Board of Directors Meeting

Friday, April 05, 2024 – 8:30 AM
401 S. Washington Ave. Ste. 101, Lansing, MI 48933

AGENDA

1. Call to Order/Rollcall
2. Approval of LBRA Board Meeting Minutes – Friday, March 01, 2024
3. Financial Update
4. Airport Master Plan Update and Future Development (PRESENTATION)
5. Resolution to Fund Environmental Assessment Work for CRAA (ACTION)
6. Request for Exemption on Brownfield Plan #86/820 W. Miller Rd. (ACTION)
7. 900 W. Saginaw St./The Iris Project Brownfield Plan #85 (ACTION)
8. Open Forum for LBRA Board Members
9. Other Business
10. Public Comment
11. Adjournment

Board of Directors Meeting

Friday, March 01, 2024 – 8:30 AM

401 S. Washington Ave. Ste. 101, Lansing, MI 48933

MINUTES

Members Present: Vice-Chair - Calvin Jones, Secretary - Dr. Alane Laws-Barker, Treasurer - Catherine Rathbun, Chaz Carrillo, Sandra Lupien, Michael McKissic, Jordan Sutton

Members Absent: Chair - Shelley Davis Boyd, Rawley Van Fossen

Staff Present: Karl Dorshimer, Kris Klein, Brandy Standler, Aurelius Christian, Alex Watkins, Kahleea Washington, and Chelsea Dowler

Guests:

Call to Order
Vice - Chair Jones called the meeting to order at 9:36 AM.

Approval of LBRA Board Meeting Minutes – Friday February 02, 2024 (ACTION)
MOTION: Member Rathbun moved to approve the LBRA meeting minutes from the Friday, February 02, 2024, Board of Directors meeting, as presented. Motion seconded by Member Carrillo.
YEAS: Unanimous, motion carried.

LBRA Financial Update
Klein updated the board that the 2024-25 budget preparation has begun. Draft budgets are submitted for the City Budget Book. Projections for current FYE is looking good for LBRA Admin and the Revolving Fund.

Open Forum for LBRA Board Members
None.

Other Business
None.

Public Comment
None.

Adjournment
Vice - Chair Jones called the Lansing Brownfield Redevelopment Authority meeting to adjournment at 9:38 AM.

Karl R. Dorshimer

Karl Dorshimer, President and CEO
Lansing Economic Development Corporation (LEDC)

LANSING BROWNFIELD REDEVELOPMENT AUTHORITY
Certificate of Resolution by Board of Directors

At a scheduled meeting of the Board of Directors of the Lansing Brownfield Redevelopment Authority, Lansing, Michigan, held on the 5th day of April 2024, at 8:30 a.m., pursuant to notice duly given:

Members Present:

Members Absent:

The following preamble and resolution was offered by;

Member:
Member:

WHEREAS, the Lansing Brownfield Redevelopment Authority (LBRA) staff has been working with the Capital Regional Airport Authority (CRAA) to plan for and prepare property located within the CRAA boundaries in the City of Lansing (Site); and

WHEREAS, the LBRA intends to create a brownfield redevelopment plan to assist the Developer with brownfield eligible costs expected to be incurred during the future redevelopment of the Site; and

WHEREAS, the first step in the redevelopment process is to conduct additional environmental assessment work on the Site; and

WHEREAS, the environmental assessment work is an Eligible Activity per the Brownfield Redevelopment Financing Act (Act 381 of 1996); and

WHEREAS, the LBRA and CRAA plans to contract with TriTerra to conduct the necessary environmental assessment work on the Site; and

WHEREAS, the LBRA intends to reimburse itself with future tax capture from a brownfield redevelopment plan on the Site.

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

The Lansing Brownfield Redevelopment Authority Board of Directors approves reimbursing the Capital Regional Airport Authority (CRAA) up to fifty-seven thousand dollars ($57,000) from the LBRA Local Brownfield Revolving Fund (LBRF), to fund environmental assessment work on the proposed CRAA development Site within the City of Lansing corporate limits, as permitted under Act 381 of 1996, as amended.

YEAS:
NAYS:
ABSTENTIONS:
ABSENT:

RESOLUTION DECLARED ADOPTED

STATE OF MICHIGAN)
)SS.
COUNTY OF INGHAM)

I hereby certify that the foregoing is a true and complete copy of a resolution adopted at a scheduled meeting of the Lansing Brownfield Redevelopment Authority held on the 5th day of April 2024, and said resolution is on file in the office of the Economic Development Corporation of the City of Lansing and is available to the public. Public notice of the said meeting was given pursuant to and in compliance with Act No. 267, Public Acts of Michigan 1976, including in the case of a special or re-scheduled meeting, notice by publication or posting of at least eighteen (18) hours prior to the time set for the meeting. In addition, said meeting was held in full compliance with the Board's By-Laws.

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

Shelley Davis Boyd, Chair

820 W. MILLER RD. REDEVELOPMENT PROJECT

BROWNFIELD PLAN #86 POLICY EXEMPTION REQUEST

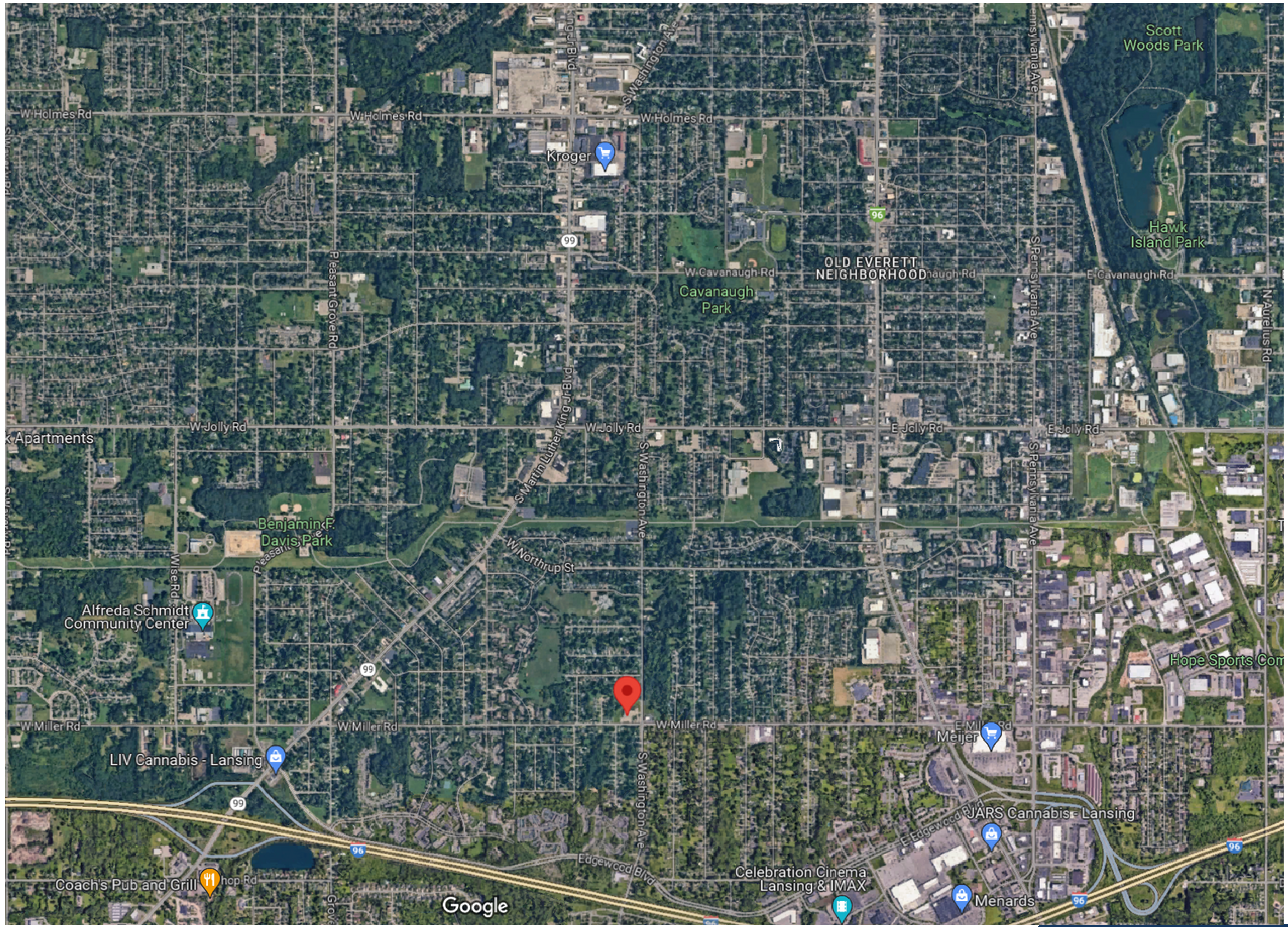
Lansing Economic Development Corporation

Table of Contents

1. Project Overview
2. Incentive Request
3. Requested Exemption

Project Overview

Aerial View



Lansing Economic Development Corporation

Project Overview

- The 820 W. Miller Road project will transform the vacant/blighted, single story 12,211 square foot building located at the heavily trafficked intersection of S. Washington Avenue and W. Miller Road. This project will reactivate a long neglected property into a mix of commercial uses. The newly renovated property will include the following:
  - An owner-occupied **4,162 square foot laundromat** that will provide necessary laundry services in one of Lansing's most densely populated rental areas, where washers and dryers are not provided.
  - An owner-occupied **2,975 square foot event space** that is complimented by a **2,865 square foot patio**, as well as an outdoor wedding venue/flower garden that will serve multiple purposes.
  - An owner-occupied **762 square foot office space**.
  - A **2,358 square foot retail space**.
  - And, a **1,945 square foot restaurant space**.

Project Overview

Before

Project Overview

After

Incentive Request

- Brownfield Reimbursement
  - Estimated Capture Amount: $434,972
  - Plan Duration: 18 Years

- OPRA Abatement
  - Value of Abated Taxes: $440,444
  - Abatement Duration: 12 Years

- Total Incentive Value: $875,416

Requested Exemption

- LBRA Plan Policy Criteria #4
  - “The Developer is not asking the City of Lansing or State of Michigan for the abatement or exemption of personal or real property taxes for the same project (ex: OPRA, Act 198, Act 328, etc.).”

- The Developer requests an OPRA tax abatement in addition to the Brownfield Plan.

Questions?

THE LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA)

Resolution Recommending Brownfield Plan Exemptions for Plan #86
820 W. Miller Road Brownfield Redevelopment Project

At a meeting of the Board of Directors of the Lansing Brownfield Redevelopment Authority (LBRA) City of Lansing, Michigan, held on Friday, April 5, 2024, at 8:30 a.m., pursuant to notice duly given:

PRESENT: Members:

ABSENT: Members:

The following preamble and resolution was offered by;

Member: and seconded by:

Member:

WHEREAS, the LBRA (Authority) staff has worked closely with representatives of Novi Properties, LLC (the "Developer") to draft Brownfield Plan #86 – 820 W. Miller Road Brownfield Redevelopment Project (Plan); and

WHEREAS, the Authority's Brownfield Plan Policy (Policy) specifies standard requirements for brownfield plans submitted to the Authority for consideration of approval; and

WHEREAS, per the Policy, applicants (Developer) may request to be exempted from one or more of the standard requirements; and

WHEREAS, a request for exemptions to the Policy must be presented to the LBRA Board for their consideration, at least one month prior to the LBRA Board's consideration of the brownfield plan; and

WHEREAS, Draft Plan #86 as submitted by the Developer for the LBRA's consideration does not meet all of the Policy standards and the Developers submitted a Brownfield Plan Cover Sheet (Attachment A) requesting the following exemptions:

1. The Developer is not asking the City of Lansing or State of Michigan for the abatement or exemption of personal or real property taxes for the same project, the Developer requests an OPRA Tax Abatement in addition to the Brownfield Plan.

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

1. Novi Properties, LLC (Developer) may submit Brownfield Plan #86 – 820 W. Miller Road Brownfield Redevelopment Project (Plan) for consideration of approval at a future LBRA Board meeting with Brownfield Plan Policy exemptions as requested by the Developer on the Brownfield Plan Cover Sheet dated April 2, 2024.

The foregoing preamble and resolutions are hereby approved by the Board of Directors for the Economic Development Corporation of the City of Lansing.

YEAS:

NAYS:

ABSTENTIONS:

ABSENT:

STATE OF MICHIGAN)
) SS.
COUNTY OF INGHAM)

I hereby certify that the foregoing is a true and complete copy of a resolution adopted at a meeting of the Brownfield Redevelopment Authority held on the 5th day of April 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.

____

Shelley Davis-Boyd, Chair

Attachment A
Brownfield Plan Cover Letter

Lansing Brownfield Redevelopment Authority

Lansing Brownfield Redevelopment Authority
900-916 W. Saginaw Brownfield Redevelopment Project

Brownfield Plan #85

900-916 West Saginaw Street
Lansing, Michigan 48915

PREPARED BY:

Triterra
1375 S. Washington Avenue, Suite 100
Lansing, Michigan 48910
Contact Person: Dave Van Haaren
dave.vanhaaren@triterra.us
Phone: 517-853-2152

REVIEWED BY:

Lansing Brownfield Redevelopment Authority
401 S. Washington Avenue, Suite 101
Lansing, Michigan 48933
Contact Person: Karl Dorshimer
karl@lansingedc.com
Phone: 517-243-3512

March 25, 2024

Approved by the LBRA on ___________, 2024
Adopted by the Lansing City Council on ___________, 2024

Brownfield Plan #85
900-916 W. Saginaw Brownfield
Redevelopment Project
March 25, 2024

Table of Contents

Section **Page**

1. Project Summary Sheet 1
2. Purpose of Brownfield Plan and Past Use of the Property 3
3. Brownfield Project Description 5
4. Developer Eligible Activities 5
5. Captured Taxable Value and Tax Increment Revenues 7
6. Method of Brownfield Plan Financing 7
7. Amount of Note or Bonded Indebtedness Incurred 7
8. Duration of the Brownfield Plan 8
9. Estimated Impact on Taxing Jurisdictions 8
10. Legal Description & Site Map 9
11. Personal Property 9
12. Displacement of Persons 9
13. Local Brownfield Revolving Fund 9
14. Other Information 9

FIGURES
Figure 1: Property Location Map
Figure 2: Eligible Property Map

TABLES
Table 1: Brownfield Eligible Activities
Table 2: Tax Increment Revenue Capture Estimates
Table 3: Tax Increment Revenue Reimbursement Allocation Table

ATTACHMENTS
Attachment A: Letter of Functional Obsolescence
Attachment B: Renderings

Brownfield Plan #85
900-916 W. Saginaw Brownfield
Redevelopment Project
March 25, 2024

1. Project Summary Sheet

The purpose of this Brownfield Plan (the "Plan") is to identify eligible activities and cost estimates for redevelopment of the property located at 900-916 W. Saginaw Street in the City of Lansing, Michigan. Brownfield tax increment financing is necessary to support redevelopment of the property.

Project Name:	900-916 W. Saginaw Redevelopment Project (the "Project")
Developer:	W Saginaw Property, LLC (the "Developer") 809 Center Street Lansing, MI 48906
Property Location:	Parcel Numbers 33-01-01-08-485-(041, 051, 062, 065, 071) which are the five contiguous parcels of land, totaling 0.395 acres, located at 900-916 W. Saginaw Street, Lansing, Michigan 48915 (the "Property").
Type of Eligible Property:	"Functionally Obsolete"
Project Description:	The entire 0.395-acre Property will be redeveloped to include the rehabilitation of the existing two-story building into a mixed-use building totaling 20,454 gross square feet, including four leasable storefronts, five classrooms/labs, common areas, a daycare, and 11 apartments on the second floor. This project is vital to the W. Saginaw corridor, the developer has taken the initiative to acquire and propose to invest in almost an entire block, of a strip plagued with deteriorating, vacant or underutilized, commercial, residential, and mixed-use storefronts. Brownfield Eligible activities include Michigan Department of Environment, Great Lakes and Energy (EGLE) pre-approved activities, asbestos and lead survey and abatement activities, demolition, contingency, application fee, 2.75% simple interest, and preparation and implementation of a Brownfield Plan and Act 381 Work Plan. A portion of lead and asbestos activities were conducted by the City of Lansing through the City of Lansing Brownfield Redevelopment

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

Total Capital Investment: Property and Building Improvements is estimated at $5,415,626 of which there is $1,061,199 in eligible activities associated with the proposed Project.

Estimated Job Creation/Retention: The completed project will create approximately 27 new jobs with an average pay rate of $18.00/hour.

Duration of Plan: 31 years with 30 years of capture (starting in 2025)

Total New Taxes Generated by Development for the Duration (30 years) of the Brownfield Plan: $1,460,879		**% of New Taxes**
Uses		
Portion Captured by LBRA to Reimburse Developer and City	$1,061,199	72.7%
Passed Through to Debt Millage, 10% Local Millage, 10% State School Operating and State Education Tax)	$275,165	18.8%
Portion Captured for LBRA Plan Administration and Local Brownfield Revolving Fund (LBRF) (10% of available Local TIR*)	$79,355	5.4%
Portion Captured for the State Brownfield Revolving Fund	$45,160	3.1%
TOTAL NEW TAXES GENERATED	**$1,460,879**	**100%**

*TIR = tax increment revenue

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

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

The Plan will allow the LBRA to use tax increment financing to reimburse **W Saginaw Property, LLC** (the "Developer"), and the LBRA, for the costs of eligible activities required to redevelop the eligible property located at 900-916 W. Saginaw Street in the City of Lansing, Michigan, (the "Property"). Any proposed redevelopment of the Property will only be economically viable with the support and approval of the brownfield redevelopment incentives described herein. The location of the Property is depicted on Figure 1.

The Property is fully defined in the following table and Section 10.

Eligible Property		
Address	**Tax ID**	**Basis of Eligibility**
900 W. Saginaw Street	33-01-01-08-485-071	Functionally Obsolete
908 W. Saginaw Street	33-01-01-08-485-065	Functionally Obsolete
910 W. Saginaw Street	33-01-01-08-485-062	Functionally Obsolete
914 W. Saginaw Street	33-01-01-08-485-051	Functionally Obsolete
916 W. Saginaw Street	33-01-01-08-485-041	Functionally Obsolete

The Property is located within the boundaries of the City of Lansing and is surrounded by commercial property and thoroughfares. Property layout and boundaries are depicted in Figure 2.

The Property consists of a total of 0.395-acres and is comprised of five contiguous parcels. Five vacant buildings, three two-story buildings and two single-story buildings, all with basements, exist on the Property. The remainder of the Property is comprised of concrete loading and unloading areas.

The Property was utilized for residential purposes from at least 1913 to approximately 1925 when the current Property buildings began to be constructed. Various commercial businesses including bakeries, restaurants, grocery stores, clothing stores, and a furniture store, have operated on the Property since 1925. Currently the Property is vacant.

The Property is considered an “eligible property” as defined by Act 381, Section 2 because: (a) the Property was previously utilized as a commercial property; (b) it is located within the City of Lansing, a qualified local governmental unit under MCL 125.2782(k); and (c) the Property has been determined to be “functionally obsolete” as defined in Section 2(s) of Act 381.

On June 6, 2023, the City of Lansing, Assessors Office, conducted a site visit of the Property. The inspection included all 5 parcels of the subject Property. The inspection noted the following regarding the buildings located at 900, 908 and 910 W. Saginaw; “Aside from the significantly deferred maintenance, the building occupies the majority of the lot. Therefore, it does not allow on-site parking. There are no ADA compliant bathrooms on the first floor. The stairway leading to the second floor is very steep and narrow which will require significant modification to meet current standards. Additionally, the second floor is missing much of the interior finish which does not accommodate for use as residential apartments.”

The City Assessor also noted, “the buildings known as 914 and 916 W Saginaw were constructed in 1930. These one-story buildings are also connected to all 5 structures. However, they are segregated with interior walls and doorways. Both buildings have significantly deferred maintenance, with no ADA compliant bathroom, no on-site parking, and missing interior finish. A strong mildew/mold smell was present due to a leaking roof. As a result of the aforementioned, it has been determined that structures located at 900 – 916 W Saginaw St are functionally obsolete and will require significant modification to accommodate the proposed use.”

In addition, a Pre-Renovation Hazardous Materials Assessment Inspection conducted in June of 2023, identified asbestos and lead containing materials within the subject building. These materials include paints throughout the building, wool felt insulation, white duct insulation, tan floor tiles, 9x9 floor tiles throughout the building, vinyl flooring, linoleum flooring, carpet mastic, wood adhesive, ceiling tile glue, and black construction tar, all of which will require abatement prior to commencement of demolition activities.

3. Brownfield Project Description

With over 45 communities already served, DRM International Learning Center continues to grow alongside the demand for training in the healthcare and construction industries. They are currently in need of expansion of their classrooms and teaching labs. The result of this expansion will create training facilities in an area where none exist, affordable housing units, and a daycare.

The entire 0.395-acre Property will be redeveloped to include the construction of a new two-story mixed use building totaling 20,454 gross square feet, including four leasable storefronts, five DRM classrooms/labs, common areas, a daycare, and 11 apartments on the second floor. It is planned to have ten 1-bedroom apartments and one 2-bedroom apartment on the second floor, ranging from 458-715 square feet. This project is vital to the W. Saginaw corridor, the developer has taken the initiative to redevelop and reinvest in almost an entire block of a strip plagued with deteriorating, underutilized, prime commercial, residential, and mixed-use storefronts.

Total capital investment is estimated at $5,415,626, including acquisition. This Project will result in the creation of approximately 27 new FTE jobs. New jobs will include janitors, baristas, teachers, and daycare staff, with an average pay of $18.00/hour.

4. Developer Eligible Activities

The Developer will fund the improvements being made to the site. Once the development project is complete a portion of the resulting increase in Property taxes will be used to reimburse the Developer and the City for their brownfield costs to redevelop the Property. The activities that are intended to be carried out at the Property are considered “eligible activities” as defined by Sec 2 of Act 381 and EGLE pre-approved activities, asbestos and lead survey and abatement activities, demolition, and preparation and implementation of a Brownfield Plan and Act 381 Work Plan. Lead and asbestos survey activities were conducted by the City of Lansing through the LBRA, therefore, the applicable portion of LBRA costs will be reimbursed back to the LBRA under this Brownfield Plan. The breakdown of costs between the Developer and City are provided on Table 1, Brownfield Eligible Activities.

The costs of eligible activities included in this Plan can be reimbursed with the new local and state increment tax revenues generated by the Property redevelopment and captured by the LBRA, subject to any limitations and conditions described in this Plan and the terms of a Reimbursement Agreement between the Developer and the Authority (the “Reimbursement Agreement”). The total estimated eligible activity costs estimated for Developer and LBRA reimbursement is $1,061,199.

Summary of Eligible Activities			
EGLE Eligible Activities	**Cost**	**Developer**	**LBRA**
Pre-Approved Activities	$2,100	$2,100	
Total Environmental Eligible Activities	**$2,100**	**$2,100**	
MSF Eligible Activities	**Cost**		
Asbestos and Lead Activities	$425,000	$410,000	$15,000
Demolition	$275,000	$275,000	
Total Non-Environmental Eligible Activities	**$700,000**	**$685,000**	**$15,000**
Contingency (15%) *	$102,750	$102,750	
Brownfield Plan & Act 381 Work Plan Preparation	$20,000	$20,000	
Brownfield Plan & Act 381 Work Plan Implementation	$5,500	$5,500	
Brownfield Plan Application Fee	$5,000	$5,000	
Interest (2.75%, simple) **	$225,849	$225,849	
Total Eligible Cost for Reimbursement	**$1,061,199**	**$1,046,199**	**$15,000**

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

** Interest calculation is based on 2.75% simple interest on principal eligible activity costs incurred by W Saginaw Property, LLC.

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

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

5. Captured Taxable Value and Tax Increment Revenues

The costs of eligible activities included in, and authorized by, this Plan can be reimbursed with incremental local and state tax revenues generated by the Property redevelopment and captured by the LBRA. The LBRA will not be obligated to reimburse the Developer for Eligible Activities completed after December 31, 2027.

The taxable value of the Property according to the city is $326,500 which is the initial taxable value for this Plan. The new projected taxable value for 2025 was estimated at $822,000. Estimated taxable values were based on estimates determined by the Project's development team. The actual taxable value will be determined by the City's Assessor after the Project is completed.

It is estimated that the LBRA will capture tax increment revenues from 2025 through 2054 to reimburse the Developer and the LBRA for the cost of eligible activities, pay for the LBRA's administration of the Plan and make deposits into the LBRA's Local Brownfield Revolving Fund (LBRF). This Plan will pass through 10% of new local and state taxes per year for the local and state taxing jurisdictions. Additionally, 10% of available local TIR will be captured for the duration of the Plan for deposit into the LBRA's Local Brownfield Revolving Fund (LBRF), and or LBRA Administration costs.

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

6. Method of Brownfield Plan Financing

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

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

7. Amount of Note or Bonded Indebtedness Incurred

None.

8. Duration of the Brownfield Plan

The duration of this Plan shall not exceed 30 years total tax capture after the first year of tax capture anticipated as 2025.

9. Estimated Impact on Taxing Jurisdictions

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

Projected Impact to Taxing Jurisdictions			
Taxing Unit	**New Taxes to Taxing Units***	**New Taxes for BRA Administration, LBRF Deposits and Developer Reimbursement**	**Total New Taxes**
SCHOOL OPERATING	$32,276	$290,484	$322,760
STATE EDUCATION TAX (SET)	$6,583	$104,409	$110,992
LANSING OPER	$35,961	$323,652	$359,613
INGHAM CNTY SUM	$12,543	$112,890	$125,434
INGHAM INTERMED	$9,134	$82,208	$91,343
INGHAM COUNTY	$8,381	$75,432	$83,814
LANSING COM COLLEGE	$6,973	$62,753	$69,725
CATA	$5,530	$49,771	$55,302
LANSING SCH SINK	$5,471	$49,239	$54,710
CADL-LIBRARY	$2,886	$25,972	$28,858
AIRPORT AUTH	$1,293	$11,637	$12,931
LANSING SCHOOL DEBT*	$75,844		$75,844
PUBLIC SAFETY*	$64,745		$64,745
MONTGOMERY DRAIN*	$4,810		$4,810
Total	**$272,431 (18.6%)**	**$1,188,448 (81.4%)**	**$1,460,879 (100%)**

* Increased by investment, but not captured by the LBRA

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

10. Legal Description & Site Map

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

LEGAL DESCRIPTION OF EACH INDIVIDUAL PARCEL

Parcel 33-01-01-08-485-071: S 80 FT LOTS 11 & 12 EXC COM SW COR LOT 12, TH N 60 FT, E .35 FT, S ALONG WALL OF BLDG 60 FT TO N LINE W SAGINAW ST AT A PT .20 FT E OF BEG, W TOBEG; ENGLEWOOD PARK ADD

Parcel 33-01-01-08-485-065: E 22.645 FT OF S 80 FT LOT 13, ALSO COM SW COR LOT 12, TH N 60 FT ALONG W LINE LOT 12, E 0.35 FT S ALONG WALL OF BLDG 60 FT TO N LINE OF WSAGINAW ST AT A PT 0.20 FT E OF BEG, W TO BEG; ENGLEWOOD PARK ADD

Parcel 33-01-01-08-485-062: W 22.845 FT OF S 80 FT LOT 13 ENGLEWOOD PARK ADD

Parcel 33-01-01-08-485-051: LOT 14 EXC N 70 FT ENGLEWOOD PARK ADD

Parcel 33-01-01-08-485-041: E 30 FT LOT 15 EXC N 63 FT ENGLEWOOD PARK ADD

11. Personal Property

This Brownfield Plan will capture incremental tax revenues resulting from personal property to the extent they are available.

12. Displacement of Persons

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

13. Local Brownfield Revolving Fund

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

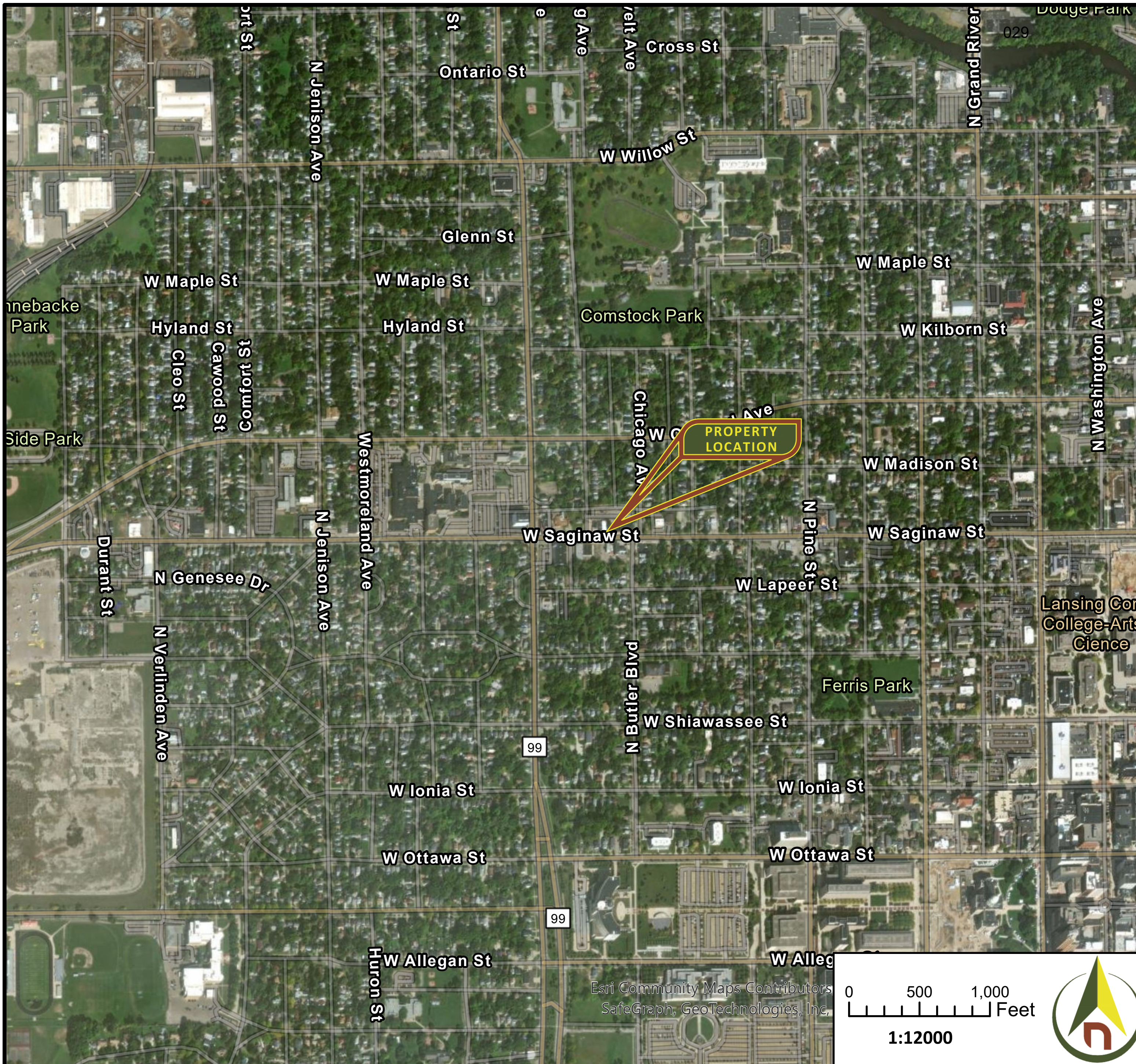
14. Other Information

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

FIGURES

Figure 1: Property Location Map

Figure 2: Eligible Property Map



TRI TERRA

FIGURE 1 SUBJECT PROPERTY LOCATION

900-916 W. SAGINAW STREET
LANSING, MICHIGAN 48915

INGHAM COUNTY
T4N, R2W, SECTION 8

PROJECT NUMBER 22-3165

TRI TERRA

FIGURE 2	900-916 W. SAGINAW STREET LANSING, MICHIGAN 48915
ELIGIBLE PROPERTY MAP	
PROJECT NUMBER 22-3165	CREATED BY: CJZ 12-13-2023

TABLES

Table 1: Brownfield Eligible Activities

Table 2: Tax Increment Revenue Capture Estimates

Table 3: Tax Increment Revenue Reimbursement Allocation Table

Table 1
Brownfield Eligible Activities
900-916 W. Saginaw Street
Lansing, MI

					REIMBURSEMENT ALLOCATION			REIMBURSEMENT ENTITY	
ELIGIBLE ACTIVITIES	**NO. OF UNITS**	**UNIT TYPE**	**UNIT RATE**	**ESTIMATED TOTAL COST**	**EGLE ACTIVITIES**	**MSF ACTIVITIES**	**LOCAL-ONLY ACTIVITIES**	**DRM**	**LBRA**
EGLE ELIGIBLE ACTIVITIES									
Pre-Approved Activities									
Phase I Environmental Site Assessments	1	LS	$ 2,100	$ 2,100	$ 2,100			$ 2,100	
EGLE ELIGIBLE ACTIVITIES SUB-TOTAL				**$ 2,100**	**$ 2,100**	**$ -**	**$ -**	**$ 2,100**	
MSF ELIGIBLE ACTIVITIES									
Asbestos and Lead Activities									
Asbestos and Lead - Survey/Assessment	1	LS	$ 15,000	$ 15,000		$ 15,000			$ 15,000
Asbestos and Lead - Abatement	1	LS	$ 355,000	$ 355,000		$ 355,000		$ 355,000	
Abestos and Lead Abatement - Oversight, Air Montoring, Testing, and Reporting	1	LS	$ 55,000	$ 55,000		$ 55,000		$ 55,000	
Subtotal Asbestos and Lead Activities				***$ 425,000***		***$ 425,000***	***$ -***	**$ 410,000**	**$ 15,000**
Demolition									
Demolition - Building Interior & Site	1	LS	$ 250,000	$ 250,000		$ 250,000		$ 250,000	
Demolition - Soft Costs	1	LS	$ 25,000	$ 25,000		$ 25,000		$ 25,000	
Subtotal Demolition Activities				***$ 275,000***	***$ -***	***$ 275,000***	***$ -***	**$ 275,000**	$ -
MSF ELIGIBLE ACTIVITIES SUB-TOTAL				**$ 700,000**	**$ -**	**$ 700,000**	**$ -**	**$ 685,000**	**$ 15,000**
MSF AND EGLE ELIGIBLE ACTIVITIES SUB-TOTAL				**$ 702,100**	**$ 2,100**	**$ 700,000**	**$ -**	**$ 687,100**	**$ 15,000**
Contingency (15%)				$ 102,750	$ -	$ 102,750		$ 102,750	
Brownfield Plan and Act 381 Work Plan Preparation	1	LS	$ 20,000	$ 20,000		$ 20,000		$ 20,000	
Brownfield Plan and Act 381 Work Plan Implementation	1	LS	$ 5,500	$ 5,500		$ 5,500		$ 5,500	
LBRA Brownfield Application Fee	1	LS	$ 5,000	$ 5,000			$ 5,000	$ 5,000	
Interest (2.75%, simple)				$ 225,849		$ 225,849		$ 225,849	
TOTAL ELIGIBLE COST FOR REIMBURSEMENT				**$ 1,061,199**	**$ 2,100**	**$ 1,054,099**	**$ 5,000**	**$ 1,046,199**	**$ 15,000**
State Brownfield Revolving Fund				$ 45,160					
BRA Administrative Fees and/or LBRF (10% of available Local TIR)				$ 79,355					
GRAND TOTAL				**$ 1,185,715**					
					0.20%	*99.33%*	*0.47%*		

NOTES:
These costs and revenue projections should be considered approximate estimates based on expected conditions and available information.
It cannot be guaranteed that the costs and revenue projections will not vary from these estimates.
Costs for Phase I ESA, Asbestos Survey, Brownfield Plan and Act 381 Work Plan are excluded from contingency calculation.

Table 2
Tax Increment Revenue Capture Estimates
900-916 W. Saginaw Street
Lansing, MI

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

Calendar Year			**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**	**2035**	**2036**	**2037**	**2038**	**2039**	**2040**	**2041**
Plan Year			**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**	**14**	**15**	**16**	**17**	**18**
Capture Year			**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**	**14**	**15**	**16**	**17**
Base Taxable Value (TV)			$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500
Estimated New TV			$ 822,000	$ 830,220	$ 838,522	$ 846,907	$ 855,376	$ 863,930	$ 872,570	$ 881,295	$ 890,108	$ 899,009	$ 907,999	$ 917,079	$ 926,250	$ 935,513	$ 944,868	$ 954,316	$ 963,860
Total Incremental Difference			$ 495,500	$ 503,720	$ 512,022	$ 520,407	$ 528,876	$ 537,430	$ 546,070	$ 554,795	$ 563,608	$ 572,509	$ 581,499	$ 590,579	$ 599,750	$ 609,013	$ 618,368	$ 627,816	$ 637,360
School Capture	**Millage Rate**																		
School Operating	17.4478		$ 8,645	$ 8,789	$ 8,934	$ 9,080	$ 9,228	$ 9,377	$ 9,528	$ 9,680	$ 9,834	$ 9,989	$ 10,146	$ 10,304	$ 10,464	$ 10,626	$ 10,789	$ 10,954	$ 11,121
State Education Tax (SET)	6.0000		$ 2,973	$ 3,022	$ 3,072	$ 3,122	$ 3,173	$ 3,225	$ 3,276	$ 3,329	$ 3,382	$ 3,435	$ 3,489	$ 3,543	$ 3,599	$ 3,654	$ 3,710	$ 3,767	$ 3,824
School Total:	23.4478	*32.97%*	**$ 11,618**	**$ 11,811**	**$ 12,006**	**$ 12,202**	**$ 12,401**	**$ 12,602**	**$ 12,804**	**$ 13,009**	**$ 13,215**	**$ 13,424**	**$ 13,635**	**$ 13,848**	**$ 14,063**	**$ 14,280**	**$ 14,499**	**$ 14,721**	**$ 14,945**
Local Capture	**Millage Rate**																		
LANSING OPER	19.4400		$ 9,633	$ 9,792	$ 9,954	$ 10,117	$ 10,281	$ 10,448	$ 10,616	$ 10,785	$ 10,957	$ 11,130	$ 11,304	$ 11,481	$ 11,659	$ 11,839	$ 12,021	$ 12,205	$ 12,390
INGHAM CNTY SUM	6.7807		$ 3,360	$ 3,416	$ 3,472	$ 3,529	$ 3,586	$ 3,644	$ 3,703	$ 3,762	$ 3,822	$ 3,882	$ 3,943	$ 4,005	$ 4,067	$ 4,130	$ 4,193	$ 4,257	$ 4,322
INGHAM INTERMED	4.9378		$ 2,447	$ 2,487	$ 2,528	$ 2,570	$ 2,611	$ 2,654	$ 2,696	$ 2,739	$ 2,783	$ 2,827	$ 2,871	$ 2,916	$ 2,961	$ 3,007	$ 3,053	$ 3,100	$ 3,147
INGHAM COUNTY	4.5308		$ 2,245	$ 2,282	$ 2,320	$ 2,358	$ 2,396	$ 2,435	$ 2,474	$ 2,514	$ 2,554	$ 2,594	$ 2,635	$ 2,676	$ 2,717	$ 2,759	$ 2,802	$ 2,845	$ 2,888
LANSING COM COLLEGE	3.7692		$ 1,868	$ 1,899	$ 1,930	$ 1,962	$ 1,993	$ 2,026	$ 2,058	$ 2,091	$ 2,124	$ 2,158	$ 2,192	$ 2,226	$ 2,261	$ 2,295	$ 2,331	$ 2,366	$ 2,402
CATA	2.9895		$ 1,481	$ 1,506	$ 1,531	$ 1,556	$ 1,581	$ 1,607	$ 1,632	$ 1,659	$ 1,685	$ 1,712	$ 1,738	$ 1,766	$ 1,793	$ 1,821	$ 1,849	$ 1,877	$ 1,905
LANSING SCH SINK	2.9575		$ 1,465	$ 1,490	$ 1,514	$ 1,539	$ 1,564	$ 1,589	$ 1,615	$ 1,641	$ 1,667	$ 1,693	$ 1,720	$ 1,747	$ 1,774	$ 1,801	$ 1,829	$ 1,857	$ 1,885
CADL-LIBRARY	1.5600		$ 773	$ 786	$ 799	$ 812	$ 825	$ 838	$ 852	$ 865	$ 879	$ 893	$ 907	$ 921	$ 936	$ 950	$ 965	$ 979	$ 994
AIRPORT AUTH	0.6990		$ 346	$ 352	$ 358	$ 364	$ 370	$ 376	$ 382	$ 388	$ 394	$ 400	$ 406	$ 413	$ 419	$ 426	$ 432	$ 439	$ 446
Local Total:	47.6645	*67.03%*	**$ 23,618**	**$ 24,010**	**$ 24,405**	**$ 24,805**	**$ 25,209**	**$ 25,616**	**$ 26,028**	**$ 26,444**	**$ 26,864**	**$ 27,288**	**$ 27,717**	**$ 28,150**	**$ 28,587**	**$ 29,028**	**$ 29,474**	**$ 29,925**	**$ 30,379**
Total Capturable Taxes:	**71.1123**	***100.00%***	**$ 35,236**	**$ 35,821**	**$ 36,411**	**$ 37,007**	**$ 37,610**	**$ 38,218**	**$ 38,832**	**$ 39,453**	**$ 40,079**	**$ 40,712**	**$ 41,352**	**$ 41,997**	**$ 42,650**	**$ 43,308**	**$ 43,974**	**$ 44,645**	**$ 45,324**
Non-Capturable Millages	**Millage Rate**																		
LANSING SCHOOL DEBT	4.1000		$ 2,032	$ 2,065	$ 2,099	$ 2,134	$ 2,168	$ 2,203	$ 2,239	$ 2,275	$ 2,311	$ 2,347	$ 2,384	$ 2,421	$ 2,459	$ 2,497	$ 2,535	$ 2,574	$ 2,613
PUBLIC SAFETY	3.5000		$ 1,734	$ 1,763	$ 1,792	$ 1,821	$ 1,851	$ 1,881	$ 1,911	$ 1,942	$ 1,973	$ 2,004	$ 2,035	$ 2,067	$ 2,099	$ 2,132	$ 2,164	$ 2,197	$ 2,231
MONTGOMERY DRAIN	0.2600		$ 129	$ 131	$ 133	$ 135	$ 138	$ 140	$ 142	$ 144	$ 147	$ 149	$ 151	$ 154	$ 156	$ 158	$ 161	$ 163	$ 166
Total Non-Capturable Taxes:	**7.8600**		**$ 3,895**	**$ 3,959**	**$ 4,024**	**$ 4,090**	**$ 4,157**	**$ 4,224**	**$ 4,292**	**$ 4,361**	**$ 4,430**	**$ 4,500**	**$ 4,571**	**$ 4,642**	**$ 4,714**	**$ 4,787**	**$ 4,860**	**$ 4,935**	**$ 5,010**

Notes:

Table 2
Tax Increment Revenue Capture Estimates
900-916 W. Saginaw Street
Lansing, MI

Estimated Taxable Value (TV) Increase Rate: 1%

Calendar Year			**2042**	**2043**	**2044**	**2045**	**2046**	**2047**	**2048**	**2049**	**2050**	**2051**	**2052**	**2053**	**2054**			
Plan Year			**19**	**20**	**21**	**22**	**23**	**24**	**25**	**26**	**27**	**28**	**29**	**30**	**31**			
Capture Year			**18**	**19**	**20**	**21**	**22**	**23**	**24**	**25**	**26**	**27**	**28**	**29**	**30**			
Base Taxable Value (TV)			$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500	$ 326,500			
Estimated New TV			$ 973,498	$ 983,233	$ 993,066	$ 1,002,996	$ 1,013,026	$ 1,023,156	$ 1,033,388	$ 1,043,722	$ 1,054,159	$ 1,064,701	$ 1,075,348	$ 1,086,101	$ 1,096,962			
Total Incremental Difference			$ 646,998	$ 656,733	$ 666,566	$ 676,496	$ 686,526	$ 696,656	$ 706,888	$ 717,222	$ 727,659	$ 738,201	$ 748,848	$ 759,601	$ 470,904			
School Capture	**Millage Rate**															**Total New Taxes**	**Pass-Through**	**Captured**
School Operating	17.4478		$ 11,289	$ 11,459	$ 11,630	$ 11,803	$ 11,978	$ 12,155	$ 12,334	$ 12,514	$ 12,696	$ 12,880	$ 13,066	$ 13,253	$ 8,216	$ 322,760	$ 32,276	$ 290,484
State Education Tax (SET)	6.0000		$ 3,882	$ 3,940	$ 3,999	$ 4,059	$ 4,119	$ 4,180	$ 4,241	$ 4,303	$ 4,366	$ 4,429	$ 4,493	$ 4,558	$ 2,825	$ 110,992	$ 6,583	$ 104,409
School Total:	23.4478	*32.97%*	**$ 15,171**	**$ 15,399**	**$ 15,629**	**$ 15,862**	**$ 16,098**	**$ 16,335**	**$ 16,575**	**$ 16,817**	**$ 17,062**	**$ 17,309**	**$ 17,559**	**$ 17,811**	**$ 11,042**	**$ 433,752**	**$ 38,859**	**$ 394,893**
Local Capture	**Millage Rate**																	
LANSING OPER	19.4400		$ 12,578	$ 12,767	$ 12,958	$ 13,151	$ 13,346	$ 13,543	$ 13,742	$ 13,943	$ 14,146	$ 14,351	$ 14,558	$ 14,767	$ 9,154	$ 359,613	$ 35,961	$ 323,652
INGHAM CNTY SUM	6.7807		$ 4,387	$ 4,453	$ 4,520	$ 4,587	$ 4,655	$ 4,724	$ 4,793	$ 4,863	$ 4,934	$ 5,006	$ 5,078	$ 5,151	$ 3,193	$ 125,434	$ 12,543	$ 112,890
INGHAM INTERMED	4.9378		$ 3,195	$ 3,243	$ 3,291	$ 3,340	$ 3,390	$ 3,440	$ 3,490	$ 3,541	$ 3,593	$ 3,645	$ 3,698	$ 3,751	$ 2,325	$ 91,343	$ 9,134	$ 82,208
INGHAM COUNTY	4.5308		$ 2,931	$ 2,976	$ 3,020	$ 3,065	$ 3,111	$ 3,156	$ 3,203	$ 3,250	$ 3,297	$ 3,345	$ 3,393	$ 3,442	$ 2,134	$ 83,814	$ 8,381	$ 75,432
LANSING COM COLLEGE	3.7692		$ 2,439	$ 2,475	$ 2,512	$ 2,550	$ 2,588	$ 2,626	$ 2,664	$ 2,703	$ 2,743	$ 2,782	$ 2,823	$ 2,863	$ 1,775	$ 69,725	$ 6,973	$ 62,753
CATA	2.9895		$ 1,934	$ 1,963	$ 1,993	$ 2,022	$ 2,052	$ 2,083	$ 2,113	$ 2,144	$ 2,175	$ 2,207	$ 2,239	$ 2,271	$ 1,408	$ 55,302	$ 5,530	$ 49,771
LANSING SCH SINK	2.9575		$ 1,913	$ 1,942	$ 1,971	$ 2,001	$ 2,030	$ 2,060	$ 2,091	$ 2,121	$ 2,152	$ 2,183	$ 2,215	$ 2,247	$ 1,393	$ 54,710	$ 5,471	$ 49,239
CADL-LIBRARY	1.5600		$ 1,009	$ 1,025	$ 1,040	$ 1,055	$ 1,071	$ 1,087	$ 1,103	$ 1,119	$ 1,135	$ 1,152	$ 1,168	$ 1,185	$ 735	$ 28,858	$ 2,886	$ 25,972
AIRPORT AUTH	0.6990		$ 452	$ 459	$ 466	$ 473	$ 480	$ 487	$ 494	$ 501	$ 509	$ 516	$ 523	$ 531	$ 329	$ 12,931	$ 1,293	$ 11,637
Local Total:	47.6645	*67.03%*	**$ 30,839**	**$ 31,303**	**$ 31,772**	**$ 32,245**	**$ 32,723**	**$ 33,206**	**$ 33,693**	**$ 34,186**	**$ 34,684**	**$ 35,186**	**$ 35,693**	**$ 36,206**	**$ 22,445**	**$ 881,728**	**$ 88,173**	**$ 793,555**
Total Capturable Taxes:	**71.1123**	***100.00%***	**$ 46,010**	**$ 46,702**	**$ 47,401**	**$ 48,107**	**$ 48,820**	**$ 49,541**	**$ 50,268**	**$ 51,003**	**$ 51,746**	**$ 52,495**	**$ 53,252**	**$ 54,017**	**$ 33,487**	**$ 1,315,480**	**$ 127,032**	**$ 1,188,448**
Non-Capturable Millages	**Millage Rate**																	
LANSING SCHOOL DEBT	4.1000		$ 2,653	$ 2,693	$ 2,733	$ 2,774	$ 2,815	$ 2,856	$ 2,898	$ 2,941	$ 2,983	$ 3,027	$ 3,070	$ 3,114	$ 1,931	$ 75,844	$ 75,844	$ -
PUBLIC SAFETY	3.5000		$ 2,264	$ 2,299	$ 2,333	$ 2,368	$ 2,403	$ 2,438	$ 2,474	$ 2,510	$ 2,547	$ 2,584	$ 2,621	$ 2,659	$ 1,648	$ 64,745	$ 64,745	$ -
MONTGOMERY DRAIN	0.2600		$ 168	$ 171	$ 173	$ 176	$ 178	$ 181	$ 184	$ 186	$ 189	$ 192	$ 195	$ 197	$ 122	$ 4,810	$ 4,810	$ -
Total Non-Capturable Taxes:	**7.8600**		**$ 5,085**	**$ 5,162**	**$ 5,239**	**$ 5,317**	**$ 5,396**	**$ 5,476**	**$ 5,556**	**$ 5,637**	**$ 5,719**	**$ 5,802**	**$ 5,886**	**$ 5,970**	**$ 3,701**	**$ 145,399**	**$ 145,399**	**$ -**
																$ 1,460,879	**$ 272,431**	**$ 1,188,448**

Table 3
Tax Increment Revenue Reimbursement Allocation Table
900-916 W. Saginaw Street
Lansing, MI

Developer/City Projected Reimbursement		Proportionality	School & Local Taxes	Local-Only Taxes	Total
State		32.7%	$ 347,000	$ -	$ **347,000**
Local		67.3%	$ 709,199	$ 5,000	$ **714,199**
TOTAL			$ **1,056,199**	$ **5,000**	$ **1,061,199**
EGLE	0.2%	0.20%	$ 2,100		
MSF	99.8%	99.33%	$ 1,054,099		
Local Only		0.47%	$ 5,000		

Estimated Total Years of Plan:	**30**

Administrative Fees & Loan Funds*	
State Brownfield Revolving Fund	$ 45,160
BRA and/or LBRF	$ 79,355

* During the life of the Plan

	Beginning Balance															
Calendar Year		**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**	**2035**	**2036**	**2037**	**2038**	**2039**
Plan Year		**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**	**14**	**15**	**16**
Capture Year		**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**	**14**	**15**
Available Tax Increment Revenue (TIR)																
Total State Tax Capture Available		$ 11,618	$ 11,811	$ 12,006	$ 12,202	$ 12,401	$ 12,602	$ 12,804	$ 13,009	$ 13,215	$ 13,424	$ 13,635	$ 13,848	$ 14,063	$ 14,280	$ 14,499
Capture for State Brownfield Revolving Fund (3 mills of SET) (25-Yrs)		$ 1,487	$ 1,511	$ 1,536	$ 1,561	$ 1,587	$ 1,612	$ 1,638	$ 1,664	$ 1,691	$ 1,718	$ 1,744	$ 1,772	$ 1,799	$ 1,827	$ 1,855
State Tax Increment to Taxing Unit (10%) ("Pass-Through")		$ 1,013	$ 1,030	$ 1,047	$ 1,064	$ 1,081	$ 1,099	$ 1,117	$ 1,134	$ 1,152	$ 1,171	$ 1,189	$ 1,208	$ 1,226	$ 1,245	$ 1,264
State TIR Available for Reimbursement to Developer		$ 9,119	$ 9,270	$ 9,423	$ 9,577	$ 9,733	$ 9,890	$ 10,049	$ 10,210	$ 10,372	$ 10,536	$ 10,701	$ 10,868	$ 11,037	$ 11,208	$ 11,380
Total Local Tax Capture Available		$ 23,618	$ 24,010	$ 24,405	$ 24,805	$ 25,209	$ 25,616	$ 26,028	$ 26,444	$ 26,864	$ 27,288	$ 27,717	$ 28,150	$ 28,587	$ 29,028	$ 29,474
Local Tax Increment to Taxing Unit (10%) ("Pass-Through")		$ 2,362	$ 2,401	$ 2,441	$ 2,480	$ 2,521	$ 2,562	$ 2,603	$ 2,644	$ 2,686	$ 2,729	$ 2,772	$ 2,815	$ 2,859	$ 2,903	$ 2,947
Capture for BRA Administrative Fees and/or LBRF (10% of available Local TIR)		$ 2,126	$ 2,161	$ 2,196	$ 2,232	$ 2,269	$ 2,305	$ 2,343	$ 2,380	$ 2,418	$ 2,456	$ 2,495	$ 2,533	$ 2,573	$ 2,613	$ 2,653
Local TIR Available for Reimbursement to Developer		$ 19,130	$ 19,448	$ 19,768	$ 20,092	$ 20,419	$ 20,749	$ 21,083	$ 21,420	$ 21,760	$ 22,104	$ 22,451	$ 22,801	$ 23,155	$ 23,513	$ 23,874
Total State & Local TIR Available for Reimbursement to Developer		$ 28,249	$ 28,718	$ 29,191	$ 29,669	$ 30,152	$ 30,640	$ 31,132	$ 31,630	$ 32,132	$ 32,639	$ 33,152	$ 33,670	$ 34,193	$ 34,721	$ 35,254
DEVELOPER	$ 1,061,199	$ **1,032,950**	$ **1,004,232**	$ **975,041**	$ **945,372**	$ **915,220**	$ **884,581**	$ **853,448**	$ **821,819**	$ **789,687**	$ **757,047**	$ **723,895**	$ **690,226**	$ **656,033**	$ **621,313**	$ **586,059**
MSF Eligible Activities	$ 1,054,099	$ 1,025,906	$ 997,245	$ 968,112	$ 938,502	$ 908,410	$ 877,832	$ 846,762	$ 815,195	$ 783,127	$ 750,552	$ 717,466	$ 683,863	$ 649,739	$ 615,087	$ 579,903
State Tax Reimbursement	$ 346,310	$ 9,101	$ 9,252	$ 9,404	$ 9,558	$ 9,714	$ 9,871	$ 10,029	$ 10,190	$ 10,351	$ 10,515	$ 10,680	$ 10,847	$ 11,015	$ 11,185	$ 11,357
Local Tax Reimbursement	$ 707,789	$ 19,092	$ 19,409	$ 19,729	$ 20,052	$ 20,378	$ 20,708	$ 21,041	$ 21,377	$ 21,717	$ 22,060	$ 22,406	$ 22,756	$ 23,109	$ 23,466	$ 23,827
EGLE Eligible Activities	$ 2,100	$ 2,044	$ 1,987	$ 1,929	$ 1,870	$ 1,810	$ 1,749	$ 1,687	$ 1,624	$ 1,560	$ 1,495	$ 1,429	$ 1,362	$ 1,294	$ 1,225	$ 1,155
State Tax Reimbursement	$ 690	$ 18	$ 18	$ 19	$ 19	$ 19	$ 20	$ 20	$ 20	$ 21	$ 21	$ 21	$ 22	$ 22	$ 22	$ 23
Local Tax Reimbursement	$ 1,410	$ 38	$ 39	$ 39	$ 40	$ 41	$ 41	$ 42	$ 43	$ 43	$ 44	$ 45	$ 45	$ 46	$ 47	$ 47
LOCAL-ONLY Activities	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000
Local-Only Tax Reimbursement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL ANNUAL DEVELOPER REIMBURSEMENT		$ **28,249**	$ **28,718**	$ **29,191**	$ **29,669**	$ **30,152**	$ **30,640**	$ **31,132**	$ **31,630**	$ **32,132**	$ **32,639**	$ **33,152**	$ **33,670**	$ **34,193**	$ **34,721**	$ **35,254**

Table 3
Tax Increment Revenue Reimbursement Allocation Table
900-916 W. Saginaw Street
Lansing, MI

	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	TOTALS
	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	
	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
Available Tax Increment Revenue (TIR)																
Total State Tax Capture Available	14,721	14,945	15,171	15,399	15,629	15,862	16,098	16,335	16,575	16,817	17,062	17,309	17,559	17,811	11,042	
Capture for State Brownfield Revolving Fund (3 mills of SET) (25-Yrs)	1,883	1,912	1,941	1,970	2,000	2,029	2,060	2,090	2,121	2,152						$ 45,160
State Tax Increment to Taxing Unit (10%) ("Pass-Through")	1,284	1,303	1,323	1,343	1,363	1,383	1,404	1,425	1,445	1,467	1,706	1,731	1,756	1,781	1,104	$ 38,859
State TIR Available for Reimbursement to Developer	11,554	11,729	11,907	12,086	12,267	12,450	12,634	12,821	13,009	13,199	15,356	15,578	15,803	16,030	9,938	
Total Local Tax Capture Available	29,925	30,379	30,839	31,303	31,772	32,245	32,723	33,206	33,693	34,186	34,684	35,186	35,693	36,206	22,445	
Local Tax Increment to Taxing Unit (10%) ("Pass-Through")	2,992	3,038	3,084	3,130	3,177	3,224	3,272	3,321	3,369	3,419	3,468	3,519	3,569	3,621	2,245	$ 88,173
Capture for BRA Administrative Fees and/or LBRF (10% of available Local TIR)	2,693	2,734	2,775	2,817	2,859	2,902	2,945	2,989	3,032	3,077	3,122	3,167	3,212	3,259	2,020	$ 79,355
Local TIR Available for Reimbursement to Developer	24,239	24,607	24,979	25,355	25,735	26,118	26,506	26,897	27,292	27,691	28,094	28,501	28,912	29,327	18,181	
Total State & Local TIR Available for Reimbursement to Developer	35,793	36,337	36,886	37,441	38,002	38,568	39,140	39,717	40,301	40,890	43,449	44,079	44,715	45,357	28,118	
DEVELOPER																
	550,266	**513,929**	**477,043**	**439,602**	**401,600**	**363,032**	**323,893**	**284,175**	**243,875**	**202,985**	**159,536**	**115,457**	**70,742**	**25,385**	**(0)**	
MSF Eligible Activities	544,182	507,917	471,105	433,738	395,812	357,320	318,259	278,620	238,400	197,591	154,228	110,237	65,611	20,345	-	
State Tax Reimbursement	11,531	11,706	11,883	12,062	12,242	12,425	12,609	12,795	12,983	13,173	15,325	15,547	15,772	15,998	7,190	$ 346,310
Local Tax Reimbursement	24,191	24,558	24,930	25,305	25,684	26,066	26,453	26,843	27,237	27,636	28,038	28,444	28,854	29,269	13,155	$ 707,789
EGLE Eligible Activities	1,084	1,012	939	864	789	712	634	555	475	394	307	220	131	41	-	
State Tax Reimbursement	23	23	24	24	24	25	25	25	26	26	31	31	31	32	14	$ 690
Local Tax Reimbursement	48	49	50	50	51	52	53	53	54	55	56	57	57	58	26	$ 1,410
LOCAL-ONLY Activities	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	(0)	
Local-Only Tax Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000	$ 5,000
TOTAL ANNUAL DEVELOPER REIMBURSEMENT	**35,793**	**36,337**	**36,886**	**37,441**	**38,002**	**38,568**	**39,140**	**39,717**	**40,301**	**40,890**	**43,449**	**44,079**	**44,715**	**45,357**	**25,385**	
																$ 1,185,715

Attachment A

Letter of Functional Obsolescence

CITY ASSESSORS OFFICE

Andy Schor, Mayor

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

June 28, 2023

Kris Klein
L.E.D.C.

Re: Functional Obsolescence Determination
900 W Saginaw St
908 W Saginaw St
910 W Saginaw St
914 W Saginaw St
916 W Saginaw St

A site visit was conducted by this office on June 6, 2023. The structures identified as 900, 908, and 910 W Saginaw were originally constructed in 1910. These are two-story brick frame buildings that are interconnected to form one large retail space on the first floor with residential on the second floor.

Aside from the significant deferred maintenance, the building occupies the majority of the lot. Therefore, it does not allow for on-site parking. There are no ADA compliant bathrooms on the first floor. The stairway leading to the second floor is very steep and narrow which will require significant modification to meet current standards. Additionally, the second floor is missing much of the interior finish which does not accommodate for use as residential apartments.

The buildings known as 914 and 916 W Saginaw were constructed in 1930. These one-story buildings are also connected to all 5 structures. However, they are segregated with interior walls and doorways. Both buildings have significant deferred maintenance, with no ADA compliant bathroom, no on-site parking, and missing interior finish. A strong mildew/mold smell was present due a leaking roof. Therefore, it may require mold remediation.

As a result of the aforementioned, it has been determined that structures located at 900 – 916 W Saginaw St are functionally obsolete and will require significant modification to accommodate the proposed use.

Charles English, MAAO
Sr. Commercial / Industrial Appraiser

Attachment B

Renderings

GROSS AREA FIRST FLOOR : 12,743 SF
(INTERIOR FACE OF EXTERIOR WALL)

PRELIMINARY FIRST FLOOR PLAN
1/8"=1'-0"

WALL LEGEND	
	EXISTING
	NEW CONSTRUCTION

PRELIMINARY NOT FOR CONSTRUCTION

12/18/22

FOR ILLUSTRATIVE PURPOSES ONLY

THESE DRAWINGS ARE TO BE USED FOR ILLUSTRATIVE PURPOSES ONLY AND ARE NOT TO BE USED AS A BASIS FOR CONSTRUCTION OR ALTERATIONS.

STUDIO [INTRIGUE] ARCHITECTS LLC EXPRESSLY DISCLAIMS ANY AND ALL LIABILITY RESULTING FROM OR CONNECTED WITH THE USE OF THESE DRAWINGS FOR ANY PURPOSE OTHER THAN ILLUSTRATION.

LICENSE TO USE OF THIS DRAWING SHALL BE LIMITED TO CLIENT REVIEW ONLY.

studio [intrigue] ARCHITECTS
1114 S. WASHINGTON AVE. ¤ SUITE 100 ¤ LANSING ¤ MICHIGAN ¤ 48910
517.372.8804 PHONE ¤ 517.372.8805 FAX ¤ WWW.STUDIOINTRIGUE.COM

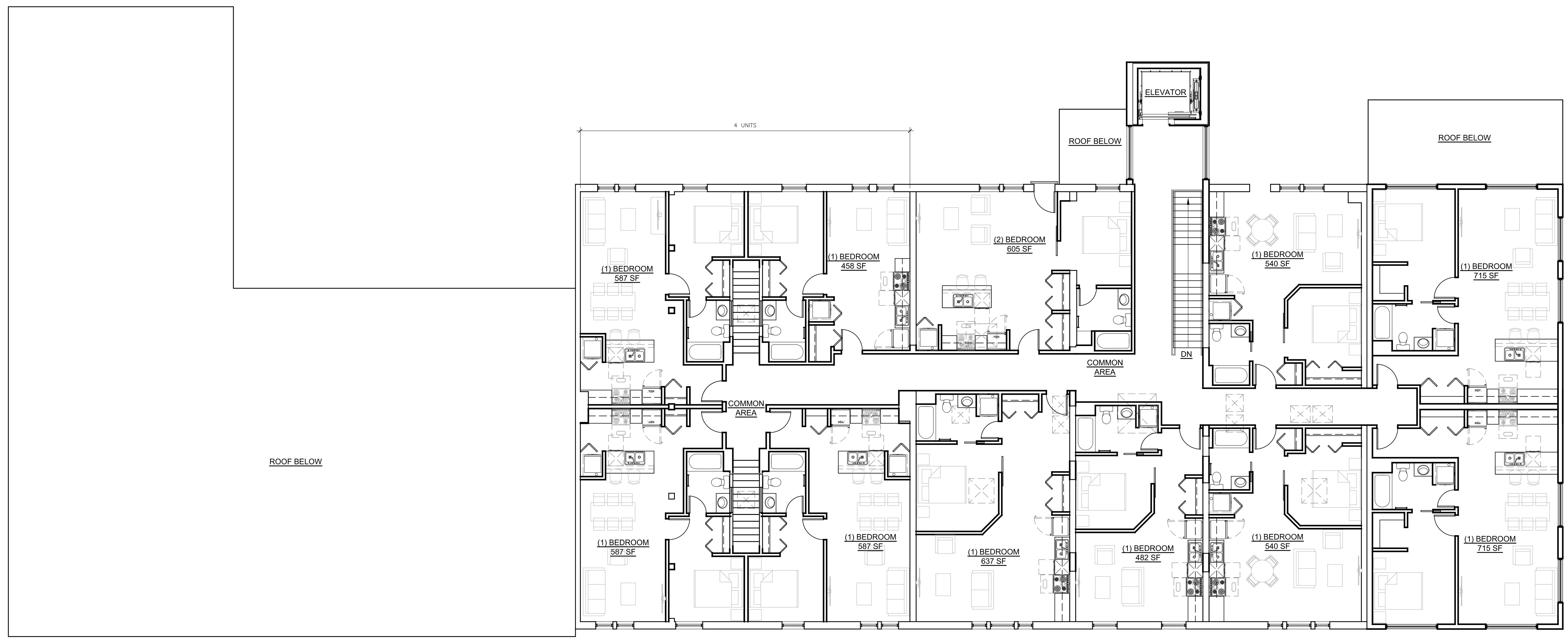
Project Type
BUILDING RENOVATION

Project
900-916 W. SAGINAW MIXED-USE
900-916 WEST SAGINAW ST
LANSING, MI 48915

Client
STEVEN & RE'SHANE LONZO
12760 PARADISE DR.
DEWITT, MI 48820

Project Number
22.125

Sheet
PL01



FLOOR GROSS AREA
(INSIDE FACE OF EXTERIOR WALLS):
7,711 SF

OPTION B WITH ELEVATOR
PRELIMINARY SECOND FLOOR PLAN

1/8"=1'-0"

WALL LEGEND

	EXISTING
	NEW CONSTRUCTION

PRELIMINARY
NOT FOR
CONSTRUCTION

12/05/22

FOR ILLUSTRATIVE PURPOSES ONLY

THESE DRAWINGS ARE TO BE USED FOR ILLUSTRATIVE PURPOSES ONLY AND ARE NOT TO BE USED AS A BASIS FOR CONSTRUCTION OR ALTERATIONS.

STUDIO [INTRIGUE] ARCHITECTS LLC EXPRESSLY DISCLAIMS ANY AND ALL LIABILITY RESULTING FROM OR CONNECTED WITH THE USE OF THESE DRAWINGS FOR ANY PURPOSE OTHER THAN ILLUSTRATION.

LICENSE TO USE OF THIS DRAWING SHALL BE LIMITED TO CLIENT REVIEW ONLY.

studio [intrigue] ARCHITECTS
1114 S. WASHINGTON AVE. ✕ SUITE 100 ✕ LANSING ✕ MICHIGAN ✕ 48910
517.372.8804 PHONE ✕ 517.372.8805 FAX ✕ WWW.STUDIOINTRIGUE.COM

Project Type
BUILDING RENOVATION

Project
900-916
W. SAGINAW
MIXED-USE
900-916 WEST SAGINAW ST
LANSING, MI 48915

Client
STEVEN &
RE'SHANE
LONZO
12760 PARADISE DR.
DEWITT, MI 48820

Copyright 2022 Studio [intrigue] Architects, LLC

Project Number
22.125

Sheet
PL02

STUDIOintrigue
ARCHITECTS

MIXED USE BUILDING

900-916 W. SAGINAW ST. LANSING MI 48915

SIA #22.125 06/29/2023

DRM
International Learning Center

STUDIOintrigue ARCHITECTS

MIXED USE BUILDING

900-916 W. SAGINAW ST. LANSING MI 48915

SIA #22.125 06/29/2023

DRM International Learning Center

STUDIOintrigue
ARCHITECTS

MIXED USE BUILDING

900-916 W. SAGINAW ST. LANSING MI 48915

SIA #22.125 06/29/2023

DRM International Learning Center

STUDIOintrigue
ARCHITECTS

MIXED USE BUILDING

900-916 W. SAGINAW ST. LANSING MI 48915

SIA #22.125 06/29/2023

DRM
International Learning Center

STUDIOintrigue
ARCHITECTS

MIXED USE BUILDING

900-916 W. SAGINAW ST. LANSING MI 48915

SIA #22.125 06/29/2023

DRM
International Learning Center

STUDIOintrigue ARCHITECTS

MIXED USE BUILDING

900-916 W. SAGINAW ST. LANSING MI 48915

SIA #22.125 06/29/2023

DRM International Learning Center

STUDIOintrigue
ARCHITECTS

MIXED USE BUILDING

900-916 W. SAGINAW ST. LANSING MI 48915

SIA #22.125 06/29/2023

DRM
International Learning Center

STUDIOintrigue
ARCHITECTS

MIXED USE BUILDING

900-916 W. SAGINAW ST. LANSING MI 48915

SIA #22.125 06/29/2023

DRM International Learning Center

STUDIOintrigue
ARCHITECTS

MIXED USE BUILDING

900-916 W. SAGINAW ST. LANSING MI 48915

SIA #22.125 06/29/2023

DRM
INTERNATIONAL LEARNING CENTER

THE LANSING BROWNFIELD REDEVELOPMENT AUTHORITY (LBRA)

Resolution Recommending Approval of Plan #85
900-916 W. Saginaw Brownfield Redevelopment Project

At a regular meeting of the Board of Directors of the Lansing Brownfield Redevelopment Authority (LBRA) City of Lansing, Michigan, held on Friday, April 5, 2024 at 8:30am, pursuant to notice duly given:

PRESENT: Members:

ABSENT: Members:

The following preamble and resolution was offered by;

Member: , and seconded by

Member:

WHEREAS, The LBRA (Authority) staff has worked closely with representatives of W Saginaw Property, LLC (the "Developer") to draft Brownfield Plan #85 – 900-916 W. Saginaw Brownfield Redevelopment Project (Plan); and

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

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

WHEREAS, The LBRA staff recommends approval of Brownfield Plan #85 – 900-916 W. Saginaw Brownfield Redevelopment Project.

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

1. The Brownfield Plan described as Brownfield Plan #85 – 900-916 W. Saginaw Brownfield Redevelopment Project in the form filed herewith is hereby approved by the Lansing Brownfield Redevelopment Authority and recommended for consideration by the City Council of the City of Lansing pursuant to Act 381 of Michigan Public Acts of 1996, as amended.

2. The LBRA Board hereby requests that the Lansing City Council, after required notification as specified by the Act, hold a public hearing in consideration of this matter, and subsequently approve the Plan.

YEAS:

NAYS:

ABSTENTIONS:

ABSENT:

STATE OF MICHIGAN)
) SS.
COUNTY OF INGHAM)

I hereby certify that the foregoing is a true and complete copy of a resolution adopted at a regular meeting of the Brownfield Redevelopment Authority held on the 5th day of April 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 special 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 special meeting. In addition, said special meeting was held in full compliance with the Board's By-Laws.

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

____

Shelley Davis-Boyd, Chair