

**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**

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	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Base Taxable Value	\$ 22,245	\$ 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	\$ 22,245	\$ 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	\$ 25,555
City Public Improvements	1.9187	\$ -	\$ -	\$ -	\$ 6,672	\$ 6,739	\$ 6,807	\$ 6,875	\$ 6,945	\$ 7,015	\$ 7,085	\$ 7,156	\$ 7,228	\$ 7,301
City Police/Fire	9.5100	\$ -	\$ -	\$ -	\$ 33,069	\$ 33,402	\$ 33,738	\$ 34,078	\$ 34,421	\$ 34,767	\$ 35,117	\$ 35,470	\$ 35,827	\$ 36,188
Jackson College	1.1390	\$ -	\$ -	\$ -	\$ 3,961	\$ 4,001	\$ 4,041	\$ 4,081	\$ 4,123	\$ 4,164	\$ 4,206	\$ 4,248	\$ 4,291	\$ 4,334
Jackson ISD Operating	0.1708	\$ -	\$ -	\$ -	\$ 594	\$ 600	\$ 606	\$ 612	\$ 618	\$ 624	\$ 631	\$ 637	\$ 643	\$ 650
Jackson ISD Voc	1.0687	\$ -	\$ -	\$ -	\$ 3,716	\$ 3,754	\$ 3,791	\$ 3,830	\$ 3,868	\$ 3,907	\$ 3,946	\$ 3,986	\$ 4,026	\$ 4,067
Jackson ISD Spec	2.3589	\$ -	\$ -	\$ -	\$ 8,203	\$ 8,285	\$ 8,369	\$ 8,453	\$ 8,538	\$ 8,624	\$ 8,711	\$ 8,798	\$ 8,887	\$ 8,976
Jackson ISD SP12	0.7736	\$ -	\$ -	\$ -	\$ 2,690	\$ 2,717	\$ 2,744	\$ 2,772	\$ 2,800	\$ 2,828	\$ 2,857	\$ 2,885	\$ 2,914	\$ 2,944
School Oper Pub Rec	0.4982	\$ -	\$ -	\$ -	\$ 1,732	\$ 1,750	\$ 1,767	\$ 1,785	\$ 1,803	\$ 1,821	\$ 1,840	\$ 1,858	\$ 1,877	\$ 1,896
County Operating	5.0941	\$ -	\$ -	\$ -	\$ 17,714	\$ 17,892	\$ 18,072	\$ 18,254	\$ 18,438	\$ 18,623	\$ 18,811	\$ 19,000	\$ 19,191	\$ 19,384
Med Care	0.2491	\$ -	\$ -	\$ -	\$ 866	\$ 875	\$ 884	\$ 893	\$ 902	\$ 911	\$ 920	\$ 929	\$ 938	\$ 948
Jail	0.4827	\$ -	\$ -	\$ -	\$ 1,679	\$ 1,695	\$ 1,712	\$ 1,730	\$ 1,747	\$ 1,765	\$ 1,782	\$ 1,800	\$ 1,818	\$ 1,837
Senior Services	0.6000	\$ -	\$ -	\$ -	\$ 2,086	\$ 2,107	\$ 2,129	\$ 2,150	\$ 2,172	\$ 2,194	\$ 2,216	\$ 2,238	\$ 2,260	\$ 2,283
Lifeways	0.4975	\$ -	\$ -	\$ -	\$ 1,730	\$ 1,747	\$ 1,765	\$ 1,783	\$ 1,801	\$ 1,819	\$ 1,837	\$ 1,856	\$ 1,874	\$ 1,893
County Parks	0.4982	\$ -	\$ -	\$ -	\$ 1,732	\$ 1,750	\$ 1,767	\$ 1,785	\$ 1,803	\$ 1,821	\$ 1,840	\$ 1,858	\$ 1,877	\$ 1,896
Animal Control	1.2491	\$ -	\$ -	\$ -	\$ 4,344	\$ 4,387	\$ 4,431	\$ 4,476	\$ 4,521	\$ 4,567	\$ 4,612	\$ 4,659	\$ 4,706	\$ 4,753
Library	1.7508	\$ -	\$ -	\$ -	\$ 6,088	\$ 6,149	\$ 6,211	\$ 6,274	\$ 6,337	\$ 6,401	\$ 6,465	\$ 6,530	\$ 6,596	\$ 6,662
JTA	0.9995	\$ -	\$ -	\$ -	\$ 3,476	\$ 3,511	\$ 3,546	\$ 3,582	\$ 3,618	\$ 3,654	\$ 3,691	\$ 3,728	\$ 3,765	\$ 3,803
Local Total	35.5747	\$ -	\$ -	\$ -	\$ 123,705	\$ 124,950	\$ 126,208	\$ 127,478	\$ 128,761	\$ 130,056	\$ 131,365	\$ 132,687	\$ 134,022	\$ 135,370

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	\$ 4,757
School Debt 2004	2.4500	\$ -	\$ -	\$ -	\$ 8,519	\$ 8,605	\$ 8,692	\$ 8,779	\$ 8,868	\$ 8,957	\$ 9,047	\$ 9,138	\$ 9,230	\$ 9,323
School Debt 2009	0.2500	\$ -	\$ -	\$ -	\$ 869	\$ 878	\$ 887	\$ 896	\$ 905	\$ 914	\$ 923	\$ 932	\$ 942	\$ 951
School Debt 2018	3.5000	\$ -	\$ -	\$ -	\$ 12,171	\$ 12,293	\$ 12,417	\$ 12,542	\$ 12,668	\$ 12,796	\$ 12,924	\$ 13,054	\$ 13,186	\$ 13,318
Total Non-Capturable Taxes	7.4500	\$ -	\$ -	\$ -	\$ 25,906	\$ 26,167	\$ 26,430	\$ 26,696	\$ 26,965	\$ 27,236	\$ 27,510	\$ 27,787	\$ 28,067	\$ 28,349

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	31	32	TOTAL
Calendar Year	2048	2049	2050	2051	2052	2053	
Base Taxable Value	\$ 22,666	\$ 22,666	\$ 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	\$ 31,216	\$ 31,529	\$ 813,063
City Public Improvements	1.9187	\$ 8,655	\$ 8,742	\$ 8,830	\$ 8,918	\$ 8,918	\$ 9,008	\$ 232,292
City Police/Fire	9.5100	\$ 42,897	\$ 43,328	\$ 43,764	\$ 44,203	\$ 44,203	\$ 44,648	\$ 1,151,349
Jackson College	1.1390	\$ 5,138	\$ 5,189	\$ 5,242	\$ 5,294	\$ 5,294	\$ 5,347	\$ 137,895
Jackson ISD Operating	0.1708	\$ 770	\$ 778	\$ 786	\$ 794	\$ 794	\$ 802	\$ 20,678
Jackson ISD Voc	1.0687	\$ 4,821	\$ 4,869	\$ 4,918	\$ 4,967	\$ 4,967	\$ 5,017	\$ 129,384
Jackson ISD Spec	2.3589	\$ 10,640	\$ 10,747	\$ 10,855	\$ 10,964	\$ 10,964	\$ 11,075	\$ 285,585
Jackson ISD SP12	0.7736	\$ 3,490	\$ 3,525	\$ 3,560	\$ 3,596	\$ 3,596	\$ 3,632	\$ 93,658
School Oper Pub Rec	0.4982	\$ 2,247	\$ 2,270	\$ 2,293	\$ 2,316	\$ 2,316	\$ 2,339	\$ 60,316
County Operating	5.0941	\$ 22,978	\$ 23,209	\$ 23,442	\$ 23,678	\$ 23,678	\$ 23,916	\$ 616,728
Med Care	0.2491	\$ 1,124	\$ 1,135	\$ 1,146	\$ 1,158	\$ 1,158	\$ 1,169	\$ 30,158
Jail	0.4827	\$ 2,177	\$ 2,199	\$ 2,221	\$ 2,244	\$ 2,244	\$ 2,266	\$ 58,439
Senior Services	0.6000	\$ 2,706	\$ 2,734	\$ 2,761	\$ 2,789	\$ 2,789	\$ 2,817	\$ 72,640
Lifeways	0.4975	\$ 2,244	\$ 2,267	\$ 2,289	\$ 2,312	\$ 2,312	\$ 2,336	\$ 60,231
County Parks	0.4982	\$ 2,247	\$ 2,270	\$ 2,293	\$ 2,316	\$ 2,316	\$ 2,339	\$ 60,316
Animal Control	1.2491	\$ 5,634	\$ 5,691	\$ 5,748	\$ 5,806	\$ 5,806	\$ 5,864	\$ 151,225
Library	1.7508	\$ 7,897	\$ 7,977	\$ 8,057	\$ 8,138	\$ 8,138	\$ 8,220	\$ 211,964
JTA	0.9995	\$ 4,508	\$ 4,554	\$ 4,600	\$ 4,646	\$ 4,646	\$ 4,692	\$ 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	\$ 5,810	\$ 5,869	\$ 151,334
School Debt 2004	2.4500	\$ 11,051	\$ 11,162	\$ 11,275	\$ 11,388	\$ 11,388	\$ 11,502	\$ 296,614
School Debt 2009	0.2500	\$ 1,128	\$ 1,139	\$ 1,150	\$ 1,162	\$ 1,162	\$ 1,174	\$ 30,267
School Debt 2018	3.5000	\$ 15,788	\$ 15,946	\$ 16,106	\$ 16,268	\$ 16,268	\$ 16,432	\$ 423,735
Total Non-Capturable Taxes	7.4500	\$ 33,605	\$ 33,943	\$ 34,284	\$ 34,628	\$ 34,628	\$ 34,976	\$ 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

	2020	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													
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
State Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total MSF Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
EGLE Environmental Costs	\$ 45,500	\$ 45,500	\$ 45,500	\$ 45,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
State Tax Reimbursement	\$ -	\$ -	\$ 45,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total EGLE Reimbursement Balance	\$ 45,500	\$ 45,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local Only Costs	\$ 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	\$ 1,049,849
Local Tax Reimbursement	\$ -	\$ -	\$ 123,705	\$ 124,950	\$ 126,208	\$ 127,478	\$ 128,761	\$ 130,056	\$ 131,365	\$ 132,687	\$ 134,022	\$ 135,370	\$ 136,732	
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	\$ -	\$ -	\$ 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 FUNI														
LBRF Deposits *	\$ -	\$ -	\$ 27,148	\$ 18,352	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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	24	25	26	27	28	29	30
	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Total State Incremental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Brownfield Revolving Fund (50% of SET)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State TIR Available for Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	#####	#####	#####	#####	#####	#####	#####
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	#####	#####	#####	#####	#####	#####	#####
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	#####	#####	#####	#####	#####	#####	#####

DEVELOPER

DEVELOPER Reimbursement Balance	\$ 775,010	\$ 635,514	\$ 494,615	\$ 352,298	\$ 208,551	\$ 63,358	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total EGLE Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Local Only Costs	\$ 913,117	\$ 775,010	\$ 635,514	\$ 494,615	\$ 352,298	\$ 208,551	\$ 63,358	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Local Tax Reimbursement	\$ 138,107	\$ 139,496	\$ 140,899	\$ 142,316	\$ 143,748	\$ 145,193	\$ 63,358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Local Only Reimbursement Balance	\$ 775,010	\$ 635,514	\$ 494,615	\$ 352,298	\$ 208,551	\$ 63,358	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)

Total Annual Developer Reimbursement	\$ 138,107	\$ 139,496	\$ 140,899	\$ 142,316	\$ 143,748	\$ 145,193	\$ 63,358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
---	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	------------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------

LOCAL BROWNFIELD REVOLVING FUNI

LBRF Deposits *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 148,128	\$ 149,617	\$ 151,121	\$ 152,641	\$ 154,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Footnotes:

(1) Assumes taxable value increases based on p inflation thereafter. 2021 is the first year of TIF

(2) Assumes Millage Rates remain constant.

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

	TOTAL
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	\$ 3,183,428
Local TIR Available for Reimbursement	\$ 3,183,428
Total State & Local TIR Available	\$ 3,329,456
DEVELOPER	
DEVELOPER Reimbursement Balance	\$ -
<u>MSF Non-Environmental Costs</u>	
State Tax Reimbursement	\$ -
Local Tax Reimbursement	\$ -
Total MSF Reimbursement Balance	\$ -
<u>EGLE Environmental Costs</u>	\$ -
State Tax Reimbursement	\$ 45,500
Local Tax Reimbursement	\$ -
Total EGLE Reimbursement Balance	\$ -
<u>Local Only Costs</u>	\$ -
Local Tax Reimbursement	\$ 2,344,451
Total Local Only Reimbursement Balance	\$ -
Total Annual Developer Reimbursement	\$ 2,389,951
LOCAL BROWNFIELD REVOLVING FUN	
LBRF Deposits *	\$ 801,182
State Tax Capture	\$ 45,500
Local Tax Capture	\$ 755,682
Total LBRF Capture	\$ 801,182

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

Footnotes:

(1) Assumes taxable value increases based on p inflation thereafter. 2021 is the first year of TIF

(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 Real Estate – OBJECTIV E. Washington LLC, a Michigan 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 Authority shall capture Brownfield TIF Revenue from the Property and reimburse the Developer or their assigns for Eligible Activities until the earlier of the Developer being fully reimbursed or the disbursement of eighteen (18) years of Brownfield TIF Revenue

whichever occurs first. 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) Within sixty (60) days after receiving a Request for Cost Reimbursement from Developer, the Authority shall review the costs pursuant to the requirements of Paragraph 3(a) of this Agreement and determine if the submission is complete and acceptable to render a decision by the Authority Board. 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 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. 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 the earlier of the Developer being fully reimbursed or the disbursement of eighteen (18) years of Brownfield TIF Revenue (the “**Term**”).

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.

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: _____

Real Estate – OBJECTIV E. Washington
LLC

By: _____

Its: _____

8. Board Member Concerns and Comments

9. Adjournment