

**CITY OF JACKSON
BROWNFIELD REDEVELOPMENT AUTHORITY**

*DANIEL P. GREER, CHAIRMAN OF THE
CITY OF JACKSON BROWNFIELD REDEVELOPMENT AUTHORITY
ANNOUNCES A PUBLIC MEETING*

May 12th, 2021 at 1:30 pm

Location: Due to Covid-19 guidelines the meeting is held VIA Zoom.

AGENDA

1. Call to Order
2. Roll Call of Board members:*Note* Provide physical location and County, include City or Township
3. Adoption of Agenda
4. Adoption of the April 14th , 2021 Meeting Minutes
5. Public Comment and Correspondence
6. Consent Calendar

7. New Business
 - A. Recommendation: Approve the Brownfield Plan and Development and Reimbursement agreement for 769-811 East Washington Avenue Objectiv E. Washington LLC and consider recommending to City Council for final adoption.



Neighborhood & Economic Operations

Building a Stronger Jackson

161 W. Michigan Avenue • Jackson, MI 49201-1303
Phone (517) 788-4060 • Facsimile (866) 971-2151

MEETING MINUTES

Jackson Brownfield Redevelopment Authority

Meeting was held VIA Zoom due to covid guidelines
April 14th at 9:00 am

MEMBERS PRESENT: Dan Greer, Jonathan Greene, Phil Hones, Steve Duke, Ken Straub, Darrell Norris, and Laura Schlecte

MEMBERS ABSENT: Mishele Wilkins, Derek Dobies

STAFF PRESENT: Shane LaPorte-NEO Director

Guest: Alex Masten- Enterprise Group Dave Stegink- EnviorLogic, Clark Orthwein-Objectiv, Kurt Brauer and Sarah Harper- WNJ

TASK FORCE PARTNERS: none

1. Call to Order

Chairman Greer called the meeting to order at 9:04 am.

2. Adoption of Agenda

Board Member Schlecte moved, with support from Board Member Duke, for the adoption of the agenda.

The motion passed unanimously on a roll call vote.

3. Adoption of 11-13-19 Meeting Minutes

Board Member Schlecte moved, with support from Board Member Duke, for the adoption of the minutes as presented.

The motion passed unanimously on a roll call vote.

4. Public Comment and Correspondence

No public comment



5. Consent Calendar

- A.** Receipt of Budget Status Report-LSRRF
- B.** Receipt of Budget Status Report-BRA Fund

Motion by Board Member Schlecte with support from Board Member Duke to approve the Consent Calendar.

The motion passed unanimously on a roll call vote.

6. New Business

- A. Amended JBRA By-Laws. Removal of language that references the Community Development Department and replace it with Neighborhood and Economic Operations Department. Authorize submission to City Council for final adoption.**

Board Member Norris moved, with support from Board Member Schlecte, to adopt the amended JBRA By-laws as presented.

The motion passed unanimously on a roll call vote.

- B. Presentation by Clark Orthwein of Objectiv E. Washington LLC regarding the Brownfield application for 769-811 E Washington Avenue. Presentation was given by Clark Orthwein of Objectiv E. Washington LLC regarding the Brownfield application for 768-811 E Washington Avenue. Kurt Brauer and Sarah Harper of WNJ also spoke on behalf of Objectiv.**

- C. Presentation by Dave Stegink of EnviorLogic regarding the Brownfield Plan for 769-811 East Washington Avenue. Presentation was given by Dave Stegink of EnviorLogic regarding the Brownfield Plan for 769- 811 East Washington Avenue.**



D. Brownfield Plan for 769-811 East Washington Avenue Objectiv E. Washington LLC and consider recommending to City Council for final adoption.

Motion by Board Member Duke, with support from Board Member Greene, to recommend to City Council for final adoption, the Brownfield Plan for 769-811 East Washington Avenue Objectiv E. Washington LLC.

During discussion Board Member Schlecte called the question.

Call the question failed on a roll call vote

(2) Yeas: Norris, Schlecte. (4) Nays: Greer, Hones, Duke, Straub.

The motion failed on a roll call vote

***(3) Yeas: Schlecte, Duke, Straub, (3) Nays: Hones, Greer, Norris.
Board Member Greene had to leave the meeting prior to the vote***

E. Development and reimbursement agreement for eligible Brownfield expenditures associated with Objectiv E. Washington LLC and consider recommending to City Council for approval. Due to agenda item "D" failing on a deadlock vote, Chairman Greer determined item "E" is a moot point and would not require action.

Motion by Board Member Schlecte, with support from Board Member Duke, directing staff to arrange a special meeting for the Objective Brownfield plan.

The motion passed on a roll call vote

(5)Yeas: Greer, Straub, Duke, Schlecte, Hones. (1)Nays: Norris

G. Authorize payment to EnviroLogic from the Brownfield Redevelopment Contractual Service Fund in the amount of \$650.00 for professional fees, pertaining to review of the Brownfield Plan for Objectiv E. Washington LLC. Invoice number 07441.

Motion by Board Member Schlecte, with support from Board Member Straub, to authorize payment to EnviorLogic from the Brownfield Redevelopment Contractual Service Fund in the amount of \$650.00 for professional fees, pertaining to review of the Brownfield Plan for Objective E. Washington LLC. Invoice number 07441

The motion passed unanimously on a roll call vote



H. Recommendation: Authorize \$30,000 from the Brownfield Redevelopment Contractual Service Fund to cover necessary professional service expenses through fiscal year 2022, and permit staff to make payment when invoices for services are received.

Motion from Board Member Schlecte, with support from Board Member Greer, to authorize \$30,000 from the Brownfield Redevelopment Contractual Service Fund to cover necessary professional service expenses through fiscal year 2022, and permit staff to make payment when invoices for services are received.

Motion was made by Board member Hones, with support from Board Member Schlecte, to amend the motion, to include language requiring individual invoices over \$5,000 get the signature of the Chairman.

The amendment to the main motion passed unanimously on a roll call vote

Vote was taken on the main motion as amended, passing unanimously

I. JCBRA Update presented by Alex Masten

Alex Masten had left the meeting and was not able to provide the JBRA update

7. Board Members Concerns and Comments

Chairman Greer complimented the board on the healthy discussion regarding the Objectiv Brownfield application.

8. Adjournment

Motion from Board Member Schlecte, with support from Board Member Norris, to adjourn the meeting.

The motion passed unanimously on a roll call vote. The meeting adjourned at 10: am.



Respectfully submitted, as prepared by Shane LaPorte.

A handwritten signature in cursive script, appearing to read "Philip J. Hones".

Philip J. Hones, Secretary

These Minutes of the Jackson Brownfield Redevelopment Authority are not considered final until approved at a scheduled JBRA meeting.

CITY OF JACKSON

Fact Sheet for
Objectiv Project
769-811 East Washington Avenue, Jackson, Michigan

The redevelopment project consists of the new construction of a 71,000 square-foot industrial building. The site is located at 769-811 East Washington Avenue, Jackson, Michigan and consists of eight parcels of property.

Project Name: Objectiv

- Initial Taxable Value: **\$22,666**
- Future Taxable Value (Projected): **\$3,500,000**
- Annual Total Tax Increment Revenues (School): **\$83,000 (approximately)**
- Annual Total Tax Increment Revenues (Local): **\$123,700 (approximately)**
- Maximum Years Allowed to Reimburse Eligible Costs (All Millages): **18**
- Maximum Amount of Eligible Activities to be reimbursed: **\$2,389,951**
- Current Local and School Tax Revenues (to continue during term of Plan): **\$1,350**
- Amounted to be Deposited in State Revolving Fund (Estimated): **\$20,969**
- Amount to be Deposited in Local Brownfield Revolving Fund (Estimated): **\$801,182**

BROWNFIELD PLAN

**OBJECTIV GROWTH
EAST WASHINGTON DEVELOPMENT**

**769-811 East Washington Avenue
Jackson, Michigan 49203
City of Jackson Brownfield Redevelopment Authority**

**December 11, 2020
Revised April 19, 2021**

**Approved by the City of Jackson Brownfield Redevelopment Authority on []
Approved by the Jackson City Council on []**

**Prepared by:
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EXHIBITS

Attachment A	Legal Descriptions of the Property
Figure 1	Map of the Property
Figure 2	Identification of Eligible Property
Figure 3	Site Plan
Table 1	TIF Table

1. SUMMARY OF PROJECT

Pursuant to this Objectiv Growth East Washington Development Brownfield Plan (“**Brownfield Plan**”), OBJECTIV E. Washington LLC (“**Objectiv**”) is proposing to construct an approximately 71,000 sq. ft. industrial facility on vacant property, consisting of approximately 14.20 acres, located at 769-811 East Washington Avenue, Jackson, Michigan (the “**Property**”). Objectiv plans to develop the Property for use as a light manufacturing facility with shipping and receiving capabilities (the “**Project**”).

Construction of the Project is expected to commence in the winter of 2020/2021 and will be completed in the summer of 2021. The Project will require baseline environmental assessment activities and due care activities to address existing contamination, demolition, infrastructure, and site preparation activities. Total capital investment in the Project is estimated to be \$19 million and the total cost of eligible activities is estimated to be \$2.39 million. The Project will improve the overall use of the Property by replacing a vacant industrial property with revitalized industrial space in the City of Jackson (the “**City**”), a qualified local government unit. The Project is expected to generate approximately 50 new full-time jobs.

2. BASIS OF ELIGIBILITY

The Property contains six parcels located at 769-811 East Washington Avenue, Jackson, Michigan which are legally described in Attachment A. A map of the Property and its location are included in Figure 1 to this Brownfield Plan. A map identifying each parcel of the Property is included in Figure 2 and a proposed site plan for the Project is included in Figure 3 to this Brownfield Plan. New personal property added to the Property as part of the Project is included in this Brownfield Plan to the extent it is taxable.

Subsurface investigation results of the Property identified contaminants above Michigan Department of Environment, Great Lakes, and Energy (EGLE) Part 201 Generic Residential Cleanup Criteria (GRCC) at Parcels 1, 2, 3 and 6. Specifically, one or more of those parcels contains elevated concentrations of benzo(a)anthracene, benzo(a)pyrene, benzo(b)fluoranthene, fluoranthene, phenanthrene, arsenic, mercury, selenium, and/or silver in the soil that exceed EGLE's GRCC. Therefore, Parcels 1, 2, 3 and 6 are considered Eligible Property because they have been determined to be a “facility” as defined by Part 201 of Michigan Natural Resources and Environmental Protection Act (NREPA) (P.A. 451 of 1994, as amended). Parcels 4 and 5 are adjacent to, and contiguous with, the parcels identified as “facilities” and the improvements on Parcels 4 and 5 are anticipated to increase the value of the remaining parcels. Therefore, the entire Property is Eligible Property. See Figure 1 for a map of the Property and Figure 2 for a map identifying the parcels included in the Property.

3. INFORMATION REQUIRED BY SECTION 13(2) OF THE ACT

A. A description of costs intended to be paid for with tax increment revenues. (MCL 125.2663(2)(a))

Objectiv will seek tax increment financing (“**TIF**”) from available local taxes for eligible activities at the Property and available school operating taxes and state education tax millage for

eligible pre-approved environmental activities at the Property. Eligible activities will include preapproved baseline environmental assessment activities, department specific activities (i.e. due care and additional response activities), demolition, site preparation, infrastructure improvements, an administrative fee, and preparation and development of a brownfield plan. The table below presents estimated costs of the eligible activities for the Project that qualify for TIF reimbursement.

ELIGIBLE ACTIVITIES	
TASK	COST ESTIMATE
Department Specific Activities	
1. Pre-approved Baseline Environmental Assessment Activities	\$ 45,500
2. Due Care Activities	\$ 120,000
3. Additional Response Activities	\$ 34,500
<i>Department Specific Activities Subtotal</i>	\$ 200,000
Non-Environmental Activities	
4. Demolition	\$ 104,600
5. Site Preparation	\$ 1,726,449
6. Infrastructure Improvements	\$ 326,402
<i>Non-Environmental Activities Subtotal</i>	\$ 2,157,451
Eligible Activity Subtotal	\$ 2,357,451
7. Administrative Fee	\$2,500
8. Brownfield Plan Preparation and Development	\$ 30,000
TOTAL	\$ 2,389,951

B. A brief summary of the eligible activities that are proposed for each eligible property. (MCL 125.2663(2)(b))

"**Eligible Activities**" are defined in Act 381 of 1996, as amended (the "**Act**") as meaning one or more of the following: (i) department specific activities; (ii) reasonable cost of developing and preparing brownfield plans, combined brownfield plans, and work plans; (iii) demolition of structures that is not response activity; and (iv) lead, asbestos, or mold abatement. In addition, in qualified local governmental units such as the City of Jackson, the Act includes the following additional activities under the definition of Eligible Activities: (A) infrastructure improvements that directly benefit eligible property; and (B) site preparation that is not a response activity. The cost of eligible activities is estimated in the table above and includes the following:

- i. Preapproved Baseline Environmental Assessment Activities. Baseline environmental assessment (BEA) activities were conducted on the Property, including a Phase I Environmental Site Assessment (ESA), a Phase II ESA, and a BEA. Additionally, sampling activities, the preparation of a Due Care Plan, and the legal fees incurred in the planning and preparation of a due care response are included in the overall costs in order to properly address site contamination, prevent or mitigate unacceptable exposure, and eliminate the potential for exacerbation.
- ii. Due Care Activities. Due Care activities are expected to include costs associated with the preparation of a Documentation of Due Care Compliance, handling of contaminated soils, and the creation of a lined detention pond. Due Care costs will also include environmental oversight and management during the course of the due care activities.
- iii. Additional Response Activities. Additional response activities are expected to include the on-site management of contaminated soils and may include other response activities necessary to properly address issues that arise during the course of construction.
- iv. Demolition. Demolition activities are expected to include the demolition of the existing residential structures and other existing site improvements on the Property to prepare the Property for redevelopment. Costs will include oversight and management.
- v. Site Preparation. Site preparation activities are expected to include site design and engineering, permits, surveying, removal and on-site relocation of existing peat unsuitable for construction, the import, compaction, and levelling of engineered fill, installation of Geogrid, dewatering, mass grading and grubbing, removal and disposal of trash and other existing debris, relocation of existing utilities, a temporary construction road and construction facility, erosion control, and associated oversight and management.
- vi. Infrastructure Improvements. Infrastructure improvements are expected include the design and construction of an on-site storm water management system, including a detention basin. Costs will include oversight, management, and engineering costs associated with the activities.
- vii. Administrative Fee. The administrative fee paid to the City of Jackson Brownfield Redevelopment Authority for the administration of this Brownfield Plan and the Project.
- viii. Brownfield Plan Preparation and Development. Costs incurred to prepare and develop this Brownfield Plan, as required under the Act.

- C. An estimate of the captured taxable value and tax increment revenues for each year of the Plan from each parcel of eligible property and in the aggregate. (MCL 125.2663(2)(c))**

An estimate of real property tax capture for tax increment financing is attached as Table 1.

- D. The method by which the costs of the Plan will be financed, including a description of any advances made or anticipated to be made for the costs of the Plan from the City. (MCL 125.2663(2)(d))**

Objectiv will initially pay for the cost of the Eligible Activities included in this Brownfield Plan and they will seek reimbursement through available local tax increment revenue during the term of the Brownfield Plan.

- E. The maximum amount of the note or bonded indebtedness to be incurred, if any. (MCL 125.2663(2)(e))**

Bonds will not be issued for the Project.

- F. The proposed beginning date and duration of capture of tax increment revenues, which shall not exceed the lesser of (1) the period required to pay for the eligible activities from tax increment revenues plus the period of capture authorized for the local site remediation revolving fund or (2) 30 years. (MCL 125.2663(2)(f) and MCL 125.2663b(16))**

The duration of the Brownfield Plan for the Project is estimated to be 23 years. It is estimated that redevelopment of the Property will be completed by the end of 2021 and that it will take up to 18 years to recapture the Eligible Activities through local tax increment revenues, plus up to five years of capture for the Local Brownfield Revolving Fund (the “LBRF”), if available. Therefore, the first year of tax increment capture will be 2022 and the Brownfield Plan will remain in place until Objectiv is fully reimbursed and the Authority has completed capture for the LBRF capture, if available, subject to the maximum duration provided for in MCL 125.2663. The Authority intends to capture funds for the LBRF with tax increment revenue capture, if available.

- G. An estimate of the future tax revenues of all taxing jurisdictions in which the Property is located to be generated during the term of the Plan. (MCL 125.2663(2)(g))**

An estimate of real property tax capture is attached as Table 1.

- H. A legal description of each parcel of eligible property to which the Plan applies, a map showing the locations and dimensions of each eligible property, a statement of the characteristics that qualify the property as eligible property**

and a statement of whether personal property is included as part of the eligible property. (MCL 125.2663(2)(h))

- i. See legal descriptions of the Property in Attachment A, a map of the Property in Figure 1, and a map identifying each parcel of the Property in Figure 2.
- ii. Eligible Property Status. The Property is an Eligible Property because the parcels located therein are either considered a "facility" as defined by Part 201 of NREPA because contaminants are present on the Property above EGLE Part 201 GRCC or are adjacent or contiguous with such parcels.
- iv. Personal Property. New personal property added to the Property is included as part of the Eligible Property to the extent it is taxable.

I. An estimate of the number of persons residing on each eligible property to which the Plan applies and the number of families and individuals to be displaced, if any. (MCL 125.2663(2)(i))

This Section is inapplicable to this site as there are no persons residing on the Property.

J. A plan for establishing priority for the relocation of persons displaced by implementation of the Plan, if applicable. (MCL 125.2663(2)(j))

This Section is inapplicable to this site as there are no persons residing on the Property.

K. Provision for the costs of relocating persons displaced by implementation of the Plan, and financial assistance and other reimbursement of expenses, if any. (MCL 125.2663(2)(k))

This Section is inapplicable to this site as there are no persons residing on the Property.

L. A strategy for compliance with the Michigan Relocation Assistance Act, if applicable. (MCLA 125.2663(2)(l))

This Section is inapplicable to this site as there are no persons residing on this Property.

M. Other material that the Authority or the City Council considers pertinent. (MCL 125.2663(2)(m))

The Project will significantly improve the overall use of the Property by replacing a vacant property with a light manufacturing facility. Additionally, the Project will result in an increase in long-term property tax and income tax revenues for the City of Jackson and State of Michigan and provide new employment opportunities to the community.

ATTACHMENT A

Legal Descriptions of the Property

Parcel 1: Parcel # 6-153300000 (part of) and 6-153700000

THAT PART OF LOTS 1 TO 10, INCLUSIVE, BLOCK 7, MORGAN ADDITION TO THE CITY OF JACKSON, ACCORDING TO THE PLAT THEREOF RECORDED IN LIBER 2 OF PLATS, PAGE 19, LYING WEST OF THE NEW YORK CENTRAL RAILROAD RIGHT OF WAY; ALSO LOTS 6, 7, 8, 9, 10, AND 11, BLOCK 6, MORGAN ADDITION; AND, A PIECE OF LAND BEGINNING AT THE INTERSECTION OF THE SOUTHERLY LINE OF MORGAN STREET OF MORGAN ADDITION WITH THE WESTERLY PROPERTY LINE OF NEW YORK CENTRAL RAILROAD COMPANY; THENCE WESTERLY 167 FEET MORE OR LESS TO THE EASTERLY LINE OF OSBORN STREET; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID STREET, 188 FEET; THENCE NORTHWESTERLY ON A CURVE CONVEX TO THE SOUTHWEST, AND HAVING A RADIUS OF 160.83 FEET A DISTANCE OF 35 FEET MORE OR LESS TO THE CENTERLINE OF OSBORN STRRFT; THENCE NORTHERLY ALONG SAID CENTER LINE 224 FEET MORE OR LESS TO THE NORTHERLY LINE OF MORGAN STREET; THENCE EASTERLY 220 FEET MORE OR LESS TO THE WESTERLY RAILROAD RIGHT OF WAY LINE; THENCE SOUTHWESTERLY ALONG THE WESTERLY RAILROAD RIGHT OF WAY LINE 53 FEET TO THE POINT OF BEGINNING, EXCEPT MICHIGAN CENTRAL RAILROAD AND NEW YORK CENTRAL RAIL ROAD RIGHT OF WAY; and

LOTS 1 TO 23 INCLUSIVE, BLOCK 8, MORGAN ADDITION TO THE CITY OF JACKSON, ACCORDING TO THE PLAT THEREOF AS RECORDED IN LIBER 2 OF PLATS, PAGE 19. ALSO A PIECE OF LAND COMMENCING AT THE INTERSECTION OF THE NORTHERLY LINE OF MORGAN STREET WITH THE WESTERLY LINE OF WILL STREET; THENCE WESTERLY MEASURED ALONG THE NORTHERLY LINE OF MORGAN STREET 140 FEET MORE OR LESS TO THE WESTERLY PROPERTY LINE OF THE NEW YORK CENTRAL RAIL ROAD COMPANY; THENCE SOUTHWESTERLY ALONG SAID WESTERLY PROPERTY LINE 53 FEET MORE OR LESS TO THE SOUTHERLY LINE OF MORGAN STREET; THENCE EASTERLY ALONG THE SOUTHERLY STREET LINE 123 FEET MORE OR LESS TO THE SOUTHEASTERLY PROPERTY LINE OF SAID RAILROAD COMPANY; THENCE NORTHEASTERLY ALONG THE SOUTHEAST PROPERTY LINE 47 FEET MORE OR LESS TO THE WESTERLY LINE OF WILL STREET; THENCE NORTHERN 22 FEET MORE OR LESS TO THE BEGINNING, BEING A PART OF MORGAN STREET NOW VACATED.

Parcel 2: Parcel # 6-153800000

LOTS 2, 3, AND 4, BLOCK 9, MORGAN ADDITION TO THE CITY OF JACKSON, ACCORDING TO THE PLAT THEREOF RECORDED IN LIBER 2 OF PLATS, PAGE 19, LYING NORTH OF THE RAILROAD RIGHT OF WAY; ALSO LOTS 5 THROUGH

37 INCLUSIVE, EXCLUDING THE RIGHT OF WAY ON LOTS 28, 30, AND 32, BLOCK 9, MORGAN ADDITION

Parcel 3: Parcel # 6-154200000 and 6-154300000 (part of)

THAT PORTION OF LOTS 6, 7, AND 8, BLOCK 10, MORGAN ADDITION TO THE CITY OF JACKSON, ACCORDING TO THE PLAT THEREOF RECORDED IN LIBER 2 OF PLATS, PAGE 19, LYING NORTH OF AIRLINE RIGHT OF WAY; ALSO, ALL THAT PART OF VACATED PINE STREET LYING WEST OF LOTS 6 AND 8 BLOCK 10, MORGAN ADDITION; and

LOTS 9 TO 29, INCLUSIVE, LOTS 31 TO 33 INCLUSIVE, AND THE WEST 1/2 OF LOT 30, BOCK 10, MORGAN ADDITION TO THE CITY OF JACKSON, ACCORDING TO THE PLAT THEREOF, RECORDED IN LIBER 2 OF PLATS, PAGE 19, EXCEPT AIRLINE RIGHT OF WAY THROUGH LOTS 9 AND 10; ALSO, A PIECE OF LAND 50 FEET EAST AND WEST AND 600 FEET NORTH AND SOUTH ADJACENT TO LOTS 10, 12, 14, 16, 18, 20, 22, 24, 26, 28, 29 AND 33 ON THE WEST, FORMERLY PLATTED AS PINE STREET, NOW VACATED; ALSO, LOTS 13 TO 20 INCLUSIVE, LOT 22 AND THAT PART OF LOTS 10, 11, AND 12 LYING NORTH OF AIRLINE DRIVE RIGHT OF WAY; ALSO, LOT 24 EXCEPT A PIECE DESCRIBED AS BEGINNING AT A POINT ON THE NORTH LINE OF LOT 24, 8.4 FEET WESTERLY OF THE EAST LINE OF SAID LOT; THENCE SOUTHERLY PARALLEL TO THE EAST LINE OF SAID LOT 36.5 FEET TO A POINT; THENCE NORTHEASTERLY ALONG A LINE WHICH MAKES AN ANGLE OF 102 DEGREES 0 MINUTES 18 SECONDS WITH THE LINE OF FIRST COURSE EXTENDED TO THE EAST LINE OF LOT 24; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT TO THE NORTHEAST CORNER OF LOT 24; THENCE WESTERLY ALONG THE NORTH LINE OF LOT 24, 8.4 FEET TO THE POINT OF BEGINNING; ALSO, THAT PART OF VACATED BEECH STREET LYING WEST OF LOTS 12, 14, 16, 18, 20, 22, AND 24, BLOCK 11, MORGAN ADDITION.

Parcel 4: Parcel # 6-154600000

LOTS 21, 23, 25, AND 26, AND THE WEST 1/2 OF THE RIGHT OF WAY SHOWN ON THE PLAT AS WALNUT STREET, NOW VACATED, ABUTTING LOTS 21 AND 23, ALSO A PIECE OF LAND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTH LINE OF LOT 24, 8.40 FEET WEST OF EAST LINE OF SAID LOT; THENCE SOUTH PARALLEL TO THE EAST LINE OF SAID LOT 36.50 FEET TO A POINT; THENCE NORTHEASTERLY ALONG A LINE WHICH MAKES AN ANGLE OF 102 DEGREES 00 MINUTES 18 SECONDS WITH THE LINE OF THE FIRST COURSE EXTENDED TO THE EAST LINE OF LOT 24; THENCE NORTH ALONG THE EAST LINE OF LOT 24 TO THE NORTHEAST CORNER OF SAID LOT; THENCE WEST ALONG THE NORTH LINE OF LOT 24 8.40 FEET TO POINT OF BEGINNING, ALL IN BLOCK 11 THE MORGAN ADDITION

Parcel 5: Parcel # 6-15480000

LOT 28 BLK 11 THE MORGAN ADD

Parcel 6: Parcel # 6-154900000 (part of)

LOTS 11 TO 23 INCLUSIVE, BLOCK 12 MORGAN ADDITION TO THE CITY OF JACKSON, ACCORDING TO THE PLAT THEREOF RECORDED IN LIBER 2 OF PLATS, PAGE 19, EXCEPT AIRLINE RIGHT OF WAY THROUGH LOTS 11, 12, AND 14, BLOCK 12; AND, A PIECE OF LAND 50 FEET EAST AND WEST AND 311.5 FEET NORTH AND SOUTH ADJACENT TO LOTS 14, 16, 18, 19, AND 23 ON THE WEST, FORMERLY PLATTED AS WALNUT STREET, NOW VACATED; ALSO, LOTS 11, 12, 13, 14, 15, 16, BLOCK 13 MORGAN ADDITION; AND, A PIECE OF LAND 50 FEET EAST AND WEST BY 180 FEET NORTH AND SOUTH ADJACENT TO LOTS 12 AND 16 ON THE WEST, FORMERLY PLATTED AS LOCUST STREET, NOW VACATED; ALSO, THE NORTH 29 FEET OF LOT 9 AND THE NORTH 29 FEET OF THE EAST 32 FEET OF LOT 10, BLOCK 13, MORGAN ADDITION.

FIGURE 1

Location and Map of Eligible Property



Figure 1

FIGURE 2

Identification of Eligible Property

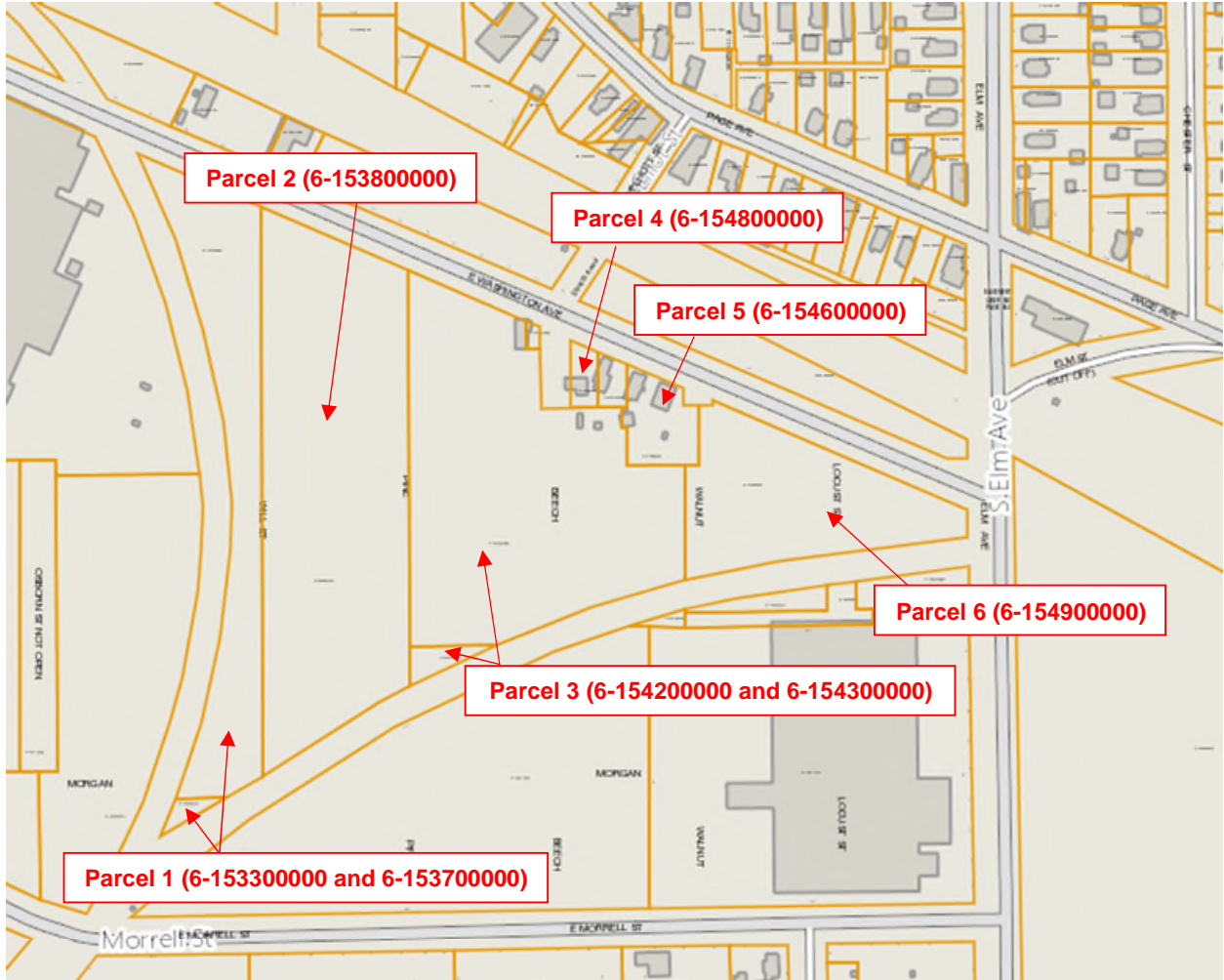


Figure 2

FIGURE 3
Proposed Site Plan

TABLE 1

TIF Table

TIF Table

OBJECTIV GROWTH
Tax Increment Revenue Capture Estimates
for East Washington, Jackson, Michigan

Estimated Taxable Value (TV) Increase Rate: 1.00%

Plan Year		1	2	3	4	5	6	7	8	9	10	
Calendar Year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Base Taxable Value	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666
Estimated New TV	\$ 22,666	\$ 22,666	\$ 3,500,000	\$ 3,535,000	\$ 3,570,350	\$ 3,606,054	\$ 3,642,114	\$ 3,678,535	\$ 3,715,321	\$ 3,752,474	\$ 3,789,998	\$ 3,827,898
Incremental Difference (New TV - Base TV)	\$ -	\$ -	\$ 3,477,334	\$ 3,512,334	\$ 3,547,684	\$ 3,583,388	\$ 3,619,448	\$ 3,655,869	\$ 3,692,655	\$ 3,729,808	\$ 3,767,332	\$ 3,805,232

School Capture	Millage Rate											
State Education Tax (SET)	6.0000	\$ -	\$ -	\$ 20,864	\$ 21,074	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Operating	17.8920	\$ -	\$ -	\$ 62,216	\$ 62,843	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Total	23.8920	\$ -	\$ -	\$ 83,080	\$ 83,917	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Local Capture	Millage Rate											
City Operating	6.7158	\$ -	\$ -	\$ 23,353	\$ 23,588	\$ 23,826	\$ 24,065	\$ 24,307	\$ 24,552	\$ 24,799	\$ 25,049	\$ 25,301
City Public Improvements	1.9187	\$ -	\$ -	\$ 6,672	\$ 6,739	\$ 6,807	\$ 6,875	\$ 6,945	\$ 7,015	\$ 7,085	\$ 7,156	\$ 7,228
City Police/Fire	9.5100	\$ -	\$ -	\$ 33,069	\$ 33,402	\$ 33,738	\$ 34,078	\$ 34,421	\$ 34,767	\$ 35,117	\$ 35,470	\$ 35,827
Jackson College	1.1390	\$ -	\$ -	\$ 3,961	\$ 4,001	\$ 4,041	\$ 4,081	\$ 4,123	\$ 4,164	\$ 4,206	\$ 4,248	\$ 4,291
Jackson ISD Operating	0.1708	\$ -	\$ -	\$ 594	\$ 600	\$ 606	\$ 612	\$ 618	\$ 624	\$ 631	\$ 637	\$ 643
Jackson ISD Voc	1.0687	\$ -	\$ -	\$ 3,716	\$ 3,754	\$ 3,791	\$ 3,830	\$ 3,868	\$ 3,907	\$ 3,946	\$ 3,986	\$ 4,026
Jackson ISD Spec	2.3589	\$ -	\$ -	\$ 8,203	\$ 8,285	\$ 8,369	\$ 8,453	\$ 8,538	\$ 8,624	\$ 8,711	\$ 8,798	\$ 8,887
Jackson ISD SP12	0.7736	\$ -	\$ -	\$ 2,690	\$ 2,717	\$ 2,744	\$ 2,772	\$ 2,800	\$ 2,828	\$ 2,857	\$ 2,885	\$ 2,914
School Oper Pub Rec	0.4982	\$ -	\$ -	\$ 1,732	\$ 1,750	\$ 1,767	\$ 1,785	\$ 1,803	\$ 1,821	\$ 1,840	\$ 1,858	\$ 1,877
County Operating	5.0941	\$ -	\$ -	\$ 17,714	\$ 17,892	\$ 18,072	\$ 18,254	\$ 18,438	\$ 18,623	\$ 18,811	\$ 19,000	\$ 19,191
Med Care	0.2491	\$ -	\$ -	\$ 866	\$ 875	\$ 884	\$ 893	\$ 902	\$ 911	\$ 920	\$ 929	\$ 938
Jail	0.4827	\$ -	\$ -	\$ 1,679	\$ 1,695	\$ 1,712	\$ 1,730	\$ 1,747	\$ 1,765	\$ 1,782	\$ 1,800	\$ 1,818
Senior Services	0.6000	\$ -	\$ -	\$ 2,086	\$ 2,107	\$ 2,129	\$ 2,150	\$ 2,172	\$ 2,194	\$ 2,216	\$ 2,238	\$ 2,260
Lifeways	0.4975	\$ -	\$ -	\$ 1,730	\$ 1,747	\$ 1,765	\$ 1,783	\$ 1,801	\$ 1,819	\$ 1,837	\$ 1,856	\$ 1,874
County Parks	0.4982	\$ -	\$ -	\$ 1,732	\$ 1,750	\$ 1,767	\$ 1,785	\$ 1,803	\$ 1,821	\$ 1,840	\$ 1,858	\$ 1,877
Animal Control	1.2491	\$ -	\$ -	\$ 4,344	\$ 4,387	\$ 4,431	\$ 4,476	\$ 4,521	\$ 4,567	\$ 4,612	\$ 4,659	\$ 4,706
Library	1.7508	\$ -	\$ -	\$ 6,088	\$ 6,149	\$ 6,211	\$ 6,274	\$ 6,337	\$ 6,401	\$ 6,465	\$ 6,530	\$ 6,596
JTA	0.9995	\$ -	\$ -	\$ 3,476	\$ 3,511	\$ 3,546	\$ 3,582	\$ 3,618	\$ 3,654	\$ 3,691	\$ 3,728	\$ 3,765
Local Total	35.5747	\$ -	\$ -	\$ 123,705	\$ 124,950	\$ 126,208	\$ 127,478	\$ 128,761	\$ 130,056	\$ 131,365	\$ 132,687	\$ 134,022

Non-Capturable Millages	Millage Rate											
City Hall Debt	1.2500	\$ -	\$ -	\$ 4,347	\$ 4,390	\$ 4,435	\$ 4,479	\$ 4,524	\$ 4,570	\$ 4,616	\$ 4,662	\$ 4,709
School Debt 2004	2.4500	\$ -	\$ -	\$ 8,519	\$ 8,605	\$ 8,692	\$ 8,779	\$ 8,868	\$ 8,957	\$ 9,047	\$ 9,138	\$ 9,230
School Debt 2009	0.2500	\$ -	\$ -	\$ 869	\$ 878	\$ 887	\$ 896	\$ 905	\$ 914	\$ 923	\$ 932	\$ 942
School Debt 2018	3.5000	\$ -	\$ -	\$ 12,171	\$ 12,293	\$ 12,417	\$ 12,542	\$ 12,668	\$ 12,796	\$ 12,924	\$ 13,054	\$ 13,186
Total Non-Capturable Taxes	7.4500	\$ -	\$ -	\$ 25,906	\$ 26,167	\$ 26,430	\$ 26,696	\$ 26,965	\$ 27,236	\$ 27,510	\$ 27,787	\$ 28,067

Total Tax Increment Revenue (TIR) Available for Capture \$ - \$ - \$ 206,786 \$ 208,867 \$ 126,208 \$ 127,478 \$ 128,761 \$ 130,056 \$ 131,365 \$ 132,687 \$ 134,022 \$ 135,370

Footnotes:
Assumes new taxable value based on proposed build out,
plus 1% annual inflation increases thereafter
Assumes millage rate remains the same

OBJECTIV GROWTH
Tax Increment Revenue Capture Estimates
for East Washington, Jackson, Michigan

Estimated Taxable Value (TV) Increase Rate:

Plan Year	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26
Calendar Year	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
Base Taxable Value	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666
Estimated New TV	\$ 3,866,177	\$ 3,904,839	\$ 3,943,888	\$ 3,983,326	\$ 4,023,160	\$ 4,063,391	\$ 4,104,025	\$ 4,145,066	\$ 4,186,516	\$ 4,228,381	\$ 4,270,665	\$ 4,313,372	\$ 4,356,506	\$ 4,400,071	\$ 4,444,071	\$ 4,488,512
Incremental Difference (New TV - Base TV)	\$ 3,843,511	\$ 3,882,173	\$ 3,921,222	\$ 3,960,660	\$ 4,000,494	\$ 4,040,725	\$ 4,081,359	\$ 4,122,400	\$ 4,163,850	\$ 4,205,715	\$ 4,247,999	\$ 4,290,706	\$ 4,333,840	\$ 4,377,405	\$ 4,421,405	\$ 4,465,846

School Capture	Millage Rate																
State Education Tax (SET)	6.0000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Operating	17.8920	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School Total	23.8920	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Local Capture	Millage Rate																
City Operating	6.7158	\$ 25,812	\$ 26,072	\$ 26,334	\$ 26,599	\$ 26,867	\$ 27,137	\$ 27,410	\$ 27,685	\$ 27,964	\$ 28,245	\$ 28,529	\$ 28,816	\$ 29,105	\$ 29,398	\$ 29,693	\$ 29,992
City Public Improvements	1.9187	\$ 7,375	\$ 7,449	\$ 7,524	\$ 7,599	\$ 7,676	\$ 7,753	\$ 7,831	\$ 7,910	\$ 7,989	\$ 8,070	\$ 8,151	\$ 8,233	\$ 8,315	\$ 8,399	\$ 8,483	\$ 8,569
City Police/Fire	9.5100	\$ 36,552	\$ 36,919	\$ 37,291	\$ 37,666	\$ 38,045	\$ 38,427	\$ 38,814	\$ 39,204	\$ 39,598	\$ 39,996	\$ 40,398	\$ 40,805	\$ 41,215	\$ 41,629	\$ 42,048	\$ 42,470
Jackson College	1.1390	\$ 4,378	\$ 4,422	\$ 4,466	\$ 4,511	\$ 4,557	\$ 4,602	\$ 4,649	\$ 4,695	\$ 4,743	\$ 4,790	\$ 4,838	\$ 4,887	\$ 4,936	\$ 4,986	\$ 5,036	\$ 5,087
Jackson ISD Operating	0.1708	\$ 656	\$ 663	\$ 670	\$ 676	\$ 683	\$ 690	\$ 697	\$ 704	\$ 711	\$ 718	\$ 726	\$ 733	\$ 740	\$ 748	\$ 755	\$ 763
Jackson ISD Voc	1.0687	\$ 4,108	\$ 4,149	\$ 4,191	\$ 4,233	\$ 4,275	\$ 4,318	\$ 4,362	\$ 4,406	\$ 4,450	\$ 4,495	\$ 4,540	\$ 4,585	\$ 4,632	\$ 4,678	\$ 4,725	\$ 4,773
Jackson ISD Spec	2.3589	\$ 9,066	\$ 9,158	\$ 9,250	\$ 9,343	\$ 9,437	\$ 9,532	\$ 9,628	\$ 9,724	\$ 9,822	\$ 9,921	\$ 10,021	\$ 10,121	\$ 10,223	\$ 10,326	\$ 10,430	\$ 10,534
Jackson ISD SP12	0.7736	\$ 2,973	\$ 3,003	\$ 3,033	\$ 3,064	\$ 3,095	\$ 3,126	\$ 3,157	\$ 3,189	\$ 3,221	\$ 3,254	\$ 3,286	\$ 3,319	\$ 3,353	\$ 3,386	\$ 3,420	\$ 3,455
School Oper Pub Rec	0.4982	\$ 1,915	\$ 1,934	\$ 1,954	\$ 1,973	\$ 1,993	\$ 2,013	\$ 2,033	\$ 2,054	\$ 2,074	\$ 2,095	\$ 2,116	\$ 2,138	\$ 2,159	\$ 2,181	\$ 2,203	\$ 2,225
County Operating	5.0941	\$ 19,579	\$ 19,776	\$ 19,975	\$ 20,176	\$ 20,379	\$ 20,584	\$ 20,791	\$ 21,000	\$ 21,211	\$ 21,424	\$ 21,640	\$ 21,857	\$ 22,077	\$ 22,299	\$ 22,523	\$ 22,749
Med Care	0.2491	\$ 957	\$ 967	\$ 977	\$ 987	\$ 997	\$ 1,007	\$ 1,017	\$ 1,027	\$ 1,037	\$ 1,048	\$ 1,058	\$ 1,069	\$ 1,080	\$ 1,090	\$ 1,101	\$ 1,112
Jail	0.4827	\$ 1,855	\$ 1,874	\$ 1,893	\$ 1,912	\$ 1,931	\$ 1,950	\$ 1,970	\$ 1,990	\$ 2,010	\$ 2,030	\$ 2,051	\$ 2,071	\$ 2,092	\$ 2,113	\$ 2,134	\$ 2,156
Senior Services	0.6000	\$ 2,306	\$ 2,329	\$ 2,353	\$ 2,376	\$ 2,400	\$ 2,424	\$ 2,449	\$ 2,473	\$ 2,498	\$ 2,523	\$ 2,549	\$ 2,574	\$ 2,600	\$ 2,626	\$ 2,653	\$ 2,680
Lifeways	0.4975	\$ 1,912	\$ 1,931	\$ 1,951	\$ 1,970	\$ 1,990	\$ 2,010	\$ 2,030	\$ 2,051	\$ 2,072	\$ 2,092	\$ 2,113	\$ 2,135	\$ 2,156	\$ 2,178	\$ 2,200	\$ 2,222
County Parks	0.4982	\$ 1,915	\$ 1,934	\$ 1,954	\$ 1,973	\$ 1,993	\$ 2,013	\$ 2,033	\$ 2,054	\$ 2,074	\$ 2,095	\$ 2,116	\$ 2,138	\$ 2,159	\$ 2,181	\$ 2,203	\$ 2,225
Animal Control	1.2491	\$ 4,801	\$ 4,849	\$ 4,898	\$ 4,947	\$ 4,997	\$ 5,047	\$ 5,098	\$ 5,149	\$ 5,201	\$ 5,253	\$ 5,306	\$ 5,360	\$ 5,413	\$ 5,468	\$ 5,523	\$ 5,578
Library	1.7508	\$ 6,729	\$ 6,797	\$ 6,865	\$ 6,934	\$ 7,004	\$ 7,075	\$ 7,146	\$ 7,217	\$ 7,290	\$ 7,363	\$ 7,437	\$ 7,512	\$ 7,588	\$ 7,664	\$ 7,741	\$ 7,819
JTA	0.9995	\$ 3,842	\$ 3,880	\$ 3,919	\$ 3,959	\$ 3,998	\$ 4,039	\$ 4,079	\$ 4,120	\$ 4,162	\$ 4,204	\$ 4,246	\$ 4,289	\$ 4,332	\$ 4,375	\$ 4,419	\$ 4,464
Local Total	35.5747	\$ 136,732	\$ 138,107	\$ 139,496	\$ 140,899	\$ 142,316	\$ 143,748	\$ 145,193	\$ 146,653	\$ 148,128	\$ 149,617	\$ 151,121	\$ 152,641	\$ 154,175	\$ 155,725	\$ 157,290	\$ 158,871

Non-Capturable Millages	Millage Rate																
City Hall Debt	1.2500	\$ 4,804	\$ 4,853	\$ 4,902	\$ 4,951	\$ 5,001	\$ 5,051	\$ 5,102	\$ 5,153	\$ 5,205	\$ 5,257	\$ 5,310	\$ 5,363	\$ 5,417	\$ 5,472	\$ 5,527	\$ 5,582
School Debt 2004	2.4500	\$ 9,417	\$ 9,511	\$ 9,607	\$ 9,704	\$ 9,801	\$ 9,900	\$ 9,999	\$ 10,100	\$ 10,201	\$ 10,304	\$ 10,408	\$ 10,512	\$ 10,618	\$ 10,725	\$ 10,832	\$ 10,941
School Debt 2009	0.2500	\$ 961	\$ 971	\$ 980	\$ 990	\$ 1,000	\$ 1,010	\$ 1,020	\$ 1,031	\$ 1,041	\$ 1,051	\$ 1,062	\$ 1,073	\$ 1,083	\$ 1,094	\$ 1,105	\$ 1,116
School Debt 2018	3.5000	\$ 13,452	\$ 13,588	\$ 13,724	\$ 13,862	\$ 14,002	\$ 14,143	\$ 14,285	\$ 14,428	\$ 14,573	\$ 14,720	\$ 14,868	\$ 15,017	\$ 15,168	\$ 15,321	\$ 15,475	\$ 15,630
Total Non-Capturable Taxes	7.4500	\$ 28,634	\$ 28,922	\$ 29,213	\$ 29,507	\$ 29,804	\$ 30,103	\$ 30,406	\$ 30,712	\$ 31,021	\$ 31,333	\$ 31,648	\$ 31,966	\$ 32,287	\$ 32,612	\$ 32,939	\$ 33,271

Total Tax Increment Revenue (TIR) Available for Capture \$ 136,732 \$ 138,107 \$ 139,496 \$ 140,899 \$ 142,316 \$ 143,748 \$ 145,193 \$ 146,653 \$ 148,128 \$ 149,617 \$ 151,121 \$ 152,641 \$ 154,175 \$ 155,725 \$ 157,290 \$ 158,871

Footnotes:
 Assumes new taxable value based on proposed build out,
 plus 1% annual inflation increases thereafter
 Assumes millage rate remains the same

OBJECTIV GROWTH
Tax Increment Revenue Capture Estimates
for East Washington, Jackson, Michigan

Estimated Taxable Value (TV) Increase Rate:

Plan Year	27	28	29	30	TOTAL
Calendar Year	2048	2049	2050	2051	
Base Taxable Value	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666	\$ 22,666
Estimated New TV	\$ 4,533,397	\$ 4,578,731	\$ 4,624,518	\$ 4,670,764	\$ 4,313,372
Incremental Difference (New TV - Base TV)	\$ 4,510,731	\$ 4,556,065	\$ 4,601,852	\$ 4,648,098	\$ 4,290,706

School Capture	Millage Rate					
State Education Tax (SET)	6.0000	\$ -	\$ -	\$ -	\$ -	\$ 41,938
School Operating	17.8920	\$ -	\$ -	\$ -	\$ -	\$ 125,059
School Total	23.8920	\$ -	\$ -	\$ -	\$ -	\$ 125,059

Local Capture	Millage Rate					
City Operating	6.7158	\$ 30,293	\$ 30,598	\$ 30,905	\$ 31,216	\$ 813,063
City Public Improvements	1.9187	\$ 8,655	\$ 8,742	\$ 8,830	\$ 8,918	\$ 232,292
City Police/Fire	9.5100	\$ 42,897	\$ 43,328	\$ 43,764	\$ 44,203	\$ 1,151,349
Jackson College	1.1390	\$ 5,138	\$ 5,189	\$ 5,242	\$ 5,294	\$ 137,895
Jackson ISD Operating	0.1708	\$ 770	\$ 778	\$ 786	\$ 794	\$ 20,678
Jackson ISD Voc	1.0687	\$ 4,821	\$ 4,869	\$ 4,918	\$ 4,967	\$ 129,384
Jackson ISD Spec	2.3589	\$ 10,640	\$ 10,747	\$ 10,855	\$ 10,964	\$ 285,585
Jackson ISD SP12	0.7736	\$ 3,490	\$ 3,525	\$ 3,560	\$ 3,596	\$ 93,658
School Oper Pub Rec	0.4982	\$ 2,247	\$ 2,270	\$ 2,293	\$ 2,316	\$ 60,316
County Operating	5.0941	\$ 22,978	\$ 23,209	\$ 23,442	\$ 23,678	\$ 616,728
Med Care	0.2491	\$ 1,124	\$ 1,135	\$ 1,146	\$ 1,158	\$ 30,158
Jail	0.4827	\$ 2,177	\$ 2,199	\$ 2,221	\$ 2,244	\$ 58,439
Senior Services	0.6000	\$ 2,706	\$ 2,734	\$ 2,761	\$ 2,789	\$ 72,640
Lifeways	0.4975	\$ 2,244	\$ 2,267	\$ 2,289	\$ 2,312	\$ 60,231
County Parks	0.4982	\$ 2,247	\$ 2,270	\$ 2,293	\$ 2,316	\$ 60,316
Animal Control	1.2491	\$ 5,634	\$ 5,691	\$ 5,748	\$ 5,806	\$ 151,225
Library	1.7508	\$ 7,897	\$ 7,977	\$ 8,057	\$ 8,138	\$ 211,964
JTA	0.9995	\$ 4,508	\$ 4,554	\$ 4,600	\$ 4,646	\$ 121,007
Local Total	35.5747	\$ 160,468	\$ 162,081	\$ 163,710	\$ 165,355	\$ 4,306,927

Non-Capturable Millages	Millage Rate					
City Hall Debt	1.2500	\$ 5,638	\$ 5,695	\$ 5,752	\$ 5,810	\$ 151,334
School Debt 2004	2.4500	\$ 11,051	\$ 11,162	\$ 11,275	\$ 11,388	\$ 296,614
School Debt 2009	0.2500	\$ 1,128	\$ 1,139	\$ 1,150	\$ 1,162	\$ 30,267
School Debt 2018	3.5000	\$ 15,788	\$ 15,946	\$ 16,106	\$ 16,268	\$ 423,735
Total Non-Capturable Taxes	7.4500	\$ 33,605	\$ 33,943	\$ 34,284	\$ 34,628	\$ 901,950

Total Tax Increment Revenue (TIR) Available for Capture \$ 160,468 \$ 162,081 \$ 163,710 \$ 165,355 \$ 4,431,986

Footnotes:
Assumes new taxable value based on proposed build out,
plus 1% annual inflation increases thereafter
Assumes millage rate remains the same

OBJECTIV GROWTH
Tax Increment Financing Reimbursement Table
for East Washington, Jackson, Michigan

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	0.0%	\$ 45,500		\$ 45,500
Local	100.0%	\$ -	\$ 2,344,451	\$ 2,344,451
TOTAL		\$ 45,500	\$ 2,344,451	\$ 2,389,951
EGLE	1.9%	\$ 45,500	\$ -	\$ 45,500
MSF	98.1%	\$ -	\$ 2,344,451	\$ 2,344,451

Estimated Total Years of Plan: 23

Estimated Capture	\$ 3,350,425
Administrative Fees	\$ 2,500
State Revolving Fund	\$ 20,969
LBRF	\$ 801,182

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Total State Incremental Revenue	\$ -	\$ 83,080	\$ 83,917	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Brownfield Revolving Fund (50% of SET)	\$ -	\$ (10,432)	\$ (10,537)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State TIR Available for Reimbursement	\$ -	\$ 72,648	\$ 73,380	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Local Incremental Revenue	\$ -	\$ 123,705	\$ 124,950	\$ 126,208	\$ 127,478	\$ 128,761	\$ 130,056	\$ 131,365	\$ 132,687	\$ 134,022	\$ 135,370	\$ 136,732
Local TIR Available for Reimbursement	\$ -	\$ 123,705	\$ 124,950	\$ 126,208	\$ 127,478	\$ 128,761	\$ 130,056	\$ 131,365	\$ 132,687	\$ 134,022	\$ 135,370	\$ 136,732
Total State & Local TIR Available	\$ -	\$ 196,354	\$ 198,330	\$ 126,208	\$ 127,478	\$ 128,761	\$ 130,056	\$ 131,365	\$ 132,687	\$ 134,022	\$ 135,370	\$ 136,732

DEVELOPER	Beginning Balance	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
DEVELOPER Reimbursement Balance	\$ 2,389,951	\$ 2,389,951	\$ 2,220,746	\$ 2,095,796	\$ 1,969,588	\$ 1,842,110	\$ 1,713,349	\$ 1,583,293	\$ 1,451,928	\$ 1,319,241	\$ 1,185,219	\$ 1,049,849	\$ 913,117

MSF Non-Environmental Costs	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
State Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total MSF Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

EGLE Environmental Costs	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
State Tax Reimbursement	\$ 45,500	\$ 45,500	\$ 45,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total EGLE Reimbursement Balance	\$ 45,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Local Only Costs	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Local Tax Reimbursement	\$ 2,344,451	\$ 2,344,451	\$ 2,344,451	\$ 2,220,746	\$ 2,095,796	\$ 1,969,588	\$ 1,842,110	\$ 1,713,349	\$ 1,583,293	\$ 1,451,928	\$ 1,319,241	\$ 1,185,219
Total Local Only Reimbursement Balance	\$ 2,344,451	\$ 2,220,746	\$ 2,095,796	\$ 1,969,588	\$ 1,842,110	\$ 1,713,349	\$ 1,583,293	\$ 1,451,928	\$ 1,319,241	\$ 1,185,219	\$ 1,049,849	\$ 913,117

Total Annual Developer Reimbursement	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
	\$ -	\$ 169,205	\$ 124,950	\$ 126,208	\$ 127,478	\$ 128,761	\$ 130,056	\$ 131,365	\$ 132,687	\$ 134,022	\$ 135,370	\$ 136,732

LOCAL BROWNFIELD REVOLVING FUND

LBRF Deposits *	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
State Tax Capture	\$ -	\$ 27,148	\$ 18,352	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total LBRF Capture	\$ -	\$ 27,148	\$ 18,352	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* Up to five years of capture for LBRF Deposits after eligible activities are reimbursed.
 May be taken from EGLE & Local TIR only.

Footnotes:
 (1) Assumes taxable value increases based on proposed build out, plus 1% annual increases for inflation thereafter. 2021 is the first year of TIF Capture.
 (2) Assumes Millage Rates remain constant.

OBJECTIV GROWTH
Tax Increment Financing Reimbursement Table
for East Washington, Jackson, Michigan

	12	13	14	15	16	17	18	19	20	21	22	23	TOTAL	
	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044		
Total State Incremental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 166,997	
State Brownfield Revolving Fund (50% of SET)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (20,969)	
State TIR Available for Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 146,028	
Total Local Incremental Revenue	\$ 138,107	\$ 139,496	\$ 140,899	\$ 142,316	\$ 143,748	\$ 145,193	\$ 146,653	\$ 148,128	\$ 149,617	\$ 151,121	\$ 152,641	\$ 154,175	\$ 3,183,428	
Local TIR Available for Reimbursement	\$ 138,107	\$ 139,496	\$ 140,899	\$ 142,316	\$ 143,748	\$ 145,193	\$ 146,653	\$ 148,128	\$ 149,617	\$ 151,121	\$ 152,641	\$ 154,175	\$ 3,183,428	
Total State & Local TIR Available	\$ 138,107	\$ 139,496	\$ 140,899	\$ 142,316	\$ 143,748	\$ 145,193	\$ 146,653	\$ 148,128	\$ 149,617	\$ 151,121	\$ 152,641	\$ 154,175	\$ 3,329,456	
DEVELOPER														
DEVELOPER Reimbursement Balance	\$ 775,010	\$ 635,514	\$ 494,615	\$ 352,298	\$ 208,551	\$ 63,358	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ -	
MSF Non-Environmental Costs														
State Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total MSF Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
EGLE Environmental Costs														
State Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,500	
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total EGLE Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local Only Costs														
Local Tax Reimbursement	\$ 138,107	\$ 139,496	\$ 140,899	\$ 142,316	\$ 143,748	\$ 145,193	\$ 63,358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,344,451	
Total Local Only Reimbursement Balance	\$ 775,010	\$ 635,514	\$ 494,615	\$ 352,298	\$ 208,551	\$ 63,358	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ -	
Total Annual Developer Reimbursement	\$ 138,107	\$ 139,496	\$ 140,899	\$ 142,316	\$ 143,748	\$ 145,193	\$ 63,358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,389,951	
LOCAL BROWNFIELD REVOLVING FUND														
LBRF Deposits *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 148,128	\$ 149,617	\$ 151,121	\$ 152,641	\$ 154,175	\$ 801,182
State Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,500	
Local Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 148,128	\$ 149,617	\$ 151,121	\$ 152,641	\$ 154,175	
Total LBRF Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 148,128	\$ 149,617	\$ 151,121	\$ 152,641	\$ 154,175	\$ 801,182

* Up to five years of capture for LBRF Deposits
 May be taken from EGLE & Local TIR only.

Footnotes:

(1) Assumes taxable value increases based on p
 increases for inflation thereafter. 2021 is the fi

(2) Assumes Millage Rates remain constant.

DEVELOPMENT AND REIMBURSEMENT AGREEMENT

THIS DEVELOPMENT AND REIMBURSEMENT AGREEMENT (the “**Agreement**”) is made on _____, 2021, by and between the CITY OF JACKSON, a Michigan municipal corporation, whose address is 161 W. Michigan Avenue, Jackson, Michigan 49201 (the “**City**”), the CITY OF JACKSON BROWNFIELD REDEVELOPMENT AUTHORITY, a Michigan public body corporate, whose address is 161 W. Michigan Avenue, Jackson, Michigan 49201 (the “**Authority**”), and OBJECTIV E. Washington LLC, a Florida limited liability company, whose address is 630 George Bush Blvd., Delray Beach, Florida 33483 (the “**Developer**”).

RECITALS

A. Pursuant to P.A. 381 of 1996, as amended, (“**Act 381**”), the Authority recommended adoption of a brownfield plan (the “**Brownfield Plan**”) on _____, 2021, to add property located at 769-811 East Washington Avenue, Jackson, Michigan (the “**Property**”).

B. The Developer owns the Property, which is included in the Brownfield Plan as an “eligible property” because it is a “facility,” as defined by Part 201 of the Natural Resources and Environmental Protection Act (“**Part 201**”) and adjacent or contiguous to the “facility.” The Developer is not a liable party, under Part 201, for the contamination on the Property.

C. The Developer intends to conduct eligible activities on the Property in order to address environmental and brownfield conditions and redevelop the site by constructing a 71,000 square foot industrial building and site improvements (the “**Project**”). The Project will include environmental assessment activities, due care

activities, additional response activities, demolition, site preparation, infrastructure improvements, brownfield plan/work plan preparation (the “**Eligible Activities**”), all as described in the Brownfield Plan and eligible for reimbursement under Act 381. The total cost of Eligible Activities is \$2,389,951 (the “**Total Eligible Brownfield TIF Costs**”).

D. Act 381 permits the Authority to capture and use the school tax (where applicable) and local property tax revenues (both real and personal property) generated from the incremental increase in property value of a redeveloped brownfield site constituting an “eligible property” under Act 381 to pay or to reimburse the cost of Eligible Activities conducted on the “eligible property” (the “**Brownfield TIF Revenue**”).

E. In accordance with Act 381, the parties desire to establish the procedure for using the available Brownfield TIF Revenue generated from the Property to reimburse the Developer or others for completion of Eligible Activities on the Property in amounts not to exceed the Total Eligible Brownfield TIF Costs.

NOW, THEREFORE, the parties agree as follows:

1. Reimbursement Source.

During the Term (defined below) of this Agreement, and except as set forth in Paragraph 3 below, the Authority shall reimburse the Developer or their assigns for the cost of its Eligible Activities conducted on the Property from the Brownfield TIF Revenue collected from the Property. The amount reimbursed to the Developer or their assigns for the Eligible Activities shall not exceed the Total Eligible Brownfield TIF Costs. The cost of Eligible Activities conducted by Developer prior to the approval of the Brownfield Plan by the Authority, which are included in the Total Eligible Brownfield TIF Costs, are eligible for reimbursement from the Brownfield TIF Revenue collected from the Property.

The Authority shall capture Brownfield TIF Revenue from the Property and reimburse the Developer or their assigns for Eligible Activities for the term set forth in section 4, below. Reimbursement payments shall be made on a semi-annual basis as incremental local and school taxes are captured and available.

2. Capture of Taxes.

During the term of this Agreement, the Authority shall capture all available Brownfield TIF Revenue from the Property as allowed under the Plan and use those revenues as provided in this Agreement.

3. Reimbursement Process.

(a) Developer shall submit to the Authority a “Request for Cost Reimbursement” of Eligible Activities paid for by the Developer on or before twelve (12) months after an unconditional certificate of occupancy has been issued for the Project. All costs for the Eligible Activities must be consistent with the approved Brownfield Plan. The Developer must include documentation sufficient for the Authority to determine whether the costs incurred were for Eligible Activities, including detailed construction draws or invoices and proof of payment or lien waivers. Copies of all invoices for Eligible Activities must note what Eligible Activities they support.

(b) Unless the Authority disputes whether such costs are for Eligible Activities within sixty (60) days after receiving a Request for Cost Reimbursement from the Developer, the Authority shall pay the Developer the amounts for which submissions have been made pursuant to paragraph 3(a) of this Agreement within sixty (60) days after receiving a Request for Cost Reimbursement from Developer. The Developer shall cooperate with the Authority’s review by providing information and documentation to

supplement the Request for Cost Reimbursement which may be reasonably requested by the Authority during its sixty (60) day review period. If the Authority determines that the requested costs are deemed ineligible for reimbursement, the Authority shall notify the Developer in writing of its reasons for rejection within the Authority's sixty (60) day review period. The Developer shall then have forty-five (45) days to provide supplemental information or documents to the Authority demonstrating that the costs are eligible for reimbursement. A meeting of the Authority Board will be scheduled to render a final decision of the Authority on the reimbursement request.

(c) The Authority shall send all payments to the Developer or their assigns by registered or certified mail addressed to the Developer at the address shown above, or by electronic funds transfer directly to Developer's bank account. Developer may change the address by providing written notice sent by registered or certified mail to the Authority.

(d) Payments to the developer will be made from available Brownfield TIF Revenue. If a partial payment is made by the Authority because of insufficient Brownfield TIF Revenue, the Authority shall make additional payments toward the remaining amount within thirty (30) days of its receipt of additional Brownfield TIF Revenue from the Property until all of the amounts for which submissions have been made, have been fully paid to Developer or their assigns or the end of the Term (defined above), whichever occurs first. The Authority is not required to reimburse the Developer from any other source of revenue but may do so at its sole discretion.

(e) The Authority may charge an Administrative Expense on an annual basis for its actual cost of administering the Plan. The Administrative Expense will be paid for

from Brownfield TIF Revenue on an annual or semi-annual basis prior to making payments to the Developer, or their assigns, from the remaining available Brownfield TIF Revenue. This fee, if administered, will not exceed an annual amount of \$1,000.

4. Term of Agreement.

The Authority shall capture Brownfield TIF Revenue from the Property and reimburse the Developer or their assigns for Eligible Activities until such time as the Developer is fully reimbursed for the Eligible Activities set forth in the Brownfield Plan and approved in accordance with section 3, above (the “**Term**”). If the Brownfield TIF Revenue ends before all of the Developer’s Eligible Activities have been fully reimbursed, the last reimbursement payment by the Authority shall be paid from the summer and winter tax increment revenue collected during the final year of this Agreement.

5. Adjustments.

In the event that a state agency of competent jurisdiction conducting an audit of payments made to the Developer under this Agreement or a court of competent jurisdiction determines that any portion of the payments made to the Developer under this Agreement is unlawful, the Developer shall pay back to the Authority that portion of the payments made to the Developer within 30 days of the determination made by a state agency or the court as the case may be. However, the Developer shall have the right, before any such repayment is made, to appeal on its or the Authority’s behalf, any such determination made by a state agency or court as the case may be. If the Developer is unsuccessful in such an appeal, the Developer shall repay the portion of payments found to be unlawful to the Authority within thirty (30) days of the date when

the final determination is made on the appeal. Nothing in this Agreement shall limit the right of the Developer to appeal any tax assessment.

If the Developer appeals any tax assessment, the Authority shall place available Brownfield TIF Revenues in escrow and will dispense the appropriate Brownfield TIF Revenues upon final adjudication of the appeal by a court of competent jurisdiction.

6. Legislative Authorization.

This Agreement is governed by and subject to the restrictions set forth in Act 381. If there is legislation enacted in the future that alters or affects the amount of Brownfield TIF Revenue subject to capture, eligible property, or eligible activities, then the Developer's rights and the Authority's obligations under this Agreement shall be modified accordingly as required by law, or by agreement of the parties.

7. Notices.

All notices shall be given by registered or certified mail addressed to the parties at their respective addresses as shown above. Any party may change the address by written notice sent by registered or certified mail to the other party.

8. Assignment.

This Agreement and the rights and obligations under this Agreement shall not be assigned or otherwise transferred by any party without the consent of the other party, which shall not be unreasonably withheld, *provided, however,* the Developer may assign its interest in this Agreement to an affiliate without the prior written consent of the Authority, *provided,* any such assignee shall acknowledge to the Authority in writing on or prior to the effective date of such assignment its obligations upon assignment under this Agreement, *provided, further,* that the Developer may make a collateral assignment

of the Brownfield TIF Revenue for project financing purposes. As used in this paragraph, “affiliate” means any corporation, company, partnership, limited liability company, trust, sole proprietorship or other entity or individual which (a) is owned or controlled by such Developer, (b) owns or controls such Developer or (c) is under common ownership or control with such Developer. This Agreement shall be binding upon any successors or permitted assigns of the parties.

9. Promotion and Marketing.

Permit the Authority to cite or to use any renderings or photographs or other materials of the Project as an example of private/public partnership and brownfield site redevelopment.

10. Cooperation.

Assist and cooperate with the Authority in providing information that the Authority may require in providing necessary reports to governmental or other agencies.

11. Entire Agreement.

This Agreement supersedes all agreements previously made between the parties relating to the subject matter. There are no other understandings or agreements between them.

12. Non-Waiver.

No delay or failure by any party to exercise any right under this Agreement, and no partial or single exercise of that right, constitutes a waiver of that or any other right, unless otherwise expressly provided herein.

13. Headings.

Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

14. Governing Law.

This Agreement shall be construed in accordance with and governed by the laws of the State of Michigan.

15. Counterparts.

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

16. Binding Effect.

The provisions of this Agreement shall be binding upon and inure to the benefit of all the parties and their respective heirs, legal representatives, successors and assigns.

[Signature page follows]

The parties have executed this Agreement on the date set forth above.

CITY OF JACKSON

By: _____

Its: _____

CITY OF JACKSON BROWNFIELD
REDEVELOPMENT AUTHORITY

By: _____

Its: _____

OBJECTIV E. Washington LLC

By: _____

Its: _____