

CITY OF EAST LANSING
BROWNFIELD REDEVELOPMENT AUTHORITY

BROWNFIELD PLAN FOR THE
211 ALBERT AVENUE
REDEVELOPMENT PROJECT

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Last Revision Date: September 15, 2010

**CITY OF EAST LANSING
BROWNFIELD REDEVELOPMENT AUTHORITY
BROWNFIELD PLAN**

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PROJECT SUMMARY

Project Name:	211 Albert Avenue Redevelopment Project
Project Location:	The eligible property is located at 211 Albert Avenue (AKA 201/205 Ann Street and 312 Grove Street), East Lansing, Michigan. Parcel ID Number: 33-20-02-18-137-002.
Type of Eligible Property:	Facility and Functionally Obsolete
Eligible Activities:	Phase I & II Environmental Site Assessments, Due Care Plan, Preparation of a Brownfield Plan and Act 381 Work Plan, Public Infrastructure Improvements, Lead and Asbestos Survey and Abatement, Demolition, and Site Preparation.
Reimbursable Costs:	\$4,353,747 (including interest, contingency, and administrative fees).
Years to Complete Payback:	27 Years
Estimated Eligible Activities:	2,654,228 (not including administrative fees and interest).
Base Taxable Value:	\$155,040
Project Overview:	<p>The property is located at 211 Albert Avenue in downtown East Lansing. It is owned by A & G Partnership, LLC, the developer.</p> <p>This project will involve the demolition of two existing buildings and the construction of an eight story mixed use LEED Silver certified building that will be located at the corner of Grove Street and Albert. The project will involve the replacement of a significant amount of functionally obsolete public infrastructure that will serve not only this project but help support existing and future development in this area of downtown East Lansing.</p> <p>The project is seeking TIF, and MBT incentives. Construction is expected to begin in the Spring of 2011.</p>

I. INTRODUCTION

The City of East Lansing, Michigan (the “City”), established the City of East Lansing Brownfield Redevelopment Authority (the “Authority”) on August 28, 2000, 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 and Brownfield Redevelopment Michigan Business Tax Credits.

The main purpose of this Brownfield Plan (“Plan”) is to promote the redevelopment of and investment in certain “brownfield” properties within the City. Inclusion of property within this Plan will facilitate financing of environmental response and other 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.” By facilitating redevelopment of brownfield properties, this Plan 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 identification or designation of a developer or proposed use for the eligible property that is the subject of this Plan shall not be integral to the effectiveness or validity of this Plan. This Plan is intended to apply to the eligible property identified in this Plan 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. Any change in the proposed developer or proposed use of the eligible property shall not necessitate an amendment to this Plan, affect the application of this Plan to the eligible property, or impair the rights available to the Authority under this Plan.

This Plan 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 for reference purposes.

This Plan contains information required by Section 13(1) of Act 381.

II. GENERAL PROVISIONS

A. Description of Eligible Property (Section 13 (1)(h))

The Eligible Property (“Property”) is located at 211 Albert Avenue (AKA 201/205 Ann Street and 312 Grove Street), in the northwest ¼ of Section 18 in East Lansing (T.4N./R.1W), Ingham County, Michigan. The Property is situated north of Albert Avenue and east of Grove Street. Although, a portion of the Property is listed on Ann Street, Ann Street was converted into a public plaza sometime after 1966. The Property consists of rectangular -shaped parcel that contains approximately 0.23 acres. The Property’s parcel identification number is 33-20-02-18-137-002. The Property is a facility and is functionally obsolete.

The Property is located in downtown East Lansing; 201/205 Ann Street is currently occupied by Equity Vest Inc., and residential tenants; and 312 Grove Street is currently occupied by residential tenants. Both of these buildings will be demolished as a part of the redevelopment of this property.

A & G Partnership, LLC, is the project developer (“Developer”). However, the identified “Developer” in the Brownfield Plan is subject to change. The Project involves the demolition of the two existing buildings, site preparation, and replacement of functionally obsolete public infrastructure on the adjacent publically owned right-of-ways (ROWs), easements, and parking structure. The City of East Lansing will incur and will be reimbursed for the majority of the costs related to the public infrastructure improvements. The Developer will construct an eight-story, mixed use building on the 0.23 acres parcel. There will be no on-site parking, as the building will have direct access into the Grove Street Parking Ramp and will utilize the municipal parking structure that is adjacent to the north side of the Property (currently is 50% occupied). The Developer has agreed to pay for the initial upgrades necessary within the stairwell of the parking structure and for the relocation of electrical utilities located on the Property. The first floor will be used for restaurant space, with extensive outdoor seating both within the right-of-way and on private property. The second through eighth floors will be a series of apartments that will range between one, two, and three bedroom units.

The current zoning is B-3 District. This is to provide for a wide range of commercial and high density residential land uses designed to serve the residents and shoppers of the East Lansing City Center. Because of its proximity to the Michigan State University campus and nearby residential neighborhoods, a major characteristic of the City Center is its intense core of pedestrian activity. This development will add to the unique social environment where people can gather and enjoy the festive atmosphere of a downtown that offers attractive landscaping and greenery, and the diversity of retail shops and restaurants.

Attachment A includes site maps of the eligible property, refer to: Figure 1, Topographic Location Map, and Figure 2, Eligible Property Boundary Map (which includes lot dimensions). The legal description of the property parcel is presented in Appendix B.

There are no delinquent taxes including penalties and interest for the eligible property.

The parcel and all tangible real and personal property located thereon will comprise the eligible property and is referred to herein as the “Property.”

B. Basis of Eligibility (Section 13 (1)(h) , Section 2 (m)), 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 a commercial and public purpose; (b) it is located within the City of East Lansing, a qualified local governmental unit, or “Core Community” under Act 381; (c) the property is determined to be a “facility” (see Attachment D for the Environmental Reports), and (d) the Property has been declared functionally obsolete by a Level 3 Assessor as authorized under Act 381 (see Attachment D for the Assessor’s opinion).

AKT Peerless’ January 2010 Phase I ESA

The City of East Lansing retained AKT Peerless to conduct a Phase I ESA on behalf of A&G Partnership, LLC, of the property located at 201/205 Ann Street and 312 Grove Street, East Lansing, Michigan. The Phase I ESA was completed on January 7, 2010. The Phase I ESA included a site walkover, review of government records, assembly and review of data from area maps and directories, assessment of aerial photographs, and interviews with the site owner, others familiar with the subject property, and government officials.

Based on the results of their findings, the following recognized environmental conditions (RECs) were identified for the subject property:

- The adjoining property to the east was formerly utilized as a coin-operated dry cleaner from at least 1962-1975. It is AKT Peerless’ opinion that this historical use of the adjoining property to the east may have adversely impacted subject property natural resources.
- A screen-printing business was formerly located on a nearby property to the east. Laboratory analytical results from a 2001 Baseline Environmental Assessment (BEA) investigation indicated the presence of tetrachloroethylene (PCE) in soil at concentrations exceeding Michigan Department of Natural Resources and Environment (MDNRE) Part 201 Residential/Commercial I Generic Cleanup Criteria (GCC). It is AKT Peerless’ opinion that based on analytical results from the 2001 BEA investigation and the close vicinity to the subject property, just beyond the adjacent property to the east, this nearby property represents a REC to the subject property.

AKT Peerless’ March 2010 Phase II ESA

AKT Peerless conducted a Phase II ESA at the subject property for the following purposes: (1) evaluate for the presence of contamination on the subject property based on the RECs identified within the Phase I ESA, and (2) to conduct a Section 20107(a)

Compliance Analysis to assure compliance with Due Care obligations, if the subject property meets the definition of a “facility¹” as defined in Part 201 of Natural Resources and Environmental Protection Act (NREPA), Michigan Public Act (PA) 451, 1994, as amended.

To further evaluate the RECs, AKT Peerless conducted a subsurface investigation of the subject property that included: (1) the advancement of two soil borings, (2) the installation of two temporary groundwater monitoring wells, and (3) the collection of two soil samples and two groundwater samples. The following samples were submitted for laboratory analyses:

- Two soil and two groundwater samples for volatile organic compounds (VOCs)

The following table summarizes each REC, the site investigation activities performed to address each REC, and the laboratory parameters used to address each REC.

Summary of AKT Peerless’ Scope of Investigation

REC #	Environmental Concern	Investigation Activity	Analytical Parameters
REC 1	Historical use of the adjoining property to the east as a dry cleaner	B-1/TMW	VOCs
REC 2	Historical presence of PCE on nearby property to the east	B-2/TMW	

AKT Peerless conducted a Phase II ESA at the subject property to evaluate the RECs identified in their January 2010 Phase I ESA. AKT Peerless is not aware of any contaminated areas beyond those identified in these reports.

The following tables show contaminants that exceed MDNRE GCC established under Part 201 of the Natural Resources and Environmental Protection Act (NREPA), 1995 PA 451, as amended (Part 201), sample locations that exceed MDNRE Part 201 Residential/Commercial I GCC, maximum contaminant concentrations and MDNRE Part 201 Residential/Commercial I GCC. Tetracholoethylene is above Drinking Water Criteria; therefore the Property meets the definition of a “facility”.

¹ "Facility" means any area, place, or property where a hazardous substance in excess of the concentrations which satisfy the requirements of Sections 20120a(1)(a) or (17) or the cleanup criteria for unrestricted residential use under Part 213 has been released, deposited, disposed of, or otherwise comes to be located. Facility does not include any area, place, or property at which response activities have been completed which satisfy the cleanup criteria for the residential category provided for in section 20120a(1)(a) and (17) or at which corrective action has been completed under Part 213 which satisfies the cleanup criteria for unrestricted residential use.

**Summary of Water Analytical Results Exceeding MDNRE Residential/Commercial
I GCC**

Parameter (CAS number)	Criteria Exceeded	Sample Identification (screened interval)	Maximum Concentration ug/L
Tetrachloroethylene (127184)	DW	B-2/TWM	6

Groundwater was encountered at approximately 17.0 feet bgs in all soil borings advanced on the subject property. Currently, municipal water services the subject property and surrounding properties. No drinking water wells are proposed to be installed at the subject property.

AKT Peerless recommends the client complete the following:

- Groundwater encountered during renovation and construction activities should be properly characterized and/or disposed in accordance with applicable rules and regulations. It is not permissible to pump groundwater to storm or sanitary sewers without proper permits and monitoring required by the city and the MDNRE. It is also not permissible to pump groundwater onto the ground surface of the subject property. In the event that excavations require dewatering, the groundwater should be containerized in a frac tank and characterized for off-site disposal or a permit for pretreating and discharge to the sanitary sewer should be obtained.

C. Summary of Eligible Activities and Description of Costs (Section 13 (1)(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 Phase I Environmental Site Assessment, Phase II ESA, and Due Care Plan, preparation of a brownfield plan, preparation of an Act 381 work plan, lead and asbestos abatement, demolition of structures that are not a response activity under Part 201, and additional response activities. Since the Property is located in a Core Community, eligible activities also include the following non-environmental, development related activities: public infrastructure improvements that directly benefit the eligible property and site preparation activities. A summary of the eligible activities and the estimated cost of each eligible activity intended to be paid for with Tax Incremental Revenues from the Property are shown in the table below.

ESTIMATED COST OF ELIGIBLE ACTIVITIES

Description of Eligible Activities*	Estimated Cost
1. Preparation of Brownfield Plan and Work Plan	\$ 4,500
2. Additional Response Activities	\$ 79,850
3. Public Infrastructure Improvements	\$ 1,624,392
4. Lead and Asbestos Abatement	\$ 50,000
5. Demolition	\$ 50,400
6. Site Preparation	\$ 498,600
7. MEGA Application Fee	\$ 1,000
8. Contingency (15%)	\$ 345,486
Subtotal \$	2,654,228
9. Authority Administrative Costs	\$ 270,000
10. Interest	\$ 1,429,519
Total	\$ 4,353,747

*Eligible activities also include preparation of a Phase I, Phase II, and due care plan and completion of an asbestos, lead, and hazardous materials survey. Since these activities—as well as \$16,500 for preparation of the brownfield plan and work plan—were or will be paid for with EPA assessment grant funds, they will not be reimbursed through TIF and are not included in this table.

A detailed breakout 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 Table 1; see Attachment C.

It is currently anticipated construction will begin in the spring of 2011 and eligible activities will be completed within eighteen months.

The Developer and the City of East Lansing desire 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 on the Property after approval of this Plan.

The municipality or the Authority will assume the costs of the majority of the public infrastructure improvement costs (see Attachment C, Table 1 for more detail). In accordance with this Plan and the associated Reimbursement Agreement, the amount advanced by the Developer and the City will be repaid by the Authority, together with interest at the rate set a 5% simple interest, solely from the tax increment revenues realized from the eligible property. Payments will be made to the full extent incremental property tax revenues are or become available for such purpose under the Act. Tax increment revenues will first be used to pay or reimburse administrative expenses described in the table above. The amount of school tax revenues, which will be used to reimburse the costs of implementing eligible activities at this site, will be limited to the

cost of eligible activities approved by the MEGA Board, together with the interest rate provided above.

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

D. Estimate of Captured Taxable Value and Tax Increment Revenues (Section 13(1)(c); Impact of Tax Increment Financing on Taxing Jurisdictions (Section 13(1)(g), Section 2(ee))

This Plan anticipates the capture of tax increment revenues to reimburse the Developer and the City of East Lansing for the costs of eligible activities under this Plan in accordance with the Reimbursement Agreement. A table of estimated tax increment revenues to be captured is attached to this Plan as Attachment C. Tax increment revenue capture shall start in 2012.

The total estimated cost of the eligible activities and other costs (including administrative fees, contingency, and interest) to be reimbursed through the capture of tax increment revenue is projected to be \$4,353,747. The Developer shall invest approximately \$9.5 million in personal and real property improvements on the Property. The effective initial taxable value for this Plan is \$155,040, and is based on land and real property tax only. No personal property tax was included for the initial taxable value, the existence of which would serve to reduce the tax incremental value. Redevelopment of the Property is expected to initially generate incremental taxable value in 2012 with the first significant increase in taxable value of approximately \$1,100,000 beginning in 2012.

It is estimated that the Authority will capture the 2012 through 2037 tax increment revenues to reimburse the cost of the eligible activities, pay Authority administrative fees, and reimburse interest.

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 and the actual millage rates levied by the various taxing jurisdictions during each year of the plan are shown in Attachment C.

E. Plan of Financing (Section 13(1)(d)); Maximum Amount of Indebtedness (Section 13(1)(e))

The eligible activities are to be financed by the Developer and the City of East Lansing. The City of East Lansing will finance certain public infrastructure improvements, including storm and sanitary sewers, roads, curbs, and sidewalks (see Table 2 for more detail). The estimated cost for the City's public infrastructure improvements is \$890,792. The City will also fund certain improvements to the adjoining public parking deck. The estimated cost for these improvements is \$345,000. The Developer will finance the remaining eligible activities.

The Authority will reimburse the Developer and the City of East Lansing for the cost of approved eligible activities, but only from tax increment revenues generated from the Property.

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

F. Michigan Business Tax Credit

The Property is included in this Plan to enable "qualified taxpayers" as defined by themselves of eligibility for a credit against their Michigan business tax liability for "eligible investments", as defined by Section 437(31) of Michigan Business Tax Act, incurred on the Property after the adoption of this Plan. Eligible investment is estimated at \$8,241,370.

By approval of this Plan, the Authority and the City neither intend to make nor have made representations to a developer or any other person of the availability, amount or value of any credit under the Michigan Business Tax Act or that adoption of this Plan will qualify or entitle a developer or any other person to apply for or receive pre-approval or approval of any credit under the Michigan Business Tax Act for the Property. The Authority and the City also assume no obligation to take any action or to modify or amend this Plan to facilitate or to allow any person to receive pre-approval or approval of any credit under the Michigan Business Tax Act for the Property.

G. Duration of Plan (Section 13(1)(f))

In no event shall the duration of the Plan exceed 35 years following the date of the resolution approving the Plan, nor shall the duration of the tax capture exceed the lesser of the period authorized under subsection (4) and (5) of Section 13 of Act 381 or 30 years. Further, in no event shall the beginning date of the capture of tax increment revenues be later than five years after the date of the resolution approving the Plan. The Plan shall remain open for the full 30 years in order to help facilitate additional public infrastructure improvements as necessary.

H. Effective Date of Inclusion in Brownfield Plan

The Property will become a part of this Plan on the date this Plan is approved by the City Commission. The date of tax capture shall commence during the year construction begins or the immediate following year, but the beginning date of tax capture shall not exceed five years beyond the date of the governing body resolution approving the Plan amendment.

I. Displacement/Relocation of Individuals on Eligible Property (Section 13(1)(i-l))

The tenants have been notified that their leases are up in May 2011, and will vacate the property prior to the beginning of construction at the Property. Otherwise, there are no persons or businesses residing on the eligible property, and no occupied residences will be acquired or cleared; therefore there will be no displacement or relocation of persons or businesses under this Plan.

J. Local Site Remediation Revolving Fund (“LSRRF”) (Section 8; Section 13(1)(m))

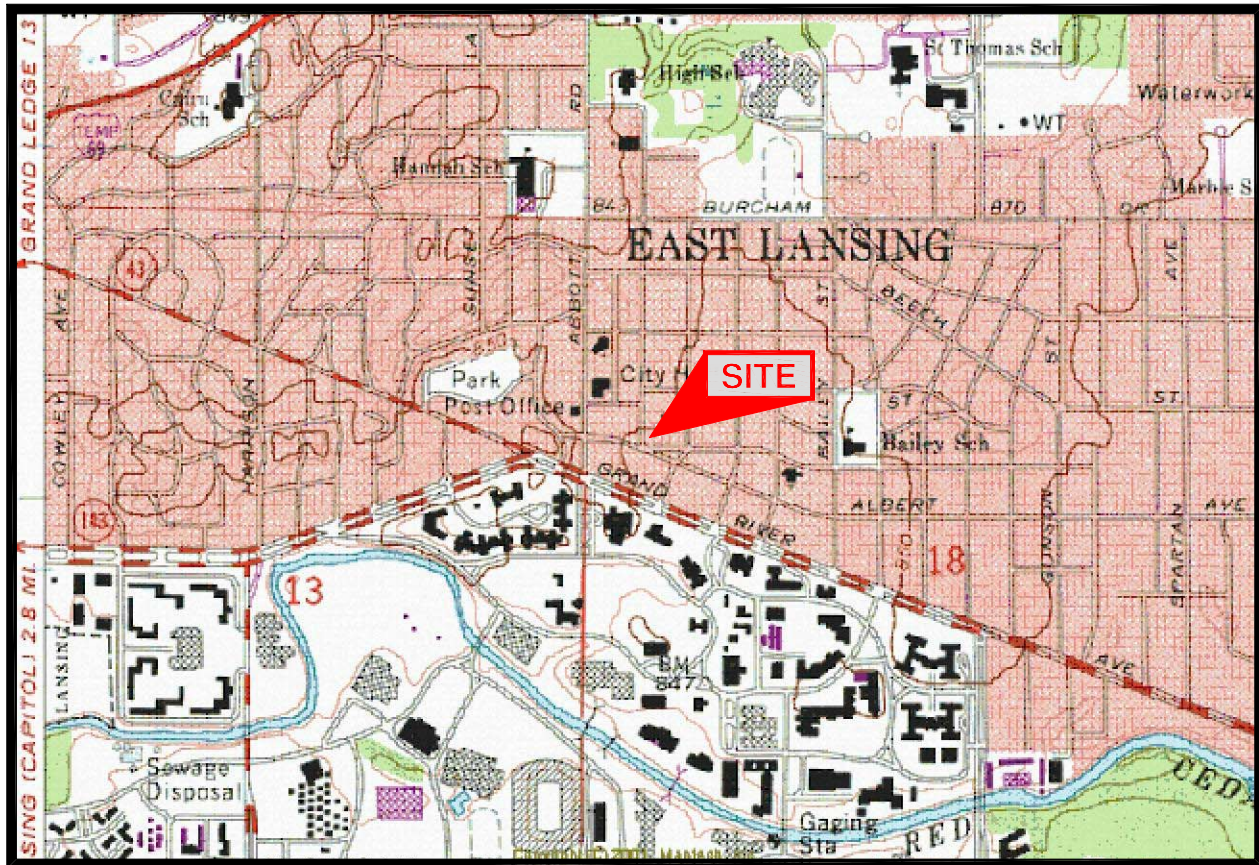
No Local Site Remediation Revolving Fund (LSRRF) tax increment revenue will be captured and deposited in the LSRRF, as specified in Section 13(5) of Act 381, under this Plan and any other plan of the Authority.

III. ATTACHMENTS

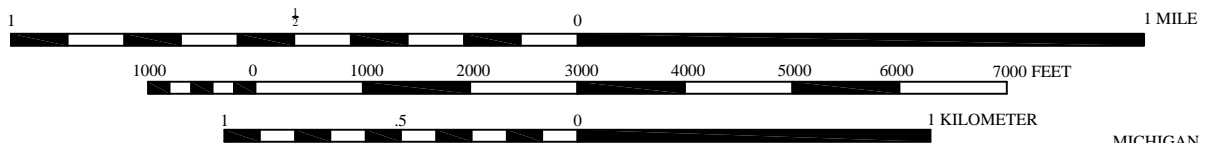
ATTACHMENT A

Site Maps

EAST LANSING QUADRANGLE
 MICHIGAN - INGHAM COUNTY
 7.5 MINUTE SERIES (TOPOGRAPHIC)



T.4 N. - R.1 W.



CONTOUR INTERVAL 10 FEET
 DATUM IS MEAN SEA LEVEL



IMAGE TAKEN FROM 1970 U.S.G.S. TOPOGRAPHIC MAP
 PHOTOREVISED 1976

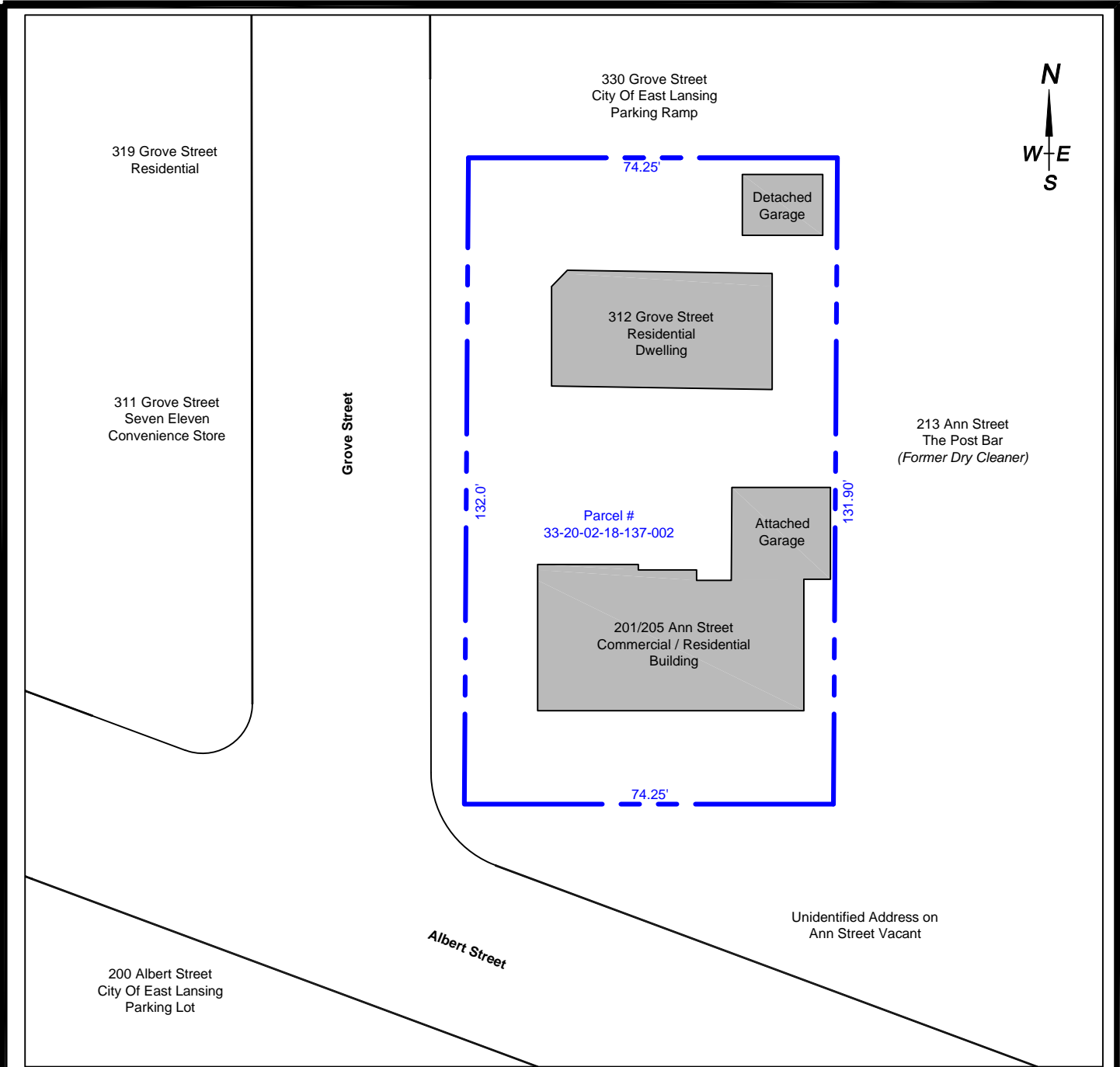
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 environmental & energy services
 CHICAGO DETROIT FARMINGTON LANSING SAGINAW
 www.aktpeerless.com

TOPOGRAPHIC LOCATION MAP

200 ALBERT TOWER
 200 ALBERT AVENUE
 EAST LANSING, MICHIGAN
 PROJECT NUMBER : 6419L-3-25

DRAWN BY: K Edmond
 DATE: 8/11/2010

FIGURE 1



Parcel #
33-20-02-18-137-002

LEGEND

— — — — — = ELIGIBLE PROPERTY BOUNDARY



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*ELIGIBLE PROPERTY
BOUNDARY MAP*

200 ALBERT TOWER
200 ALBERT AVENUE
EAST LANSING, MICHIGAN
PROJECT NUMBER : 6419L-3-25

DRAWN BY: K Edmond
DATE: 8/11/2010

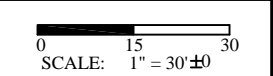
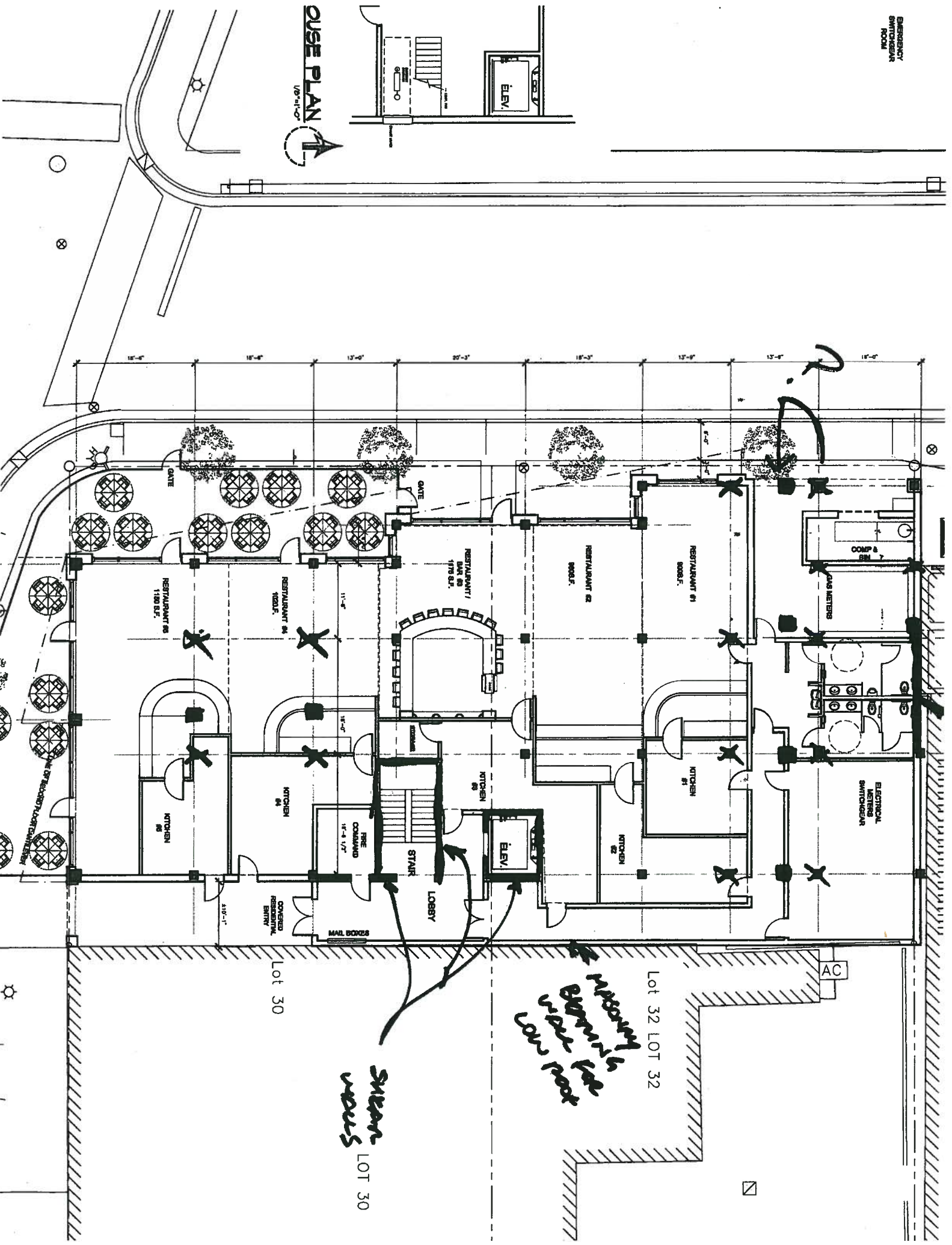
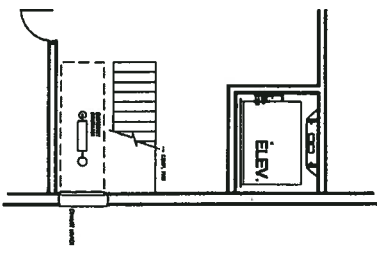


FIGURE 2

EMERGENCY
SWITCHGEAR
ROOM

USE PLAN
1/8"=1'-0"



AC

Lot 32 LOT 32

Handwritten note: APPROXIMATE
ELEVATOR
WATER PROOF
CONCRETE

Handwritten note: SWAMP
WELLS
LOT 30

Lot 30

COVERED
RESERVED
SPACES

MAIL BOXES

FIRE
COMMAND
14'-4 1/2"

STAIR

KITCHEN
#3

KITCHEN
#4

KITCHEN
#5

RESTAURANT #5
1100 S.F.

RESTAURANT #4
1020 S.F.

RESTAURANT/
BAR #3
1170 S.F.

RESTAURANT #2
8000 S.F.

RESTAURANT #1
8000 S.F.

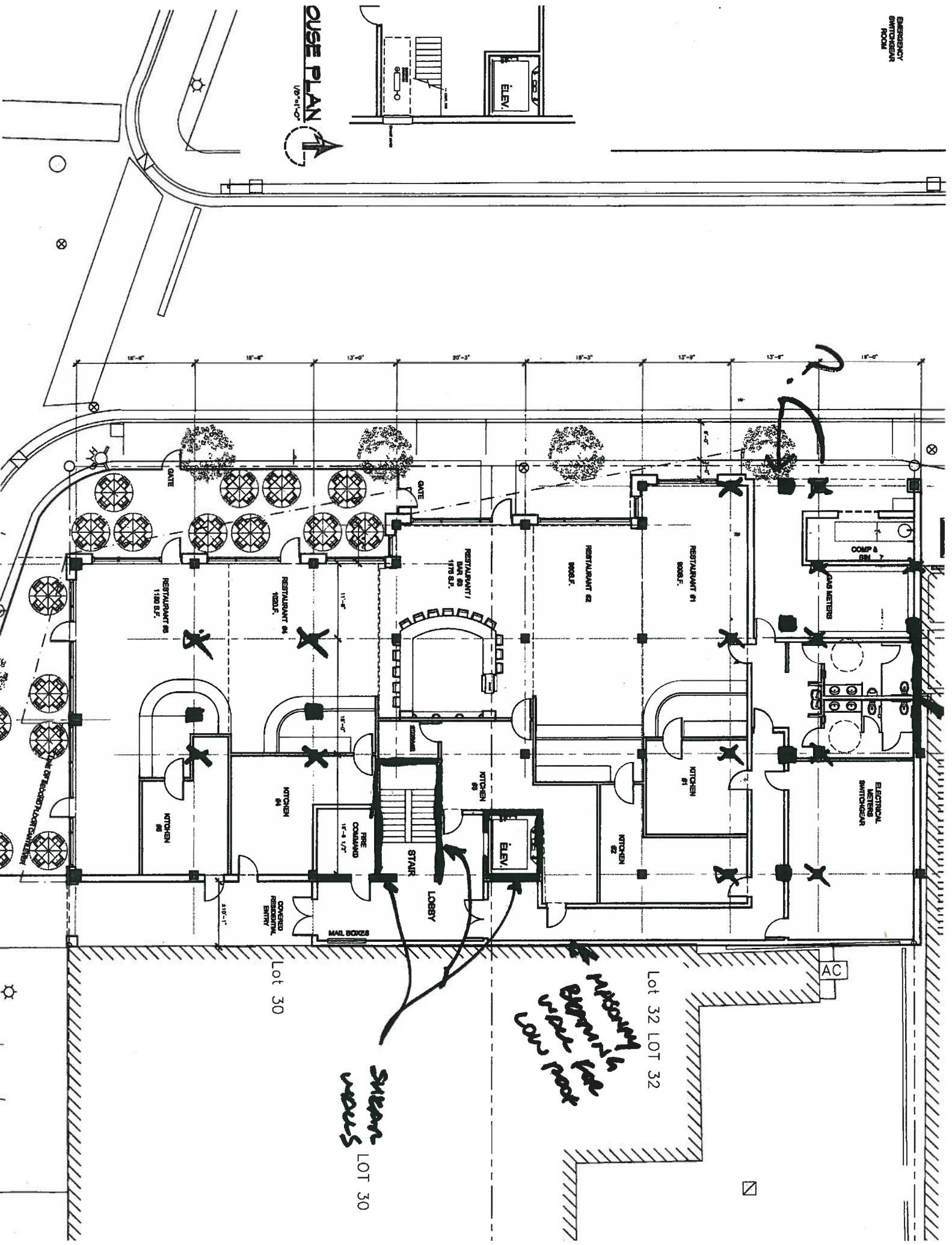
ELECTRICAL
METERS
SWITCHGEAR

GAS METERS

COMP &
RM #7

GATE

GATE



ATTACHMENT B

Legal Description

General Property Information[\[Back to Non-Printer Friendly Version\]](#) [\[Send To Printer\]](#)

Parcel: 33-20-02-18-137-002

Property Address [collapse]201 ANN ST
EAST LANSING, MI 48823**Owner Information** [collapse]A & G PARTNERSHIP
117 CENTER ST
E LANSING, MI 48823**Unit:** 1**Taxpayer Information** [collapse]A & G PARTNERSHIP
ATTN DOUGLAS J CRON
117 CENTER ST
E LANSING, MI 48823**General Information for Tax Year 2009** [collapse]

Property Class:	201	Assessed Value:	\$200,200
School District:	33010 - 33010 East Lansing	Taxable Value:	\$155,510
State Equalized Value:	\$200,200	Map #	66-09-43-288-751
USER NUM IDX	0	Date of Last Name Chg:	09/04/2009

Date Filed:

**Principal Residence Exemption
(2009 May 1):** 0.0000 %

**Principal Residence Exemption
(2009 Final):** 0.0000 %

Previous Year Info	MBOR Assessed	Final S.E.V.	Final Taxable
2008	\$200,200	\$200,200	\$148,960
2007	\$200,200	\$200,200	\$145,620

Land Information [collapse]

Acreage:	0.22	Frontage:	74.00 Ft.
Zoning Code:	B300	Depth:	132.00 Ft.
Land Value:	\$190,400	Mortgage Code:	
Land Improvements:	\$1,076	Lot Dimensions/Comments:	N/A
Renaissance Zone:	NO		

Legal Information for 33-20-02-18-137-002 [collapse]

W 1/2 OF LOT 30 & 32 COLLEGE GROVE

Sales Information

0 sale record(s) found.

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms Of Sale	Liber/Page
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ATTACHMENT C

Tables

Table 1
211 Albert Avenue, East Lansing, Michigan

Table 1- MEGA and MDNRE Eligible Activities				
Eligible Activities means 1 or more of the following: 1) Baseline environmental assessment activities (Phase I, Phase II, BEA), 2) Due Care Activities (Due Care Plan and its associated activities), 3) Additional response activities (activities beyond what is minimally required under the law), 4) Infrastructure improvements that directly benefit the property, 5) demolition of structures that is not a response activity (including interior demolition), 6) Lead or asbestos abatement (included assessment), 7) Site preparation that is not a response activity (removal of fill, site grading/grubbing, etc), 8) relocation of public buildings or operations for econ dev purposes, 9) costs of preparing a brownfield plan or workplan, 9) costs of environmental insurance.				
Item/Activity	Total Estimated Cost	School and Local MEGA Act 381 Eligible Activities	Local Only Eligible Activities	Comments
BEA Environmental Assessment Activities - No prior MDNRE or MEGA work plan approval necessary if costs are included in the Plan (even if incurred before Brownfield Plan approval)				
Phase I	\$2,000			covered under EPA Hazardous Grant
Phase II	\$7,640			covered under EPA Hazardous Grant
Section 7a Compliance Analysis (Due Care Plan)				
Due Care Plan	\$5,000			covered under EPA Hazardous Grant
Preparation of Brownfield Plan and Act 381 Workplan				
Brownfield Plan	\$13,000	\$3,500		\$9,500 covered under EPA Grant
MEGA Act 381 Work Plan	\$8,000	\$1,000		\$7,000 covered under EPA Grant
Additional Response Activities (Contaminated soil and groundwater removal, due care activities, etc.)				
Dewatering and Disposal of groundwater if encountered during construction activities	\$70,000		\$70,000	Local Only
Lab/Analytical Data	\$2,350		\$2,350	Local Only
Field Oversight and Reporting	\$2,500		\$2,500	Local Only
Utility Gaskets and Wraps	\$5,000		\$5,000	Local Only
Public Infrastructure Improvements (Must be located on publicly owned and maintained or controlled (i.e., in a public ROW or easement)				
Roads, curbs, sewers, sidewalks (see attachment for breakout)	\$890,792	\$890,792		Incurred by City of EL
Utility Connection Fees	\$10,000		\$10,000.00	Local Only
Electrical Service	\$100,000	\$100,000		Incurred by Developer
Lighting	\$3,600	\$3,600		Incurred by Developer
Electrical Service Relocation	\$100,000	\$100,000		Incurred by Developer
Publicly-Owned Parking Decks and Lots	\$175,000	\$175,000		Incurred by Developer
Publicly-Owned Parking Decks and Lots	\$345,000	\$345,000		Incurred by City of EL
Asbestos Survey and Hazardous Mat Activities				
Asbestos, Lead and Hazardous Material Survey	\$2,500			covered under EPA Hazardous Grant
Asbestos, Lead, and Hazardous Materials Abatement	\$50,000	\$50,000		
Demolition				
Building Demolition-includes foundations, basements, debris removal and recycling, fill and compaction.	\$38,400	\$38,400		

Table 1
211 Albert Avenue, East Lansing, Michigan

Site Demolition--includes removal of utilities, pavement or concrete, rail spurs, etc.	\$12,000	\$12,000		
Site Preparation				
Construction Staking Related to Infrastructure Improvements, Site Preparataion Activities, or Demolition	\$8,000	\$8,000		
Civil Engineering	\$25,000	\$25,000		
Clearing & Grubbing--removal of organic matter including vegetative cover and topsoil to a depth sufficient to permit construction of the structure, utility, or road. Includes proper recycling, reuse, and/or disposal of cleared and grubbed matter	\$4,000	\$4,000		
Temporary Construction Access and/or Roads	\$1,000	\$1,000		
Temporary Facility--structure or use permitted by local building codes to exist during periods of construction and site preparation.	\$3,600	\$3,600		
Temporary Traffic Control--road closure, signange, barricades, lgihts, guards or flaggers, as approved by governing authorities.	\$7,500	\$7,500		
Temporary Erosion Control--onsite where construction activities do not include construction of a building, including structural, non-sturctural measures, vegetative planting, or management practices (e.g., silt fencing, manhole treatment devices, silt traps, mulching, diversions, channel linings, grade stabilization, and bank protection.	\$1,500	\$1,500		
Temporary Site Control--to protect human health and/or project investment (e.g., security, fencing, lighting)	\$3,000	\$3,000		
Excavation for Unstable Material (Urban or Historic Fill)--only non-indigenous material that is a deterrent to redevelopment. Must be unstable in the opinion of licensed Design Engineer with appropriate testing/data to support the opinion. Includes existing below-ground structures, construction debris, dredge spoils, and demolition debris.	\$50,000	\$50,000		
Fill--only where (1) the removal of Unstable Material has occurred; (2) an open excavation or void below grade has been created to remove the foundation or basement of a building as part of eleigible demolition activities; or (3) any belwo grade void created as a result of any eligible Geotechnical Engineering task. Includes cost of fill and placement and compaction. Shall be performed by any reasonable method approved by the licensed Design Engineer to achieve the required soil strength.	\$25,000	\$25,000		
Compaction & Sub-base Preparation (related to Eligible Activities)--only allowed upon demonstration that this work is required on-site as a result of Excavation for Unstable Material, Foundation Work to Address Special Soil Concerns, or Relcation of Existing Utilities. Must be approved by the licensed Design Engineer.	\$275,000		\$275,000	Local Only
Alternative Green Stormwater Management Practices--only in downtown areas where an increase in urban density is desired. Only cost gap between the cost of constructing a standard stormwater amnagement system for the project on a similar Greenfield site and the selcted Brownfield site with Green stormwater management practices. Only Green stormwater management practices that encourage infiltration, reuse, or evapotranspiration. Must include opinion of a licensed Design Engineer. May include basins, trenches, rain gardens, or swales.	\$50,000	\$50,000		
Temporary Sheeting/Shoring--to address special soil concerns during construction of open cut trenches for utility work or foundation work as required by any governing laws or ordinances and as mayb be necessary to protect life, property, or the work. During eligible Demolition Activities, may be allowed to protect adjacent buildings, roads, or utilities.	\$20,000	\$20,000		
Soft Costs--so long as they are directly associated with Site Preparation activities (including engineering and design), legal and professional fees and costs.	\$25,000	\$25,000		
Application Fees				
MEGA Fee	\$1,000	\$1,000		
Project Sub Totals	\$2,308,742	\$1,943,892	\$364,850	
15% Contingency on Eligible Activities	\$345,486	\$290,759	\$54,728	
BRA Administrative Fees	\$270,000		\$270,000	
Interest	\$1,429,519	\$1,217,080	\$212,439	
Total Cost of Eligible Activities to be Funded through TIF (includes East Lansing admin. fees and LSRRF)	\$4,353,747	\$3,451,730	\$902,017	

Tax Increment Financing Estimates

Table 2

211 Albert Avenue
East Lansing, Michigan

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Land and Real Property Taxable Value*	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040
Comm. Tax Increment Value (increase of 2%)			\$ 1,100,000	\$ 2,200,000	\$ 2,244,000	\$ 2,288,880	\$ 2,334,658	\$ 2,381,351	\$ 2,428,978	\$ 2,477,557	\$ 2,527,108	\$ 2,577,651	\$ 2,629,204	\$ 2,681,788	\$ 2,735,423	\$ 2,790,132
Incremental Difference (New Taxes-Existing)			\$ 944,960	\$ 2,044,960	\$ 2,088,960	\$ 2,133,840	\$ 2,179,618	\$ 2,226,311	\$ 2,273,938	\$ 2,322,517	\$ 2,372,068	\$ 2,422,611	\$ 2,474,164	\$ 2,526,748	\$ 2,580,383	\$ 2,635,092
School Taxes - Millage																
School Operating**	17.2378		\$ 16,289	\$ 35,251	\$ 36,009	\$ 36,783	\$ 37,572	\$ 38,377	\$ 39,198	\$ 40,035	\$ 40,889	\$ 41,760	\$ 42,649	\$ 43,556	\$ 44,480	\$ 45,423
School Supplemental	0.7622		\$ 720	\$ 1,559	\$ 1,592	\$ 1,626	\$ 1,661	\$ 1,697	\$ 1,733	\$ 1,770	\$ 1,808	\$ 1,847	\$ 1,886	\$ 1,926	\$ 1,967	\$ 2,008
SET	6.0000		\$ 5,670	\$ 12,270	\$ 12,534	\$ 12,803	\$ 13,078	\$ 13,358	\$ 13,644	\$ 13,935	\$ 14,232	\$ 14,536	\$ 14,845	\$ 15,160	\$ 15,482	\$ 15,811
Total School Taxes -	24.0000															
Local Taxes - Millage																
City Operating**	17.1112		\$ 16,169	\$ 34,992	\$ 35,745	\$ 36,513	\$ 37,296	\$ 38,095	\$ 38,910	\$ 39,741	\$ 40,589	\$ 41,454	\$ 42,336	\$ 43,236	\$ 44,153	\$ 45,090
City Solid Waste**	1.5088		\$ 1,426	\$ 3,085	\$ 3,152	\$ 3,220	\$ 3,289	\$ 3,359	\$ 3,431	\$ 3,504	\$ 3,579	\$ 3,655	\$ 3,733	\$ 3,812	\$ 3,893	\$ 3,976
Lansing Community College**	3.8072		\$ 3,598	\$ 7,786	\$ 7,953	\$ 8,124	\$ 8,298	\$ 8,476	\$ 8,657	\$ 8,842	\$ 9,031	\$ 9,223	\$ 9,420	\$ 9,620	\$ 9,824	\$ 10,032
ISD Operating	0.1894		\$ 179	\$ 387	\$ 396	\$ 404	\$ 413	\$ 422	\$ 431	\$ 440	\$ 449	\$ 459	\$ 469	\$ 479	\$ 489	\$ 499
ISD Special Ed	4.5062		\$ 4,258	\$ 9,215	\$ 9,413	\$ 9,616	\$ 9,822	\$ 10,032	\$ 10,247	\$ 10,466	\$ 10,689	\$ 10,917	\$ 11,149	\$ 11,386	\$ 11,628	\$ 11,874
ISD Vocational	1.2925		\$ 1,221	\$ 2,643	\$ 2,700	\$ 2,758	\$ 2,817	\$ 2,878	\$ 2,939	\$ 3,002	\$ 3,066	\$ 3,131	\$ 3,198	\$ 3,266	\$ 3,335	\$ 3,406
County Operating JULY**	6.3742		\$ 6,023	\$ 13,035	\$ 13,315	\$ 13,602	\$ 13,893	\$ 14,191	\$ 14,495	\$ 14,804	\$ 15,120	\$ 15,442	\$ 15,771	\$ 16,106	\$ 16,448	\$ 16,797
County Operating DECEMBER**	3.1689		\$ 2,994	\$ 6,480	\$ 6,620	\$ 6,762	\$ 6,907	\$ 7,055	\$ 7,206	\$ 7,360	\$ 7,517	\$ 7,677	\$ 7,840	\$ 8,007	\$ 8,177	\$ 8,350
CATA DECEMBER**	2.9708		\$ 2,807	\$ 6,075	\$ 6,206	\$ 6,339	\$ 6,475	\$ 6,614	\$ 6,755	\$ 6,900	\$ 7,047	\$ 7,197	\$ 7,350	\$ 7,506	\$ 7,666	\$ 7,828
Total Local Taxes (capturable)	40.9292															
Debt Millages (not capturable)																
City Debt	1.1800		\$ 1,115	\$ 2,413	\$ 2,465	\$ 2,518	\$ 2,572	\$ 2,627	\$ 2,683	\$ 2,741	\$ 2,799	\$ 2,859	\$ 2,920	\$ 2,982	\$ 3,045	\$ 3,109
Schools Building & Site	1.2860		\$ 1,215	\$ 2,630	\$ 2,686	\$ 2,744	\$ 2,803	\$ 2,863	\$ 2,924	\$ 2,987	\$ 3,050	\$ 3,115	\$ 3,182	\$ 3,249	\$ 3,318	\$ 3,389
Schools Debt	7.0000		\$ 6,615	\$ 14,315	\$ 14,623	\$ 14,937	\$ 15,257	\$ 15,584	\$ 15,918	\$ 16,258	\$ 16,604	\$ 16,958	\$ 17,319	\$ 17,687	\$ 18,063	\$ 18,446
Total Debt Millages (not capturable)	9.4660															
Total School Yearly Incremental Taxes			\$ 22,679	\$ 49,079	\$ 50,135	\$ 51,212	\$ 52,311	\$ 53,431	\$ 54,575	\$ 55,740	\$ 56,930	\$ 58,143	\$ 59,380	\$ 60,642	\$ 61,929	\$ 63,242
Total Non-School Yearly Incremental Taxes			\$ 38,676	\$ 83,699	\$ 85,499	\$ 87,336	\$ 89,210	\$ 91,121	\$ 93,070	\$ 95,059	\$ 97,087	\$ 99,156	\$ 101,266	\$ 103,418	\$ 105,613	\$ 107,852
Administrative Fee Captured by BRA			\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Total Local Yearly Incremental Taxes Available for Capture			\$ 28,676	\$ 73,699	\$ 75,499	\$ 77,336	\$ 79,210	\$ 81,121	\$ 83,070	\$ 85,059	\$ 87,087	\$ 89,156	\$ 91,266	\$ 93,418	\$ 95,613	\$ 97,852
Total Combined Yearly Incremental Taxes for Capture			\$ 51,355	\$ 122,778	\$ 125,635	\$ 128,549	\$ 131,521	\$ 134,553	\$ 137,645	\$ 140,799	\$ 144,017	\$ 147,298	\$ 150,645	\$ 154,060	\$ 157,542	\$ 161,094
MEGA Non-Environmental Expenses (incurred by Developer)																
School Taxes			\$ 22,679	\$ 49,079	\$ 50,135	\$ 51,212	\$ 52,311	\$ 53,431	\$ 54,575	\$ 55,740	\$ 56,930	\$ 58,143	\$ 59,380	\$ 60,642	\$ 61,929	\$ 63,242
Local Taxes			\$ 28,676	\$ 73,699	\$ 75,499	\$ 77,336	\$ 79,210	\$ 81,121	\$ 83,070	\$ 85,059	\$ 87,087	\$ 89,156	\$ 91,266	\$ 93,418	\$ 95,613	\$ 97,852
Unreimbursed Non-Environmental Expenses	\$ 865,549		\$ 814,194	\$ 691,416	\$ 565,782	\$ 437,233	\$ 305,713	\$ 171,160	\$ 33,515	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Simple Interest (5% on outstanding Eligible Activities)			\$ 40,710	\$ 34,571	\$ 28,289	\$ 21,862	\$ 15,286	\$ 8,558	\$ 1,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cumulative Interest (reimbursed on back end)			\$ 40,710	\$ 75,281	\$ 103,570	\$ 125,431	\$ 140,717	\$ 149,275	\$ 150,951	\$ 43,666	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local-Only Activities (incurred by Developer)																
Local Taxes			\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578
Unreimbursed Local-Only Activities	419,578		\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578	\$ 419,578
Simple Interest (5% on outstanding Eligible Activities)			\$ 20,979	\$ 20,979	\$ 20,979	\$ 20,979	\$ 20,979	\$ 20,979	\$ 20,979	\$ 20,979	\$ 20,979	\$ 20,979	\$ 20,979	\$ 20,979	\$ 20,979	\$ 20,979
Cumulative Interest (reimbursed on back end)			\$ 20,979	\$ 41,958	\$ 62,937	\$ 83,916	\$ 104,894	\$ 125,873	\$ 146,852	\$ 167,831	\$ 185,776	\$ 199,263	\$ 208,187	\$ 212,439	\$ 201,883	\$ 104,031
MEGA Non-Environmental Expenses (City of E. Lansing)																
School Taxes			\$ 39,668	\$ 58,143	\$ 59,380	\$ 60,642	\$ 61,929	\$ 63,242	\$ 64,575	\$ 65,910	\$ 67,245	\$ 68,580	\$ 69,915	\$ 71,250	\$ 72,585	\$ 73,920
Local Taxes			\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101
Unreimbursed Non-Environmental Expenses	1,369,101		\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101	\$ 1,369,101
Simple Interest (5% on outstanding Eligible Activities)			\$ 68,455	\$ 68,455	\$ 68,455	\$ 68,455	\$ 68,455	\$ 68,455	\$ 68,455	\$ 68,455	\$ 68,455	\$ 68,455	\$ 68,455	\$ 68,455	\$ 68,455	\$ 68,455
Cumulative Interest (reimbursed on back end)			\$ 68,455	\$ 136,910	\$ 205,365	\$ 273,820	\$ 342,275	\$ 410,730	\$ 479,185	\$ 547,640	\$ 614,112	\$ 677,677	\$ 738,272	\$ 795,836	\$ 850,303	\$ 901,607

*The base value of the Property includes Land and Real Property only no personal property was included

** Non-Homestead

Tax Increment Financing Estimates

Table 2

211 Albert Avenue
East Lansing, Michigan

2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038		
\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040	\$ 155,040		
\$ 2,845,935	\$ 2,902,853	\$ 2,960,910	\$ 3,020,129	\$ 3,080,531	\$ 3,142,142	\$ 3,204,985	\$ 3,269,084	\$ 3,334,466	\$ 3,401,155	\$ 3,469,178	\$ 3,538,562	\$ 3,609,333		
\$ 2,690,895	\$ 2,747,813	\$ 2,805,870	\$ 2,865,089	\$ 2,925,491	\$ 2,987,102	\$ 3,049,945	\$ 3,114,044	\$ 3,179,426	\$ 3,246,115	\$ 3,314,138	\$ 3,383,522	\$ 3,454,293		
\$ 46,385	\$ 47,366	\$ 48,367	\$ 49,388	\$ 50,429	\$ 51,491	\$ 52,574	\$ 53,679	\$ 54,806	\$ 55,956	\$ 57,128	\$ 58,324	\$ 59,544	\$ 1,223,710	
\$ 2,051	\$ 2,094	\$ 2,139	\$ 2,184	\$ 2,230	\$ 2,277	\$ 2,325	\$ 2,374	\$ 2,423	\$ 2,474	\$ 2,526	\$ 2,579	\$ 2,633	\$ 54,109	
\$ 16,145	\$ 16,487	\$ 16,835	\$ 17,191	\$ 17,553	\$ 17,923	\$ 18,300	\$ 18,684	\$ 19,077	\$ 19,477	\$ 19,885	\$ 20,301	\$ 20,726	\$ 425,939	
													\$ 1,703,758	
\$ 46,044	\$ 47,018	\$ 48,012	\$ 49,025	\$ 50,059	\$ 51,113	\$ 52,188	\$ 53,285	\$ 54,404	\$ 55,545	\$ 56,709	\$ 57,896	\$ 59,107	\$ 1,214,723	
\$ 4,060	\$ 4,146	\$ 4,233	\$ 4,323	\$ 4,414	\$ 4,507	\$ 4,602	\$ 4,698	\$ 4,797	\$ 4,898	\$ 5,000	\$ 5,105	\$ 5,212	\$ 107,110	
\$ 10,245	\$ 10,461	\$ 10,683	\$ 10,908	\$ 11,138	\$ 11,372	\$ 11,612	\$ 11,856	\$ 12,105	\$ 12,359	\$ 12,618	\$ 12,882	\$ 13,151	\$ 270,273	
\$ 510	\$ 520	\$ 531	\$ 543	\$ 554	\$ 566	\$ 578	\$ 590	\$ 602	\$ 615	\$ 628	\$ 641	\$ 654	\$ 13,445	
\$ 12,126	\$ 12,382	\$ 12,644	\$ 12,911	\$ 13,183	\$ 13,460	\$ 13,744	\$ 14,033	\$ 14,327	\$ 14,628	\$ 14,934	\$ 15,247	\$ 15,566	\$ 319,895	
\$ 3,478	\$ 3,552	\$ 3,627	\$ 3,703	\$ 3,781	\$ 3,861	\$ 3,942	\$ 4,025	\$ 4,109	\$ 4,196	\$ 4,284	\$ 4,373	\$ 4,465	\$ 91,754	
\$ 17,152	\$ 17,515	\$ 17,885	\$ 18,263	\$ 18,648	\$ 19,040	\$ 19,441	\$ 19,850	\$ 20,266	\$ 20,691	\$ 21,125	\$ 21,567	\$ 22,018	\$ 452,504	
\$ 8,527	\$ 8,708	\$ 8,892	\$ 9,079	\$ 9,271	\$ 9,466	\$ 9,665	\$ 9,868	\$ 10,075	\$ 10,287	\$ 10,502	\$ 10,722	\$ 10,946	\$ 224,960	
\$ 7,994	\$ 8,163	\$ 8,336	\$ 8,512	\$ 8,691	\$ 8,874	\$ 9,061	\$ 9,251	\$ 9,445	\$ 9,644	\$ 9,846	\$ 10,052	\$ 10,262	\$ 210,897	
													\$ 2,905,560	
\$ 3,175	\$ 3,242	\$ 3,311	\$ 3,381	\$ 3,452	\$ 3,525	\$ 3,599	\$ 3,675	\$ 3,752	\$ 3,830	\$ 3,911	\$ 3,993	\$ 4,076	\$ 83,768	
\$ 3,460	\$ 3,534	\$ 3,608	\$ 3,685	\$ 3,762	\$ 3,841	\$ 3,922	\$ 4,005	\$ 4,089	\$ 4,175	\$ 4,262	\$ 4,351	\$ 4,442	\$ 91,293	
\$ 18,836	\$ 19,235	\$ 19,641	\$ 20,056	\$ 20,478	\$ 20,910	\$ 21,350	\$ 21,798	\$ 22,256	\$ 22,723	\$ 23,199	\$ 23,685	\$ 24,180	\$ 496,929	
\$ 64,581	\$ 65,948	\$ 67,341	\$ 51,572	\$ 52,659	\$ 53,768	\$ 54,899	\$ 56,053	\$ 57,230	\$ 58,430	\$ 59,654	\$ 60,903	\$ 62,177	\$ 1,514,643	
\$ 110,136	\$ 112,466	\$ 114,842	\$ 117,266	\$ 119,738	\$ 122,260	\$ 124,832	\$ 127,455	\$ 130,131	\$ 132,861	\$ 135,645	\$ 138,485	\$ 141,381	\$ 2,905,560	
\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 270,000	
\$ 100,136	\$ 102,466	\$ 104,842	\$ 107,266	\$ 109,738	\$ 112,260	\$ 114,832	\$ 117,455	\$ 120,131	\$ 122,861	\$ 125,645	\$ 128,485	\$ 131,381	\$ 2,635,560	
\$ 164,718	\$ 168,413	\$ 172,183	\$ 158,837	\$ 162,397	\$ 166,028	\$ 169,731	\$ 173,508	\$ 177,361	\$ 181,291	\$ 185,300	\$ 189,388	\$ 193,559	\$ 4,150,203	
													\$ 406,424	
													\$ 610,076	
													\$ 150,951	
\$ 100,136	\$ 3,895												\$ 632,017	
\$ 3,895	\$ -												\$ 212,439	
\$ 64,581	\$ 65,948	\$ 67,341	\$ 51,572	\$ 52,659	\$ 53,768	\$ 54,899	\$ 56,053	\$ 57,230	\$ 58,430	\$ 59,654	\$ 60,903	\$ 40,830	\$ 1,086,871	
	\$ 98,571	\$ 104,842	\$ 107,266	\$ 109,738	\$ 112,260	\$ 114,832	\$ 117,455	\$ 120,131	\$ 122,861	\$ 125,645	\$ 128,485	\$ 86,273	\$ 1,348,359	
\$ 961,515	\$ 796,997	\$ 624,814	\$ 465,977	\$ 303,580	\$ 137,552	\$ -								
\$ 48,076	\$ 39,850	\$ 31,241	\$ 23,299	\$ 15,179	\$ 6,878								\$ 1,066,129	
\$ 949,683	\$ 989,533	\$ 1,020,774	\$ 1,044,073	\$ 1,059,252	\$ 1,066,129	\$ 1,033,951	\$ 860,443	\$ 683,082	\$ 501,791	\$ 316,491	\$ 127,103	\$ -		

Description of Eligible Activities (see Table 1 for a detailed	Estimated Cost
1. Preparation of Brownfield Plan	\$ 3,500
2. Preparation of Act 381 Work Plan	\$ 1,000
3. Additional Response Activities	\$ 79,850
4. Public Infrastructure Improvements	\$ 1,624,392
5. Lead and Asbestos Abatement	\$ 50,000
6. Demolition	\$ 50,400
7. Site Preparation	\$ 498,600
8. MEGA Application Fee	\$ 1,000
9. 15 Percent Contingency	\$ 345,486
Other Activities to Be Funded by TIF Capture	
10. Interest	\$ 1,429,519
11. Authority	\$ 270,000
12. LSRRF	\$ -
Total Activities to be funded by TIF	\$ 4,353,747

Tax Increment Financing (Estimated Reimbursements)	
Developer/City of E. Lansing Reimbursement	4,083,747
Authority Administrative Costs	\$270,000
Revolving Fund	\$0

	Dollar Value	Percentage
Environmental Activities	\$ 91,828	3%
Non-Environmental Activities	\$ 2,562,401	97%

Developer Reimbursement	
Eligible Activities	\$ 1,285,127
Interest	\$ 363,390
City of East Lansing Reimbursement	
Eligible Activities	\$ 1,369,101
Interest	\$ 1,066,129

	Millage	Percentage
Local	40.9292	63%
State	24.0000	37%

ATTACHMENT D

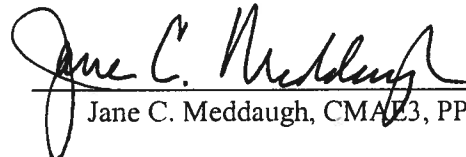
Environmental Documentation and Letter of Functional Obsolescence

AFFIDAVIT OF JANE C. MEDDAUGH, CMAE3, PPE

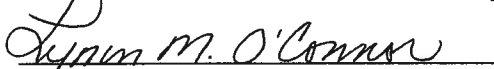
State of Michigan)
 ss)
County of Ingham)

Jane C. Meddaugh, being duly sworn, deposes and says:

1. I am a certified level three assessor for the City of East Lansing.
2. In my capacity as the City Assessor, I have reviewed the property located at 201 Ann St. and 312 Grove St.
3. My research shows that there are currently two structures in consideration. 201 Ann St. is a brick, 2-sty building with office on the first floor, apartments on the second floor (licensed for 8) and apartments in the basement. The house located on the same property (legal description) 312 Grove St. is a one and a half story frame house currently licensed for 5.
4. Assessment records indicate the office building was built in 1949. The first floor served as a dental office until 1990 when the current owner purchased the property. It is now leased and used as a business office and 1) 1BR apartment. The first floor is configured into many small rooms (8' x 8') that served as exam rooms for a dental office. They are load bearing walls and cannot be removed without affecting the structural integrity of the building. The windows are original metal casement with crumbling caulk and noted leaks. The sills are marble. The building has hot water heat and the electrical utilizes fuses as opposed to breakers.
5. There are living quarters in the basement (1 1BR, 1 2BR) that have very (very) small galley kitchens, 6' drop ceilings and cinderblock walls.
6. There are 3 1BR units on the second floor.
7. There is also a residential structure located on the property which is a one and a half story frame house built in 1901 according to assessment records. The house is within extremely close proximity to the City owned Grove St. Parking Ramp. It is licensed for 5
8. The current owner is A & G partnership, LLC. David Krause is the company manger.
9. Based upon my knowledge of the property, permissible zoning uses and the revitalization efforts for the area, it is my opinion that the structures currently on the property do not utilize the full potential and highest and best use of the property and should be deemed functionally obsolete.
10. I have personal knowledge of the facts set forth above and can competently testify if called as a witness.


Jane C. Meddaugh, CMAE3, PPE

Subscribed and sworn to before me this 13 day of November, 2010


Lynn O'Connor

Ingham County, Michigan
My commission expires: 06/19/14

LYNN M. O'CONNOR
Notary Public, State of Michigan
County of Ingham
My Commission Expires Jun 19 2014