Michigan Avenue, 5th Floor, Lansing, Michigan 48933

Property Address: 520 South Washington Avenue, Lansing, Ingham County

On October 2, 2023, the Michigan Department of Environment, Great Lakes, and Energy (EGLE) received a Baseline Environmental Assessment (BEA) dated May 22, 2023, 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 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://www.egle.state.mi.us/RIDE/inventory-of-facilities/facilities>.

Authorized signature:



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

cc: PM Environmental

**EXHIBIT B-4: 501 S. Capitol, LLC
(formerly 501 Block, LLC) Letter**



Andy Schor, Mayor

CITY ASSESSORS OFFICE

**Sharon Frischman, MMAO
City Assessor**

3rd Floor City Hall
124 West Michigan Avenue
Lansing, Michigan 48933
(517) 483-7624

FAX: (517) 483-4101

www.lansingmi.gov/City-Assessor

August 14, 2019

Functional Obsolescence Determination
501 S. Capitol St.
33-01-01-16-381-002

This building was originally constructed in 1970 as a six-story, single occupant central bank. There is a mechanical penthouse as well as basement offices. Elevators serve the building.

The original occupant was the State Employee Credit Union; it is now occupied on the first floor only by the Lake Trust Credit Union. The rest of the building has been vacant for some time. The market demand for central bank occupancy has declined over the last several years, therefore the current configuration as a single occupant central bank is obsolete.

The heating and cooling systems are currently obsolete. There is a single system that performs very poorly. The system has to be manually turned on and off daily and serves the entire building even though the only occupant is on the first floor.

PM Environmental performed an inventory of hazardous materials from July 31 through August 2, 2017 to identify, locate, classify, analyze, and estimate quantities of accessible asbestos containing materials for the building owner compliance with the Occupational Safety & Health Administration (OSHA) General Industry Standard for Asbestos.

The results of the asbestos survey identified the following asbestos containing materials:

Tagged Fire Door and Frame (Assumed ACM) (61 Doors and Frames)
Mastic Associated with 12" x 12" Floor Tile – Tan Mottled (25 Square Feet)
Grey Spray-On Fireproofing (55,600 Square Feet)
Black Sink Undercoating (1 Sink)
Cementitious Fireproofing (3,940 Square Feet)
Roofing Materials (Assumed ACM) (8,000 Square Feet)

Asbestos was widely used in building construction until its use was banned in 1978. The presence of asbestos containing materials contributes to the obsolescence of the building because these materials are no longer used and may need to be removed.

For these reasons, I have determined that the building at 501 S. Capital suffers from functional obsolescence.

Sharon Frischman, MMAO
City Assessor

Exhibit C

Table 4 - Tax Increment Financing Estimates

500 BLOCK REDEVELOPMENT PROJECT - LANSING, MICHIGAN
BROWNFIELD PLAN NO. 77 - AMENDMENT NO. 1
Table 4a1 - ACTUAL Base Year/ Initial Taxable Value (ITV) Information

Notes	Property Identification		Base Year/ Initial Taxable Value (ITV) of All Eligible Property in the Brownfield Plan by Property Classification						Total Taxes Paid on Base Year/ ITV		Notes
	Address	Tax Parcel Number	Land	Land Improvements	Building	Real Property Subtotal	Personal Property	Total	Real Property	Personal Property	BASE YEAR = 2020
Building 1: Office Building - 61,031 sq ft; 6 stories (also a Basement & a "Penthouse [Floor #7]")	501 S. Capitol Ave	33-01-01-16-381-005	\$ 219,545	\$ 8,190	\$ 1,781,224	\$ 2,008,958	\$ -	\$ 2,008,958	\$ 158,652	\$ -	Actual Values for 2020 (as of 12/31/2019)
Vacant Land with Parking Lot Improvements	110 W. Hillsdale St.	33-01-01-16-381-006	\$ 246,800	\$ 18,000	\$ -	\$ 264,800	\$ -	\$ 264,800	\$ 20,912	\$ -	Actual Values for 2020 (as of 12/31/2019)
Building 2: Office Building - 8,035 sq ft; 2 stories	520 S. Washington Ave.	33-01-01-16-381-007	\$ 153,656	\$ 7,827	\$ 452,566	\$ 614,049	\$ -	\$ 614,049	\$ 48,493	\$ -	Actual Values for 2020 (as of 12/31/2019)
Totals			\$ 620,000	\$ 34,017	\$ 2,233,790	\$ 2,887,807	\$ -	\$ 2,887,807	\$ 228,057	\$ -	-
									Real & Personal Combined =	\$228,057	

**500 BLOCK REDEVELOPMENT PROJECT - LANSING, MICHIGAN
BROWNFIELD PLAN NO. 77 - AMENDMENT NO. 1**

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

	AD VALOREM TAXING AUTHORITIES/ TAXING JURISDICTIONS	Millage Rate Paid on Real Property	Millage Rate Paid on Commercial Personal Property	Base Year	2020
				BP Year Number	0
-	CITY OF LANSING	-	-	-	-
-	City Operating - Lansing	19.4400	19.4400		\$ 56,139
-	Montgomery Drain	0.2600	0.2600		\$ 626
-	Public Safety	3.5000	3.5000		\$ 8,432
-	<i>Subtotal of Local Government Unit (LGU): Annual</i>	<i>23.2000</i>	<i>23.2000</i>		<i>\$ 65,198</i>
-	INGHAM COUNTY	-	-	-	-
-	Ingham County	11.3115	11.3115		\$ 32,665
-	Capital Region Airport Authority - CRAA	0.6990	0.6990		\$ 2,019
-	Capital Area Transportation Authority - CATA	2.9895	2.9895		\$ 8,633
-	LIBRARY	-	-	-	-
-	Capital Area District Libraries - CADL	1.5600	1.5600		\$ 4,505
-	INTERMEDIATE SCHOOL DISTRICTS (ISD)	-	-	-	-
-	ISD Operating & Special Education	4.9378	4.9378		\$ 14,259
-	COMMUNITY COLLEGE	-	-	-	-
-	Lansing Community College - LCC	3.7692	3.7692		\$ 10,885
-	LOCAL SCHOOL MILLAGES: excludes State School millages	-	-	-	-
-	Lansing School District Debt (District #33020)	4.1000	4.1000		\$ 11,840
-	Lansing School District Sinking Fund	2.9575	2.9575		\$ 8,541
-	<i>Subtotal of Non-Local Government Unit (LGU) Local: Annual</i>	<i>32.3245</i>	<i>32.3245</i>		<i>\$ 93,347</i>
-	Total Local: Annual	55.5245	55.5245		\$ 158,544
-	STATE SCHOOL MILLAGES: excludes Local School millages	-	-	-	-
-	State Education Tax - SET	6.0000	6.0000		\$ 17,327
-	Local School Operating - LSO	17.4478	5.4478		\$ 50,386
-	Total State & Local School: Annual	23.4478	11.4478		\$ 67,713
-	TOTAL LOCAL AND STATE & LOCAL SCHOOL: ANNUAL	78.9723	66.9723		\$ 226,257

Table 4c - Estimated Impact of Tax Capture on Taxing Jurisdictions
500 Block Redevelopment Project - Brownfield Plan #77
Lansing, MI
January 4, 2024

Estimated Percentage (%) Change In Taxable Values (TV) of Building(s) & Land Improvements	0.00%	0.00%	0.00%	0.00%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%
Estimated Percentage (%) Change In Taxable Values (TV) of Land	0.00%	0.00%	0.00%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%	1.54%

Brownfield Plan Year				0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL																																																																																																																																																																																								
Calendar Year				2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052																																																																																																																																																																																									
Base Year Taxable Value				\$	2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ 2,887,807	\$ -																																																																																																																																																																																								
Estimated New TV				\$	-	\$ 9,472,200	\$ 9,962,513	\$ 10,115,900	\$ 10,271,600	\$ 10,429,900	\$ 10,590,500	\$ 10,753,600	\$ 10,919,300	\$ 11,087,400	\$ 11,258,100	\$ 11,431,500	\$ 11,607,600	\$ 11,786,400	\$ 11,967,900	\$ 12,152,200	\$ 12,339,400	\$ 12,529,300	\$ 12,722,300	\$ 12,918,300	\$ 13,117,200	\$ 13,319,200	\$ 13,524,200	\$ 13,732,500	\$ 13,943,900	\$ 14,158,600	\$ 14,376,700	\$ 14,598,200	\$ 14,823,100	\$ 15,051,400	\$ 15,283,200	\$ -																																																																																																																																																																																							
Incremental Difference (New TV - Base TV)				\$	-	\$6,584,393	\$ 7,074,706	\$ 7,228,093	\$ 7,383,793	\$ 7,542,093	\$ 7,702,693	\$ 7,865,793	\$ 8,031,493	\$ 8,199,593	\$ 8,370,293	\$ 8,543,693	\$ 8,719,793	\$ 8,898,593	\$ 9,080,093	\$ 9,264,393	\$ 9,451,593	\$ 9,641,493	\$ 9,834,493	\$10,030,493	\$10,229,393	\$10,431,393	\$10,636,393	\$10,844,693	\$11,056,093	\$11,270,793	\$11,488,893	\$11,710,393	\$11,935,293	\$12,163,593	\$12,395,393	\$ -																																																																																																																																																																																							
School Capture ¹	Real Property	Personal Property: Commercial	Percent (%) of Millage Rate Captured																																																																																																																																																																																																																								
				Millage Rate	Millage Rate																																																																																																																																																																																																																						
State Education Tax (SET)				6.0000	6.0000	90%	\$	-	\$ 35,556	\$ 38,203	\$ 39,032	\$ 39,872	\$ 40,727	\$ 41,595	\$ 42,475	\$ 43,370	\$ 44,278	\$ 45,200	\$ 46,136	\$ 47,087	\$ 48,052	\$ 49,033	\$ 50,028	\$ 51,039	\$ 52,064	\$ 53,106	\$ 54,165	\$ 55,239	\$ 56,330	\$ 57,437	\$ 58,561	\$ 59,703	\$ 60,862	\$ 62,040	\$ 63,236	\$ 64,451	\$ 65,683	\$ 66,935	\$ 1,531,493																																																																																																																																																																																				
School Operating Tax (Local School Operating)				17.4478	5.4478	90%	\$	-	\$ 103,395	\$ 111,094	\$ 113,503	\$ 115,948	\$ 118,434	\$ 120,956	\$ 123,517	\$ 126,119	\$ 128,758	\$ 131,439	\$ 134,162	\$ 136,927	\$ 139,735	\$ 142,585	\$ 145,479	\$ 148,419	\$ 151,401	\$ 154,431	\$ 157,509	\$ 160,632	\$ 163,804	\$ 167,023	\$ 170,294	\$ 173,614	\$ 176,985	\$ 180,410	\$ 183,889	\$ 187,420	\$ 191,005	\$ 194,645	\$ 4,453,532																																																																																																																																																																																				
School Total				23.4478	11.4478	-	\$	-	\$ 138,951	\$ 149,298	\$ 152,535	\$ 155,820	\$ 159,161	\$ 162,550	\$ 165,992	\$ 169,489	\$ 173,036	\$ 176,638	\$ 180,298	\$ 184,014	\$ 187,787	\$ 191,617	\$ 195,507	\$ 199,457	\$ 203,465	\$ 207,538	\$ 211,674	\$ 215,871	\$ 220,134	\$ 224,460	\$ 228,856	\$ 233,317	\$ 237,848	\$ 242,450	\$ 247,125	\$ 251,871	\$ 256,689	\$ 261,580	\$ 5,985,025																																																																																																																																																																																				
Local Capture ¹				Millage Rate	Millage Rate																																																																																																																																																																																																																						
City Operating - Lansing				19.4400	19.4400	90%	\$	-	\$ 115,201	\$ 123,779	\$ 126,463	\$ 129,187	\$ 131,956	\$ 134,766	\$ 137,620	\$ 140,519	\$ 143,460	\$ 146,447	\$ 149,480	\$ 152,561	\$ 155,690	\$ 158,865	\$ 162,090	\$ 165,365	\$ 168,688	\$ 172,064	\$ 175,494	\$ 178,973	\$ 182,508	\$ 186,094	\$ 189,739	\$ 193,437	\$ 197,194	\$ 201,010	\$ 204,885	\$ 208,820	\$ 212,814	\$ 216,870	\$ 4,962,039																																																																																																																																																																																				
Montgomery Drain				0.2600	0.2600	90%	\$	-	\$ 1,541	\$ 1,655	\$ 1,691	\$ 1,728	\$ 1,765	\$ 1,802	\$ 1,841	\$ 1,879	\$ 1,919	\$ 1,959	\$ 1,999	\$ 2,040	\$ 2,082	\$ 2,125	\$ 2,168	\$ 2,212	\$ 2,256	\$ 2,301	\$ 2,347	\$ 2,394	\$ 2,441	\$ 2,489	\$ 2,538	\$ 2,587	\$ 2,637	\$ 2,688	\$ 2,740	\$ 2,793	\$ 2,846	\$ 2,901	\$ 66,365																																																																																																																																																																																				
Ingham County				11.3115	11.3115	90%	\$	-	\$ 67,031	\$ 72,023	\$ 73,585	\$ 75,170	\$ 76,781	\$ 78,416	\$ 80,077	\$ 81,763	\$ 83,475	\$ 85,213	\$ 86,978	\$ 88,771	\$ 90,591	\$ 92,439	\$ 94,315	\$ 96,221	\$ 98,154	\$ 100,119	\$ 102,114	\$ 104,139	\$ 106,195	\$ 108,282	\$ 110,403	\$ 112,555	\$ 114,741	\$ 116,961	\$ 119,216	\$ 121,505	\$ 123,830	\$ 126,189	\$ 2,887,248																																																																																																																																																																																				
Capital Region Airport Authority - CRAA				0.6990	0.6990	90%	\$	-	\$ 4,142	\$ 4,451	\$ 4,547	\$ 4,645	\$ 4,745	\$ 4,846	\$ 4,948	\$ 5,053	\$ 5,158	\$ 5,266	\$ 5,375	\$ 5,486	\$ 5,598	\$ 5,712	\$ 5,828	\$ 5,946	\$ 6,065	\$ 6,187	\$ 6,310	\$ 6,435	\$ 6,562	\$ 6,691	\$ 6,822	\$ 6,955	\$ 7,090	\$ 7,228	\$ 7,367	\$ 7,508	\$ 7,652	\$ 7,798	\$ 178,419																																																																																																																																																																																				
Capital Area Transportation Authority - CATA				2.9895	2.9895	90%	\$	-	\$ 17,716	\$ 19,035	\$ 19,448	\$ 19,866	\$ 20,292	\$ 20,724	\$ 21,163	\$ 21,609	\$ 22,061	\$ 22,521	\$ 22,987	\$ 23,461	\$ 23,942	\$ 24,430	\$ 24,926	\$ 25,430	\$ 25,941	\$ 26,460	\$ 26,988	\$ 27,523	\$ 28,066	\$ 28,618	\$ 29,178	\$ 29,747	\$ 30,325	\$ 30,911	\$ 31,507	\$ 32,113	\$ 32,727	\$ 33,350	\$ 763,067																																																																																																																																																																																				
Capital Area District Libraries - CADL				1.5600	1.5600	90%	\$	-	\$ 9,244	\$ 9,933	\$ 10,148	\$ 10,367	\$ 10,589	\$ 10,815	\$ 11,044	\$ 11,276	\$ 11,512	\$ 11,752	\$ 11,995	\$ 12,243	\$ 12,494	\$ 12,748	\$ 13,007	\$ 13,270	\$ 13,537	\$ 13,808	\$ 14,083	\$ 14,362	\$ 14,646	\$ 14,933	\$ 15,226	\$ 15,523	\$ 15,824	\$ 16,130	\$ 16,441	\$ 16,757	\$ 17,078	\$ 17,403	\$ 398,188																																																																																																																																																																																				
ISD Operating & Special Education				4.9378	4.9378	90%	\$	-	\$ 29,261	\$ 31,440	\$ 32,122	\$ 32,814	\$ 33,517	\$ 34,231	\$ 34,956	\$ 35,692	\$ 36,439	\$ 37,198	\$ 37,968	\$ 38,751	\$ 39,546	\$ 40,352	\$ 41,171	\$ 42,003	\$ 42,847	\$ 43,705	\$ 44,576	\$ 45,460	\$ 46,357	\$ 47,268	\$ 48,194	\$ 49,133	\$ 50,088	\$ 51,057	\$ 52,041	\$ 53,041	\$ 54,055	\$ 55,085	\$ 1,260,368																																																																																																																																																																																				
Lansing Community College - LCC				3.7692	3.7692	90%	\$	-	\$ 22,336	\$ 23,999	\$ 24,520	\$ 25,048	\$ 25,585	\$ 26,130	\$ 26,683	\$ 27,245	\$ 27,815	\$ 28,394	\$ 28,983	\$ 29,580	\$ 30,187	\$ 30,802	\$ 31,427	\$ 32,062	\$ 32,707	\$ 33,361	\$ 34,026	\$ 34,701	\$ 35,386	\$ 36,082	\$ 36,788	\$ 37,505	\$ 38,234	\$ 38,974	\$ 39,725	\$ 40,488	\$ 41,262	\$ 42,049	\$ 962,084																																																																																																																																																																																				
Lansing School District Sinking Fund				2.9575	2.9575	90%	\$	-	\$ 17,526	\$ 18,831	\$ 19,239	\$ 19,654	\$ 20,075	\$ 20,503	\$ 20,937	\$ 21,378	\$ 21,825	\$ 22,280	\$ 22,741	\$ 23,210	\$ 23,686	\$ 24,169	\$ 24,659	\$ 25,158	\$ 25,663	\$ 26,177	\$ 26,699	\$ 27,228	\$ 27,766	\$ 28,311	\$ 28,866	\$ 29,429	\$ 30,000	\$ 30,581	\$ 31,170	\$ 31,769	\$ 32,376	\$ 32,993	\$ 754,899																																																																																																																																																																																				
Local Total				47.9245	47.9245	-	\$	-	\$ 283,998	\$ 305,147	\$ 311,762	\$ 318,478	\$ 325,306	\$ 332,233	\$ 339,268	\$ 346,415	\$ 353,665	\$ 361,028	\$ 368,507	\$ 376,103	\$ 383,815	\$ 391,643	\$ 399,592	\$ 407,667	\$ 415,857	\$ 424,182	\$ 432,636	\$ 441,215	\$ 449,927	\$ 458,769	\$ 467,754	\$ 476,872	\$ 486,132	\$ 495,540	\$ 505,093	\$ 514,794	\$ 396,947	\$ 404,511	\$ 12,232,677																																																																																																																																																																																				
Non-Capturable Millages ¹				Millage Rate	Millage Rate																																																																																																																																																																																																																						
Public Safety				3.5000	3.5000	0%	\$	-	\$ 23,045	\$ 24,761	\$ 25,298	\$ 25,843	\$ 26,397	\$ 26,959	\$ 27,530	\$ 28,110	\$ 28,699	\$ 29,296	\$ 29,903	\$ 30,519	\$ 31,145	\$ 31,780	\$ 32,425	\$ 33,081	\$ 33,745	\$ 34,421	\$ 35,107	\$ 35,803	\$ 36,510	\$ 37,227	\$ 37,956	\$ 38,696	\$ 39,448	\$ 40,211	\$ 40,986	\$ 41,774	\$ 42,573	\$ 43,384	\$ 992,635																																																																																																																																																																																				
Lansing School District Debt (District #33020)				4.1000	4.1000	0%	\$	-	\$ 26,996	\$ 29,006	\$ 29,635	\$ 30,274	\$ 30,923	\$ 31,581	\$ 32,250	\$ 32,929	\$ 33,618	\$ 34,318	\$ 35,029	\$ 35,751	\$ 36,484	\$ 37,228	\$ 37,984	\$ 38,752	\$ 39,530	\$ 40,321	\$ 41,125	\$ 41,941	\$ 42,769	\$ 43,609	\$ 44,463	\$ 45,330	\$ 46,210	\$ 47,104	\$ 48,013	\$ 48,935	\$ 49,871	\$ 50,821	\$ 1,162,801																																																																																																																																																																																				
Total Non-Capturable Taxes				7.6000	7.6000	-	\$	-	\$ 50,041	\$ 53,768	\$ 54,934	\$ 56,117	\$ 57,320	\$ 58,540	\$ 59,780	\$ 61,039	\$ 62,317	\$ 63,614	\$ 64,932	\$ 66,270	\$ 67,629	\$ 69,009	\$ 70,409	\$ 71,832	\$ 73,275	\$ 74,742	\$ 76,232	\$ 77,743	\$ 79,279	\$ 80,837	\$ 82,420	\$ 84,026	\$ 85,658	\$ 87,316	\$ 88,999	\$ 90,708	\$ 92,443	\$ 94,205	\$ 2,155,435																																																																																																																																																																																				
Total Tax Increment Revenue (TIR) Available for Capture				\$	-	\$ 422,949	\$ 454,444	\$ 464,297	\$ 474,298	\$ 484,467	\$ 494,783	\$ 505,260	\$ 515,904	\$ 526,701	\$ 537,666	\$ 548,805	\$ 560,117	\$ 571,602	\$ 583,269	\$ 595,099	\$ 607,124	\$ 619,322	\$ 631,719	\$ 644,309	\$ 657,086	\$ 670,061	\$ 683,229	\$ 696,610	\$ 710,189	\$ 723,980	\$ 737,990	\$ 752,218	\$ 766,664	\$ 781,331	\$ 796,253	\$ 811,438	\$ 826,885	\$ 842,607	\$ 858,604	\$ 874,878	\$ 891,425	\$ 908,257	\$ 925,376	\$ 942,781	\$ 960,473	\$ 978,452	\$ 996,817	\$ 1,015,568	\$ 1,034,705	\$ 1,054,228	\$ 1,074,147	\$ 1,094,472	\$ 1,115,204	\$ 1,136,344	\$ 1,157,892	\$ 1,179,849	\$ 1,202,215	\$ 1,225,000	\$ 1,248,215	\$ 1,271,860	\$ 1,295,935	\$ 1,320,450	\$ 1,345,405	\$ 1,370,810	\$ 1,396,665	\$ 1,422,970	\$ 1,449,725	\$ 1,476,940	\$ 1,504,615	\$ 1,532,750	\$ 1,561,345	\$ 1,590,400	\$ 1,619,915	\$ 1,649,890	\$ 1,680,325	\$ 1,711,230	\$ 1,742,605	\$ 1,774,450	\$ 1,806,765	\$ 1,839,550	\$ 1,872,815	\$ 1,906,560	\$ 1,940,785	\$ 1,975,490	\$ 2,010,675	\$ 2,046,350	\$ 2,082,515	\$ 2,119,170	\$ 2,156,315	\$ 2,193,960	\$ 2,232,105	\$ 2,270,750	\$ 2,309,895	\$ 2,349,540	\$ 2,389,685	\$ 2,430,330	\$ 2,471,475	\$ 2,513,120	\$ 2,555,265	\$ 2,597,910	\$ 2,641,055	\$ 2,684,700	\$ 2,728,845	\$ 2,773,490	\$ 2,818,635	\$ 2,864,280	\$ 2,910,425	\$ 2,957,070	\$ 3,004,215	\$ 3,051,860	\$ 3,100,005	\$ 3,148,650	\$ 3,197,795	\$ 3,247,440	\$ 3,297,585	\$ 3,348,230	\$ 3,399,375	\$ 3,450,920	\$ 3,502,965	\$ 3,555,510	\$ 3,608,555	\$ 3,662,100	\$ 3,716,145	\$ 3,770,690	\$ 3,825,735	\$ 3,881,280	\$ 3,937,325	\$ 3,993,870	\$ 4,050,915	\$ 4,108,460	\$ 4,166,505	\$ 4,225,050	\$ 4,284,095	\$ 4,343,640	\$ 4,403,685	\$ 4,464,230	\$ 4,525,275	\$ 4,586,820	\$ 4,648,865	\$ 4,711,410	\$ 4,774,455	\$ 4,837,999	\$ 4,902,044	\$ 4,966,589	\$ 5,031,634	\$ 5,097,179	\$ 5,163,224	\$ 5,229,769	\$ 5,296,814	\$ 5,364,359	\$ 5,432,404	\$ 5,500,949	\$ 5,569,994	\$ 5,639,539	\$ 5,709,584	\$ 5,780,129	\$ 5,851,174	\$ 5,922,719	\$ 5,994,764	\$ 6,067,309	\$ 6,140,354	\$ 6,213,899	\$ 6,287,944	\$ 6,362,489	\$ 6,437,534	\$ 6,513,079	\$ 6,589,124	\$ 6,665,669	\$ 6,742,714	\$ 6,820,259	\$ 6,898,304	\$ 6,976,849	\$ 7,055,894	\$ 7,135,439	\$ 7,215,484	\$ 7,296,029	\$ 7,377,074	\$ 7,458,619	\$ 7,540,664	\$ 7,623,209	\$ 7,706,254	\$ 7,789,799	\$ 7,873,844	\$ 7,958,389	\$ 8,043,434	\$ 8,128,979	\$ 8,215,024	\$ 8,301,569	\$ 8,388,614	\$ 8,476,159	\$ 8,564,204	\$ 8,652,749	\$ 8,741,794	\$ 8,831,339	\$ 8,921,384	\$ 9,011,929	\$ 9,102,974	\$ 9,194,519	\$ 9,286,564	\$ 9,379,109	\$ 9,472,154	\$ 9,565,699	\$ 9,659,744	\$ 9,754,289	\$ 9,849,334	\$ 9,944,879	\$ 10,040,924	\$ 10,137,469	\$ 10,234,514	\$ 10,332,059	\$ 10,430,104	\$ 10,528,649	\$ 10,627,694	\$ 10,727,239	\$ 10,827,284	\$ 10,927,829	\$ 11,028,874	\$ 11,130,419	\$ 11,232,464

Table 4d - Reimbursement of Eligible Activities Disbursements
500 Block Redevelopment Project - Brownfield Plan #77, Amendment No. 1
Lansing, MI
January 4, 2024

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	32.85%	\$6,583,873	\$0	\$6,583,873
Local	67.15%	\$13,456,649	\$109,426	\$13,566,075
TOTAL	100.00%	\$20,040,522	\$109,426	\$20,149,948
EGLE Activities	8.01%	\$1,606,235		
MSF Activities	91.99%	\$18,434,287		
	100.00%	\$20,040,522		

Estimated Total Years of Plan: 30

Estimated Capture	
BRA Administrative Fees (5.0%)	\$611,634
BRA - Brownfield & Work Plan Implementation	\$15,000
Local Brownfield Revolving Fund (5.0%)	\$611,634
State Brownfield Redevelopment Fund (3 mills)	\$604,574
Subtotal: Non-Developer Reimbursement	\$1,842,842
Developer Reimbursement	\$20,149,948
Total	\$21,992,790

Brownfield Plan Year		0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL	
Calendar Year		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052		
Total State Incremental Revenue		\$0	\$0	\$138,951	\$149,298	\$152,535	\$155,820	\$159,161	\$162,550	\$165,992	\$169,489	\$173,036	\$176,638	\$180,298	\$184,014	\$187,787	\$191,617	\$195,507	\$199,457	\$203,465	\$207,538	\$211,674	\$215,871	\$220,134	\$224,460	\$228,856	\$233,317	\$237,848	\$242,450	\$247,125	\$251,871	\$256,689	\$261,580	\$5,985,025	
State Brownfield Redevelopment Fund (50% of SET)		\$0	\$0	\$17,778	\$19,102	\$19,516	\$19,936	\$20,364	\$20,797	\$21,238	\$21,685	\$22,139	\$22,600	\$23,068	\$23,543	\$24,026	\$24,516	\$25,014	\$25,519	\$26,032	\$26,553	\$27,082	\$27,619	\$28,165	\$28,718	\$29,281	\$29,851	\$30,431	\$0	\$0	\$0	\$0	\$0	\$604,574	
BRA - Local Brownfield Revolving Fund (LBRF): State Tax Capture		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Subtotal		\$0	\$0	\$17,778	\$19,102	\$19,516	\$19,936	\$20,364	\$20,797	\$21,238	\$21,685	\$22,139	\$22,600	\$23,068	\$23,543	\$24,026	\$24,516	\$25,014	\$25,519	\$26,032	\$26,553	\$27,082	\$27,619	\$28,165	\$28,718	\$29,281	\$29,851	\$30,431	\$0	\$0	\$0	\$0	\$0	\$604,574	
BRA - Brownfield & Work Plan Implementation: State Tax Capture		\$0	\$0	\$4,928	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,928	
State TIR Available for Reimbursement		\$0	\$0	\$116,245	\$130,196	\$133,019	\$135,884	\$138,797	\$141,753	\$144,754	\$147,804	\$150,897	\$154,039	\$157,230	\$160,470	\$163,759	\$167,098	\$170,489	\$173,933	\$177,427	\$180,977	\$184,583	\$188,243	\$191,959	\$195,731	\$199,563	\$203,453	\$207,403	\$242,435	\$247,109	\$251,854	\$256,671	\$261,580	\$5,375,352	
Total Local Incremental Revenue		\$0	\$0	\$283,998	\$305,147	\$311,762	\$318,478	\$325,306	\$332,233	\$339,268	\$346,415	\$353,665	\$361,028	\$368,507	\$376,103	\$383,815	\$391,643	\$399,592	\$407,667	\$415,857	\$424,182	\$432,636	\$441,215	\$449,927	\$458,769	\$467,754	\$476,872	\$486,132	\$495,540	\$505,093	\$514,794	\$524,641	\$534,640	\$12,232,678	
BRA Administrative Fee		\$0	\$0	\$14,200	\$15,257	\$15,588	\$15,924	\$16,265	\$16,612	\$16,963	\$17,321	\$17,683	\$18,051	\$18,425	\$18,805	\$19,191	\$19,582	\$19,980	\$20,383	\$20,793	\$21,209	\$21,632	\$22,061	\$22,496	\$22,938	\$23,388	\$23,844	\$24,307	\$24,777	\$25,255	\$25,740	\$26,232	\$26,732	\$611,634	
BRA - Local Brownfield Revolving Fund (LBRF): Local Tax Capture		\$0	\$0	\$14,200	\$15,257	\$15,588	\$15,924	\$16,265	\$16,612	\$16,963	\$17,321	\$17,683	\$18,051	\$18,425	\$18,805	\$19,191	\$19,582	\$19,980	\$20,383	\$20,793	\$21,209	\$21,632	\$22,061	\$22,496	\$22,938	\$23,388	\$23,844	\$24,307	\$24,777	\$25,255	\$25,740	\$26,232	\$26,732	\$611,634	
Subtotal		\$0	\$0	\$28,400	\$30,515	\$31,176	\$31,848	\$32,531	\$33,223	\$33,927	\$34,641	\$35,367	\$36,103	\$36,851	\$37,603	\$38,381	\$39,164	\$39,959	\$40,767	\$41,586	\$42,418	\$43,264	\$44,121	\$44,993	\$45,877	\$46,775	\$47,687	\$48,613	\$49,554	\$50,509	\$51,479	\$52,464	\$53,464	\$1,223,268	
BRA - Brownfield & Work Plan Implementation: Local Tax Capture		\$0	\$0	\$10,072	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,072		
BRA - Brownfield & Work Plan Implementation: Local Only Tax Capture		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Local TIR Available for Reimbursement		\$0	\$0	\$245,526	\$274,632	\$280,586	\$286,630	\$292,775	\$299,010	\$305,341	\$311,773	\$318,299	\$324,925	\$331,656	\$338,492	\$345,433	\$352,479	\$359,633	\$366,900	\$374,272	\$381,764	\$389,372	\$397,093	\$404,935	\$412,892	\$420,978	\$429,185	\$437,519	\$445,986	\$454,584	\$463,314	\$472,177	\$481,176	\$10,999,338	
Total State & Local TIR Available		\$0	\$0	\$361,771	\$404,828	\$413,605	\$422,514	\$431,573	\$440,762	\$450,095	\$459,577	\$469,196	\$478,964	\$488,886	\$498,962	\$509,192	\$519,577	\$530,122	\$540,833	\$551,698	\$562,741	\$573,956	\$585,336	\$596,894	\$608,623	\$620,542	\$632,637	\$644,922	\$658,421	\$701,693	\$715,168	\$728,847	\$742,756	\$16,374,690	
DEVELOPER	Beginning Balance																																		
DEVELOPER Reimbursement Balance		\$20,149,948	\$20,149,948	\$20,149,948	\$19,788,177	\$19,383,349	\$18,969,744	\$18,547,230	\$18,115,657	\$17,674,895	\$17,224,799	\$16,765,222	\$16,296,026	\$15,817,063	\$15,328,177	\$14,829,215	\$14,320,023	\$13,800,446	\$13,270,324	\$12,729,491	\$12,177,793	\$11,615,052	\$11,041,096	\$10,455,760	\$9,858,867	\$9,250,243	\$8,629,702	\$7,997,065	\$7,352,143	\$6,663,722	\$5,962,029	\$5,246,861	\$4,518,014	\$3,775,258	\$3,775,258
MSF Non-Environmental Costs	\$18,434,287	\$18,434,287	\$18,434,287	\$18,434,287	\$18,072,516	\$17,667,688	\$17,254,083	\$16,831,569	\$16,399,996	\$15,959,234	\$15,509,138	\$15,049,561	\$14,580,365	\$14,101,402	\$13,612,516	\$13,113,554	\$12,604,362	\$12,084,785	\$11,554,663	\$11,013,830	\$10,462,132	\$9,899,391	\$9,325,436	\$8,740,100	\$8,143,206	\$7,534,583	\$6,914,041	\$6,281,404	\$5,636,482	\$4,948,061	\$4,246,368	\$3,531,200	\$2,802,353	\$0	
State Tax Reimbursement	\$6,056,180	\$0	\$0	\$116,245	\$130,196	\$133,019	\$135,884	\$138,797	\$141,753	\$144,754	\$147,804	\$150,897	\$154,039	\$157,230	\$160,470	\$163,759	\$167,098	\$170,489	\$173,933	\$177,427	\$180,977	\$184,583	\$188,243	\$191,959	\$195,731	\$199,563	\$203,453	\$207,403	\$242,435	\$247,109	\$251,854	\$256,671	\$261,580		
Reimbursement Balance	\$6,056,180	\$6,056,180	\$6,056,180	\$5,939,935	\$5,809,739	\$5,676,720	\$5,540,836	\$5,402,039	\$5,260,286	\$5,115,532	\$4,967,728	\$4,816,831	\$4,662,792	\$4,505,562	\$4,345,093	\$4,181,334	\$4,014,236	\$3,843,747	\$3,669,814	\$3,492,387	\$3,311,410	\$3,126,827	\$2,938,584	\$2,746,625	\$2,550,894	\$2,351,331	\$2,147,879	\$1,940,476	\$1,698,041	\$1,450,932	\$1,199,078	\$942,408	\$680,827		
Local Tax Reimbursement	\$12,378,108	\$0	\$0	\$245,526	\$274,632	\$280,586	\$286,630	\$292,775	\$299,010	\$305,341	\$311,773	\$318,299	\$324,925	\$331,656	\$338,492	\$345,433	\$352,479	\$359,633	\$366,900	\$374,272	\$381,764	\$389,372	\$397,093	\$404,935	\$412,892	\$420,978	\$429,185	\$437,519	\$445,986	\$454,584	\$463,314	\$472,177	\$481,176		
Reimbursement Balance	\$12,378,108	\$12,378,108	\$12,378,108	\$12,132,581	\$11,857,949	\$11,577,363	\$11,290,733	\$10,997,957	\$10,698,948	\$10,393,607	\$10,081,833	\$9,763,535	\$9,438,610	\$9,106,953	\$8,768,461	\$8,423,028	\$8,070,549	\$7,710,916	\$7,344,016	\$6,969,745	\$6,587,981	\$6,198,609	\$5,801,516	\$5,396,581	\$4,983,688	\$4,562,710	\$4,133,525	\$3,696,006	\$3,250,020	\$2,795,437	\$2,332,122	\$1,859,946	\$1,378,770		
Total MSF Reimbursement Balance	\$18,434,287	\$18,434,287	\$18,072,516	\$17,667,688	\$17,254,083	\$16,831,569	\$16,399,996	\$15,959,234	\$15,509,138	\$15,049,561	\$14,580,365	\$14,101,402	\$13,612,516	\$13,113,554	\$12,604,362	\$12,084,785	\$11,554,663	\$11,013,830	\$10,462,132	\$9,899,391	\$9,325,436	\$8,740,100	\$8,143,206	\$7,534,583	\$6,914,041	\$6,281,404	\$5,636,482	\$4,948,061	\$4,246,368	\$3,531,200	\$2,802,353	\$2,059,597	\$2,059,597		
EGLE Environmental Costs	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$0	
State Tax Reimbursement	\$527,693	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Reimbursement Balance	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	\$527,693	
Local Tax Reimbursement	\$1,078,542	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Reimbursement Balance	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	\$1,078,542	
Total EGLE Reimbursement Balance	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,235	\$1,606,23								

Exhibit D. Estimated Breakdown of Developer Eligible Activity Costs by Entity
Brownfield Plan #77, Amendment No. 1 – 500 Block Redevelopment Project, Lansing MI
Revised January 4, 2024

Eligible Activities	Eligible Costs	Public Developer *	Private Developers	
		City of Lansing	501 S. Capitol, LLC	503 S. Capitol, LLC
EGLE Eligible Activities				
Department-Specific Activities				
Exempt Activities - Assessments	\$ 37,675	\$ 500	\$ 11,013	\$ 26,162
Exempt Activities - Due Care Planning	\$ 172,597	\$ 57,000	\$ 52,644	\$ 62,953
Due Care Activities	\$ 794,523	\$ 724,850	\$ 36,997	\$ 32,676
MSF Non-Environmental Eligible Activities				
Demolition Activities	\$ 566,683	\$ 55,000	\$ 300,609	\$ 211,074
Lead and Asbestos Abatement Activities	\$ 1,959,775	\$ 173,500	\$ 1,762,062	\$ 24,213
Relocation of Public Buildings for Economic Development Purposes	\$ 7,000,000	\$ 7,000,000	\$ -	\$ -
Infrastructure Improvements Activities	\$ 472,440	\$ 199,500	\$ 45,661	\$ 227,279
Site Preparation Activities	\$ 1,698,721	\$ 1,112,520	\$ 68,771	\$ 517,430
Contingency (15%)	\$ 1,389,806	\$ 1,389,806	\$ -	\$ -
Interest (Simple Interest: 3% Private Developer, 5% Public Developer)	\$ 5,812,303	\$ 5,301,230	\$ 418,137	\$ 92,936
Subtotal	\$ 19,904,522	\$ 16,013,905	\$ 2,695,895	\$ 1,194,722
Brownfield Plan & Work Plan Preparation	\$ 210,426	\$ 61,000	\$ 41,226	\$ 108,200
Brownfield Plan & Work Plan Implementation (to Developer)	\$ 30,000	\$ 15,000	\$ 7,500	\$ 7,500
Local Application Fees	\$ 5,000	\$ -	\$ 2,500	\$ 2,500
Subtotal: To Developer *	\$ 20,149,948	\$ 16,089,905	\$ 2,747,121	\$ 1,312,922

* Public Developer Reimbursement Obligations may not be fully reimbursed based upon current estimates of projected Taxable Value and resultant tax capture from Local and State School Taxes. The identified Public Developer eligible costs in the Plan Amendment (not including captures for BRA Administration, BRA Implementation, BRA LBRF, or MBRF) may not be fully reimbursed if Taxable Value and/or tax capture assumptions do not increase over the balance of the 30-year capture period, because Plan Amendment estimates a \$3,775,258 deficiency/shortfall in potential capture.

THE LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA)

Resolution Recommending Approval of Amendment No. 1 to Brownfield Plan #77 500 Block Redevelopment Project

At a meeting of the Board of Directors of the Lansing Brownfield Redevelopment Authority (LBRA) City of Lansing, Michigan, held on the 12th day of January 2024, at 8:30 a.m., pursuant to notice duly given:

PRESENT: Members: Chair - Calvin Jones, Vice-Chair - Shelley Davis Boyd, Secretary - Dr. Alane Laws-Barker, Sandra Lupien, Rawley Van Fossen

ABSENT: Members: Treasurer - Catherine Rathbun, Chaz Carrillo, Michael McKissic, Jordan Sutton

The following preamble and resolution was offered by;

Member: Van Fossen , and seconded by:

Member: Davis Boyd

WHEREAS, The LBRA staff has worked closely with representatives of 501 S. Capitol, LLC, 503 S. Capitol, LLC, and the City of Lansing (Developers) to draft the first amendment to Brownfield Plan #77 – 500 Block 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 the 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 the Plan.

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 #77 Amendment No. 1 – 500 Block 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: FIVE (5)

NAYS: ZERO (0)

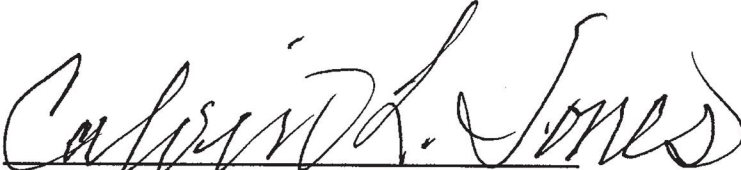
ABSTENTIONS: ZERO (0)

ABSENT: FOUR (4)

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 12th day of January 2024, 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.


Calvin Jones, Chair

**CITY OF LANSING
NOTICE OF PUBLIC HEARING**

The Lansing City Council will hold a public hearing on **Monday, [INSERT DATE], 2024**, at 7:00 p.m. in the Tony Benavides City of Lansing Council Chambers, Tenth Floor, Lansing City Hall, 124 West Michigan Ave. Lansing, MI 48933, for the purpose stated below:

To afford an opportunity for all residents, taxpayers of the City of Lansing, other interested persons and ad valorem taxing units to appear and be heard on the approval of Brownfield Plan #77 Amendment No. 1 – 500 Block Brownfield Redevelopment Project pursuant to and in accordance with the provisions of the Brownfield Redevelopment Financing Act, Public Act 381 of 1996, as amended, for properties commonly referred to as 520 S. Washington Avenue, 501 S. Capitol Avenue, and 110 W. Hillsdale Street located in the City of Lansing, but more particularly described as:

520 S. WASHINGTON AVENUE, LANSING MI

Parcel A Legal Description: A parcel of land being part of Lots 1-4 and 9-12, Block 149, Original Plat of the City of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 2 of Plats, Page 36, Ingham County Records, the boundary of said parcel described as: Commencing at the Northwest corner of said Block 149; thence S89°13'23"E along the North line of said Block 149 a distance of 161.50 feet to the point of beginning of this description; thence S89°13'23"E continuing along said North line 168.50 feet to the Northeast corner of said Block; thence S00°32'26"W along the East line of said Block 149 a distance of 263.50 feet to the Southeast corner of Lot 4 of said Block 149; thence N89°18'36"W along the South line of said Lot 4 a distance of 89.00 feet; thence N00°32'27"E 57.50 feet; thence N89°27'35"W 79.50 feet; thence N00°32'26"E 206.46 feet to the point of beginning; said parcel containing 0.91 acre, more or less; said parcel subject to all easements and restrictions, if any.

501 S. CAPITOL AVENUE, LANSING MI

Parcel B-1 Legal Description: A parcel of land being part of Lots 4 and 9-12, Block 149, Original Plat of the City of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 2 of Plats, Page 36, Ingham County Records, the boundary of said parcel described as: Beginning at the Northwest corner of said Block 149; thence S89°13'23"E along the North line of said Block 149 a distance of 161.50 feet; thence S00°32'26"W 206.46 feet; thence S89°27'35"E 79.50 feet; thence S00°32'27"W 54.50 feet; thence N89°18'36"W 128.00 feet; thence N00°32'27"E 109.52 feet; thence N89°03'58"W 113.00 feet to the West line of said Block 149; thence N00°32'27"E along said West line 151.00 feet to the point of beginning; said parcel containing 0.78 acre, more or less; said parcel subject to all easements and restrictions, if any.

Parcel B-2 Legal Description: A parcel of land being part of Lots 5 & 6, Block 149, Original Plat of the City of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 2 of Plats, Page 36, Ingham County Records, the boundary of said parcel described as: Commencing at the Northwest corner of said Block 149; thence S89°13'23"E along the North line of said Block 149 a distance of 330.00 feet to the Northeast corner of said Block 149; thence S00°32'26"W along the East line of said Block 149 a distance of 263.50 feet to the Northeast corner of Lot 5 of said Block 149 and the point of beginning of this description; thence S00°32'26"W continuing along said East line 131.75 feet to the Southeast corner of said Block 149; thence N89°21'13"W along the South line of said Block 149 a distance of 74.00 feet; thence N00°32'26"E 131.81 feet to the North line of said Lot 5; thence S89°18'36"E along said North line 74.00 feet to the point of beginning; said parcel containing 0.22 acre, more or less; said parcel subject to all easements and restrictions, if any .

110 W. HILLSDALE STREET, LANSING MI

Parcel C Legal Description: Part of Block 149, Original Plat of the City of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 2 of Plats, Page 36, Ingham County Records, more particularly described as follows: Lots 7 & 8; also the South 3.00 feet of Lot 9; Also the West 113.00 feet of Lot 9; Also the South 47.00 feet of the West 113.00 feet of Lot 10; Also the South 3.00 feet of Lot 4 Except the East 89.00 feet thereof; Also Lots 5 & 6 Except the East 74.00 feet of said lots thereof.

Approval of this Brownfield Plan will enable the Lansing Brownfield Redevelopment Authority to capture incremental tax increases which result from the redevelopment of the property to pay for costs associated therewith. Further information regarding this issue, including maps, plats, and a description of the brownfield plan will be available for public inspection and may be obtained from Kris Klein, Vice President, Lansing Economic Development Corporation, 401 S. Washington Sq, Suite. 101, Lansing, MI 48933, (517) 599-1136.

For more information, please call 517-483-4177. If you are interested in this matter, please attend the public hearing or send a representative. Written comments will be accepted between 8 a.m. and 5 p.m. on City business days if received before 5 p.m., on the day of the Public Hearing at the City Clerk's Office, Ninth Floor, City Hall, 124 West Michigan Ave., Lansing, MI 48933 or email city.clerk@lansingmi.gov.

Chris Swope, Lansing City Clerk
www.lansingmi.gov/Clerk
www.facebook.com/LansingClerkSwope

BY THE COMMITTEE ON DEVELOPMENT AND PLANNING
RESOLVED BY THE CITY COUNCIL OF THE CITY OF LANSING

RESOLUTION TO SET A PUBLIC HEARING FOR
BROWNFIELD PLAN #77 AMENDMENT NO. 1 – 500 BLOCK BROWNFIELD
REDEVELOPMENT PROJECT

WHEREAS, the Lansing Brownfield Redevelopment Authority has prepared and forwarded an approved Brownfield Plan pursuant to and in accordance with the provisions of the Brownfield Redevelopment Financing Act, Public Act 381 of 1996, as amended, for property commonly referred to as 520 S. Washington Avenue, 501 S. Capitol Avenue, and 110 W. Hillsdale Street located in the City of Lansing; and

WHEREAS, prior to Council's action on this request, it is necessary to hold a public hearing on the Plan, to allow for any resident, taxpayer or ad valorem taxing unit the right to appear and be heard; and

WHEREAS, maps, plats, and a description of the brownfield plan are available for public inspection at the Lansing Economic Development Corporation, 401 S. Washington Square, Suite 101, Lansing, MI 48933, and that all aspects of the brownfield plan are open for discussion at the public hearing.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Lansing that a public hearing be held Monday, **[INSERT DATE]**, 2024, at 7:00 p.m. for the purpose of receiving public comment on Brownfield Plan #77 Amendment No. 1 – 500 Block Brownfield Redevelopment Project under the Brownfield Redevelopment Financing Act, for property more particularly described as:

520 S. WASHINGTON AVENUE, LANSING MI

Parcel A Legal Description: A parcel of land being part of Lots 1-4 and 9-12, Block 149, Original Plat of the City of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 2 of Plats, Page 36, Ingham County Records, the boundary of said parcel described as: Commencing at the Northwest corner of said Block 149; thence S89°13'23"E along the North line of said Block 149 a distance of 161.50 feet to the point of beginning of this description; thence S89°13'23"E continuing along said North line 168.50 feet to the Northeast corner of said Block; thence S00°32'26"W along the East line of said Block 149 a distance of 263.50 feet to the Southeast corner of Lot 4 of said Block 149; thence N89°18'36"W along the South line of said Lot 4 a distance of 89.00 feet; thence N00°32'27"E 57.50 feet; thence N89°27'35"W 79.50 feet; thence N00°32'26"E 206.46 feet to the point of beginning; said parcel containing 0.91 acre, more or less; said parcel subject to all easements and restrictions, if any.

501 S. CAPITOL AVENUE, LANSING MI

Parcel B-1 Legal Description: A parcel of land being part of Lots 4 and 9-12, Block 149, Original Plat of the City of Lansing, Ingham County, Michigan, according to the recorded

plat thereof, as recorded in Liber 2 of Plats, Page 36, Ingham County Records, the boundary of said parcel described as: Beginning at the Northwest corner of said Block 149; thence S89°13'23"E along the North line of said Block 149 a distance of 161.50 feet; thence S00°32'26"W 206.46 feet; thence S89°27'35"E 79.50 feet; thence S00°32'27"W 54.50 feet; thence N89°18'36"W 128.00 feet; thence N00°32'27"E 109.52 feet; thence N89°03'58"W 113.00 feet to the West line of said Block 149; thence N00°32'27"E along said West line 151.00 feet to the point of beginning; said parcel containing 0.78 acre, more or less; said parcel subject to all easements and restrictions, if any.

Parcel B-2 Legal Description: A parcel of land being part of Lots 5 & 6, Block 149, Original Plat of the City of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 2 of Plats, Page 36, Ingham County Records, the boundary of said parcel described as: Commencing at the Northwest corner of said Block 149; thence S89°13'23"E along the North line of said Block 149 a distance of 330.00 feet to the Northeast corner of said Block 149; thence S00°32'26"W along the East line of said Block 149 a distance of 263.50 feet to the Northeast corner of Lot 5 of said Block 149 and the point of beginning of this description; thence S00°32'26"W continuing along said East line 131.75 feet to the Southeast corner of said Block 149; thence N89°21'13"W along the South line of said Block 149 a distance of 74.00 feet; thence N00°32'26"E 131.81 feet to the North line of said Lot 5; thence S89°18'36"E along said North line 74.00 feet to the point of beginning; said parcel containing 0.22 acre, more or less; said parcel subject to all easements and restrictions, if any.

110 W. HILLSDALE STREET, LANSING MI

Parcel C Legal Description: Part of Block 149, Original Plat of the City of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 2 of Plats, Page 36, Ingham County Records, more particularly described as follows: Lots 7 & 8; also the South 3.00 feet of Lot 9; Also the West 113.00 feet of Lot 9; Also the South 47.00 feet of the West 113.00 feet of Lot 10; Also the South 3.00 feet of Lot 4 Except the East 89.00 feet thereof; Also Lots 5 & 6 Except the East 74.00 feet of said lots thereof.

and that the City Clerk cause notice of such hearing to be published in a publication of general circulation, no less than 10 days or more than 40 days prior to the date of the public hearing, and that the City Clerk also cause the legislative body of each taxing unit levying ad valorem taxes on this property, to be notified of Brownfield Plan #77 Amendment No. 1 – 500 Block Brownfield Redevelopment Project and the scheduled public hearing.



500 BLOCK REDEVELOPMENT PROJECT

BROWNFIELD PLAN #77

AMENDMENT NO. 1



Lansing Economic
Development Corporation

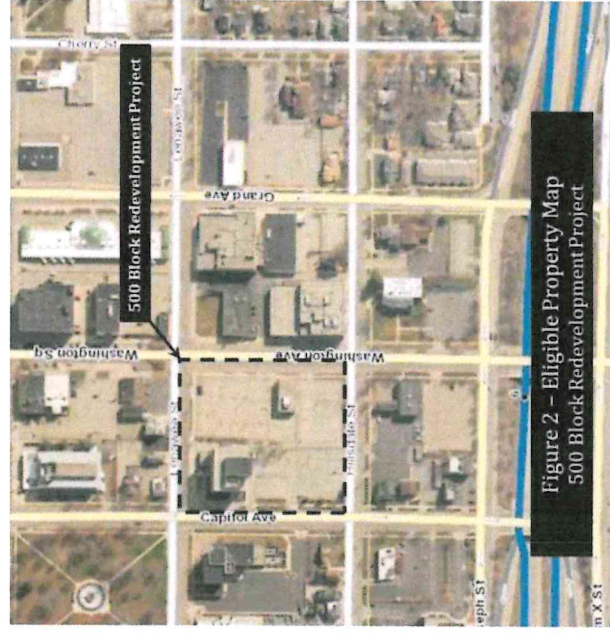
01.24.2024

Sub @ mt

Project Overview - City View

500 Block Redevelopment Project | Phase I

- The 500 Block sat vacant and underutilized for many years.
- The entire block was purchased by a developer, and in 2019 Brownfield Plan #77 was approved by the LBRA and Council to support redevelopment of the entire block.
- Phase I focused on the west side of the block, along S. Capitol Avenue, and included the successful rehabilitation of the former Lake Trust building and construction of a new mixed-use building, now called City View.

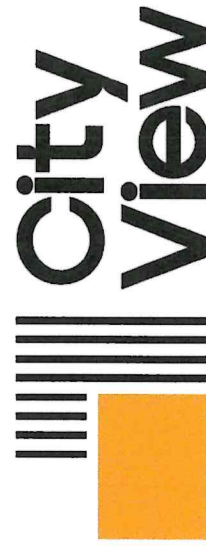




Project Overview - City View

500 Block Redevelopment Project | Phase I

- Building #1 - 501 S. Capitol Ave. | Fmr. Lake Trust HQ
 - 55 unit multifamily residential & 18,101SF commercial/storage
 - Investment: \$9 million | Completion: March 2024 (commercial)
- Building #2 - 110 W. Hillsdale St. | New Construction
 - 117 unit multifamily residential & 3,459SF commercial
 - Investment: \$23 million | Completion: July 2023



Project Overview - The Ovation

500 Block Redevelopment Project | Phase II

- The developer of City View intended to pursue Phase II of the development on the west side of the block along S. Washington Avenue following completion of Phase I.
- However, during the City's search for the creation of a music and arts facility, the site was offered as a potential location and was ultimately selected as the site for The Ovation.
- The City began arranging financing to acquire the property and build The Ovation. The property was purchased by the City of Lansing in 2023.





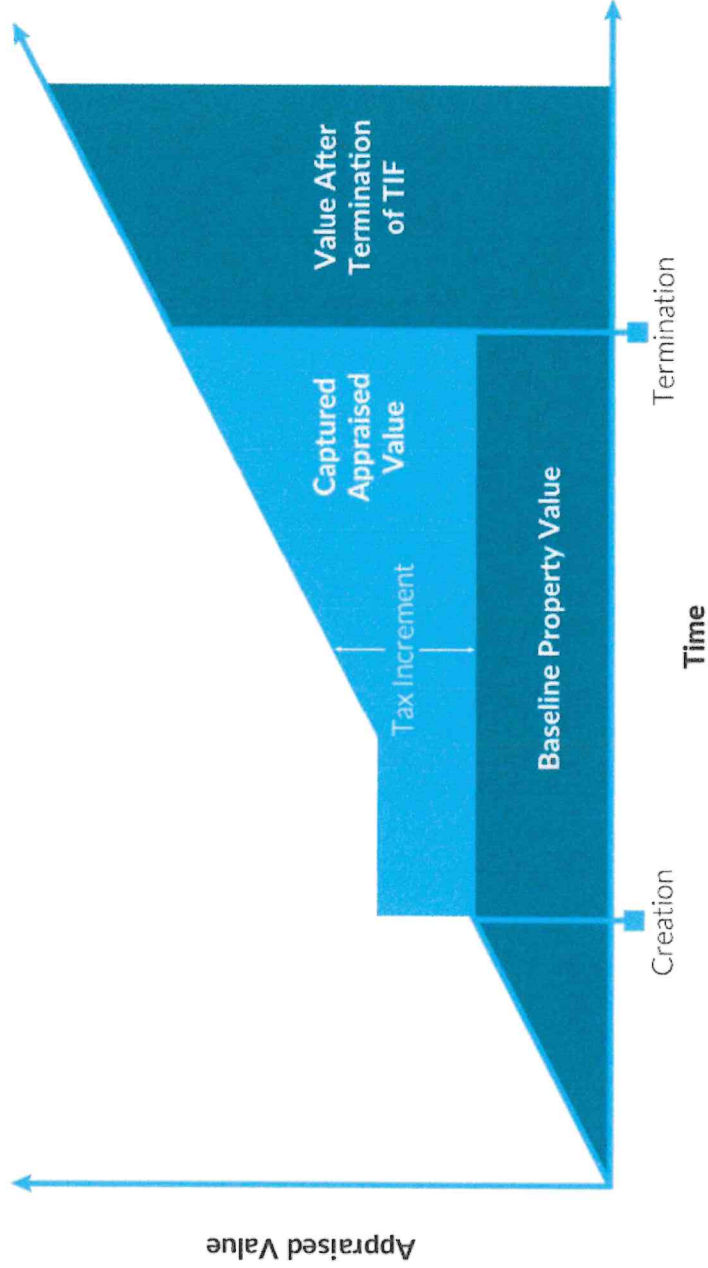
Project Overview - The Ovation

500 Block Redevelopment Project | Phase II

- The site of The Ovation is within the eligible property established by Brownfield Plan #77.
- New tax revenue paid by the private development is sufficient to reimburse Brownfield Eligible Costs of City View as well as further brownfield costs throughout the block.
- The Ovation has Brownfield Eligible Costs, such as environmental remediation, site preparation & foundations, lead & asbestos abatement, and relocation of public buildings.
- Utilizing the brownfield program and available state and local tax capture for The Ovation diversifies project finance sources and helps offset increased construction costs due to brownfield conditions and relocation of the Lansing Public Media Center.
- This allows the highest and best version of The Ovation to be built without further bonding or additional funding from the City.



Tax Increment Financing (TIF) Overview





Project Overview - The Ovation

500 Block Redevelopment Project | Phase II

The Ovation Music and Arts Center will be a space for residents and visitors alike to enjoy and create art, right in Downtown Lansing. The building at the corner of South Washington Square and West Lenawee Street is designed as a flexible space to accommodate a variety of performances, from large-scale music concerts to independent films to networking events - and so much more.

Estimated Annual Attendance: 190,000 | Estimated Economic Impact: \$12.5MM/year & 159 FTEs

Amenities of the 50,852 SF facility include:

- Two-story main stage with total capacity of 2,025 (standing)
- Balcony, private party room, and private balcony
- Secondary performance area and full rooftop bar
- Offices, studios, and performance space for Lansing Public Media Center

Summary of Amendment No. 1

	Brownfield Plan #77 (2019)	Amendment No. 1 (2024)	Impact of Amendment
Project Description	Phase I adaptive reuse and mixed-use development of 160 new residential units and 26,961SF of commercial along S. Capitol Ave. Phase II contemplated for future plan amendment.	Phase I development revised to 172 residential units/21,560 SF commercial. Add Phase II development of 50,852SF public music and arts facility along S. Washington Ave.	Phase I increased by 12 residential units and reduction of 5,401SF commercial. Complete block-wide redevelopment realized with Phase II development of The Ovation and relocation of LPMC. Supports reimbursement of Brownfield Eligible Costs incurred by public development through available tax capture from private development.
Capital Investment	\$31.2 million	\$62.3 million	+\$800K private and +\$30.3MM public investment
Eligible Activity Costs	\$9,798,544	\$20,149,948	Adjust Private Developer costs based on actuals. Include up to \$16.1MM in costs to support The Ovation (includes contingency/interest, \$12.3MM est. capture available)
Duration of Plan	23 years (max)	30 years	Increase of 7 years of capture
Total Tax Capture	\$11,024,756	\$21,992,790	Total capture increased by \$10.97MM
Legal Description and Tables	Exhibit A - Parcel/Legal Descriptions (two parcels) Table 4d - Reimbursement Summary Exhibit D - Eligible Activity Summary	Exhibit A - Parcel/Legal Descriptions (three parcels) Table 4d - Reimbursement Summary Exhibit D - Eligible Activity Summary	Reconfiguration/split of parcels; updates to eligible activity costs and adjust tax capture schedule based on the current redevelopment plans.



**Lansing Economic
Development Corporation**

01.24.2024



Project Overview

- The Ovation and City View developments complement each other and the brownfield program helps ensure completion of both projects on underutilized properties in our downtown.
- The Ovation will develop and activate the remaining vacant block face along S. Washington Ave., strengthening connectivity with REO Town.
- The Ovation will create valuable public amenities, increase access to arts and music for performers and patrons, and lead to a more vibrant community.
- The amendment to Brownfield Plan #77 supports a mutually beneficial public/private partnership that will see multiple projects completed and an entire city block brought back to life!



500 BLOCK REDEVELOPMENT PROJECT

BROWNFIELD PLAN #77

AMENDMENT NO. 1

LANSINGEDC.COM



**Lansing Economic
Development Corporation**

01.24.2024