

**ACT 381
WORK PLAN
TO CONDUCT
ELIGIBLE
MSF NON-ENVIRONMENTAL
ACTIVITIES**

**8th and Boardman Redevelopment
Traverse City, Michigan**

**Grand Traverse County Brownfield Redevelopment Authority
City of Traverse City**

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**ACT 381 Work Plan
To CONDUCT ELIGIBLE
MSF Non-ENVIRONMENTAL ACTIVITIES**

**UNDER THE AUTHORITY OF THE
BROWNFIELD REDEVELOPMENT FINANCING ACT,
1996 PA 381, AS AMENDED**

1.0 INTRODUCTION

The Grand Traverse County Brownfield Redevelopment Authority (“GTCBRA”) is submitting this Act 381 Work Plan for MSF Non-Environmental Eligible Activities for the proposed redevelopment of a commercial property located in Traverse City, Grand Traverse County, Michigan at the intersection of 8th Street and Boardman Avenue (herein referred to as the “Eligible Property”).

This work plan is submitted pursuant to Act 381, P.A. 1996, as amended.

1.1 PROPOSED REDEVELOPMENT AND FUTURE USE

Envision Eighth Street, LLC, a Traverse City, Michigan-based company, is proposing to redevelop a dilapidated office property located in Traverse City at Eighth Street and Boardman Avenue into a mixed-use commercial, retail and residential development that is a critical first step and sets the tone for future development to realize the community vision for the Eighth Street corridor.

The project is a unique public/private partnership in collaboration with the City of Traverse City, Homestretch, and other community partners to redevelop an underutilized parcel that will provide a number of public benefits for Traverse City and Grand Traverse County, including workforce housing, increased access and reducing storm water discharge to the Boardman River, and providing for Eighth Street improvements.

The project will be constructed in two phases. The first phase will include a 24,000 square-foot, three-story building with retail/commercial at street level and 12 residential units, with underground parking on the east portion of the property. The second phase will include a 36,000 three story building, with retail/commercial at street level and 18 residential units, with underground parking. The proposed project includes two north-south pedestrian access nodes between Eighth Street and the Boardman River, a canoe/kayak launch, and an easement for extension of the City Riverwalk system.

While not considered blighted or abandoned, the site is covered with asphalt and cracked concrete, with no streetscape or sense of place. Storm water is currently diverted directly into the Boardman River, resulting in the discharge of materials and potential pollutants, and

increasing water temperatures. The proposed project is located at a strategic and highly visible intersection of this important corridor, and will provide the anchor for future Eighth Street redevelopment.

1.2 ELIGIBLE PROPERTY INFORMATION

1.2.1 Property Eligibility

Laboratory analysis of soils and groundwater samples collected from the subject property identified the presence of metals and polynuclear aromatics (PNAs) above MDEQ Generic Residential Cleanup Criteria. As a result, the subject property is a Part 201 Facility.

Soil samples taken from Parcel #51-110-001-00 (the most western of the four parcels) indicate metals, including mercury, selenium, and zinc; and polynuclear aromatics (PNAs), including Benzo (a) pyrene and Fluoranthene present above Generic Residential Cleanup Criteria, making it a Part 201 Facility.

Groundwater samples taken from Parcel #51-110-001-00 exhibited concentrations of PNAs, including Benzo (a) anthracene, Benzo (b) fluoranthene, Benzo (g,h,i) perylene, Chrysene Dibenzo (a,h) anthracene, Fluoranthene, Indeno (1,2,3-cd) pyrene, and Phenanthrene above the MDEQ Part 201 GCC - Residential, for Drinking Water Criteria and Groundwater Surface Water Interface Criteria,

Soil samples taken from Parcel #51-646-003-00 (the most eastern of the four parcels) indicate metals, including mercury and zinc, in exceedance of Generic Residential Cleanup Criteria, making is a Part 201 Facility.

The two interior parcels, #51-646-001-00 and #51-646-002-00, were also tested for soil and groundwater contaminants. They did not indicated constituents above Generic Residential Cleanup Criteria, but are Brownfield Eligible Properties by matter of their adjacency to Part 201 Facility parcels.

The following is a table identifying Brownfield Eligible Property qualification status by parcel:

Parcel Number	Description	Qualifying Status
51-110-001-00	Existing Office	Part 201 Facility
51-646-001-00	Existing Parking	Adjacent Property
51-646-002-00	Existing Parking	Adjacent Property
51-646-003-00	Vacant Parcel	Part 201 Facility

1.2.2 Location

The Eligible Property is comprised of four adjacent parcels, and is located on the south-side of the intersection of 8th Street and Boardman Avenue, and is situated along the bank of the Boardman River, in Traverse City, Michigan; with the following street addresses and Parcel Identification Numbers:

- 400 East 8th Street; 51-110-001-00
- 408 East 8th Street; 51-646-001-00
- 414 East 8th Street; 51-646-002-00
- 416 East 8th Street; 51-646-003-00

The legal descriptions of the parcels are provided below. A Project Location Map, Eligible Property Map, and Parcel Map are included in the Appendix as Figures 1, 2, and 3, respectively.

Legal Tax Description

-) **400 East 8th Street; 51-110-001-00**
LOT 1, HL & CO'S 8TH ADD., ALSO THT PRT OF LOT 1 SEC 10 T27N R11W COMM AT THE NW CORNER OF LOT 1, HANNAH, LAY & CO'S 8TH ADD; TH W 99 FT ALG THE S LINE OF 8TH ST; TH S20 FT; TH W TO E SHORE OF BOARDMAN RIVER, TH SELY ALG SHORE TO A POINT S OF POB; TH N TO POB. EXCEPT RIPARIAN AND FLOWAGE RIGHTS.
-) **408 East 8th Street; 51-646-001-00**
W 35 FT OF LOT 2 HANNAH LAY & CO'S 8TH ADD
-) **414 East 8th Street; 51-646-002-00**
E 31 FT OF LOT 2 & ALL OF LOT 3 EX- CEPT THE E 40 FT THEREOF. HANNAH LAY & CO'S 8TH ADD.
-) **416 East 8th Street; 51-646-003-00**
E 40 FT OF LOT 3 HANNAH LAY & CO'S 8TH ADD

1.2.2 Current Ownership

The property is currently owned by Envision Eighth Street LLC.

1.2.3 Proposed Future Ownership

Envision Eighth Street LLC will own the property during and after development.

1.2.4 Delinquent Taxes, Interest & Penalties

There are currently no delinquent taxes, interest or penalties due on the subject property.

1.2.5 Existing & Proposed Future Zoning for Eligible Property

The property is currently zoned D2 – Development District. The developer has no intention of rezoning the property.

1.3 HISTORICAL USE OF ELIGIBLE PROPERTY

Based on information (site photographs and publications) obtained during the completion of the Phase I ESA, the prior use of the subject property was established back to the late 1800s. Review of a 1890 Sanborn Fire Insurance Map depicts the subject property as developed with the east bridge abutment for Eighth Street crossing the Boardman River. The 1893 Sanborn fire Insurance Map also depicts the subject property as developed with the bridge abutment, however, its orientation has change slightly between years of the 1890 and 1893 maps. The 1899 Sanborn Fire Insurance Map depicts the subject property had been developed with three residential dwellings and a commercial building between the dates of the 1893 and 1899 maps. While there is not information on the use of the subject property prior to 1890, these appeared to be the first developed uses of the subject property. The commercial building located on the subject property was identified as a steam laundry in 1899. Between 1899 and 1965 the commercial building was identified for the use as a cigar box factory, auto repair, roofing company, warehouse and paints storage. During this period of time, two additional residential dwellings were constructed on the western portion of the subject property to the west of the other structures.

The subject property remained developed with the residences until 1965, at which time it appeared that three of the buildings were removed and the western portion was redeveloped with western portion of the existing building. The commercial building was developed by Mr. Dan Hubbell's (current owner) father. The eastern portion of the building was then constructed in 1968. The remaining two residences and the commercial building were then removed in the mid-1970s. Since this time, the subject property has remained developed with the existing building structure and associated parking areas.

1.4 CURRENT USE OF ELIGIBLE PROPERTY

The Eligible Property is developed with a commercial office building and associated asphalt parking lots. The building was occupied and being used as professional office space.

The 8TH and Boardman Commercial Property is located at located at 400, 408, 414 and 416 East Eighth Street in the City of Traverse City, Grand Traverse County, Michigan. The subject property consists of improved and unimproved parcels collectively containing approximately 1.03 acres of land, with parcel identification numbers: 28-51-110-001-00 (400 East Eighth Street, Improved); 28-51-646-001-00 (408 East Eighth Street, Unimproved); 28-51-646-002-00 (414 East Eighth Street, Unimproved); and 28-51-646-003-00 (416 East Eighth Street, Unimproved).

1.5 SITE CONDITIONS AND KNOWN ENVIRONMENTAL CONTAMINATION SUMMARY

The 2017 Phase II and BEA identified the presence of the following constituents above Generic Cleanup Criteria:

Summary of Soil Concentrations Above MDEQ GCC

Sample Number	Sample Depth (In./Ft.)	Parameter Exceeding Criteria / CAS #	CAS#	Parameter Analytical Result (ug/Kg, ppb)	GCC Exceeded (ug/Kg, ppb)
B-2	3.5'-4.0'	Mercury	Varies	3,300	GSI – 50 (M),1.2
		Selenium	7782492	730	GSI - 400
		Zinc	7440666	300,000	GSI – 120,00
B-3	4.0'-6.0'	Benzo (a) pyrene	50328	7,400	DCC – 2,000
		Fluoranthene	206440	15,000	GSI – 5,500
B-10	3.5'-4.0'	Mercury	Varies	290	GSI – 50 (M),1.2
		Zinc	7440666	130,000	GSI – 120,00

DWP – MDEQ Part 201 Drinking Water Protection

DCC – MDEQ Part 201 Direct Contact Criteria

GSI – MDEQ Part 201 Groundwater Surface Water Interface Protection Criteria

SDBL – MDEQ Statewide Default Background Levels

GCC – Generic Cleanup Criteria

M = Calculated criterion is below the analytical target detection limit, therefore, the criterion defaults to the target detection limit.

ppb – Parts per billion

ug/Kg – Micrograms per kilogram or ppb

Summary of Groundwater Concentrations Above MDEQ GCC

Sample ID	Sample Depth (Ft.)	Parameter Exceeding Criteria / CAS #	CAS#	Parameter Analytical Result (ug/L, ppb)	GCC Exceeded (ug/L, ppb)
B-3	6.47	Benzo (a) anthracene	56553	3.8	DWC – 2.1
		Benzo (b) fluoranthene	205992	4.6	DWC – 1.5 (S, AA)
		Benzo (g,h,i) perylene	191242	3.1	DWC – 1.0 (M); 0.26 (S)
		Benzo (k) fluoranthene	207089	1.9	DWC - 1.0 (M); 0.8 (S)
		Chrysene	218019	3.0	DWC – 1.6 (S)
		Dibenzo (a,h) anthracene	53703	4.0	DWC – 2.0 (M); 0.21
		Fluoranthene	206440	7.2	GSIC - 2
		Indeno (1,2,3-cd) pyrene	193395	3.7	GSIC – 2.0 (M); 0.22 (S)
		Phenanthrene	85018	3.0	DWC – 2.0 (M); 1.4

DWC – MDEQ Part 201 Drinking Water Criteria

GSIC – MDEQ Part 201 Groundwater Surface Water Interface Criteria

M - Calculated criterion is below the analytical target detection limit, therefore, the criterion defaults to the target detection limit.

S - Criterion defaults to the hazardous substance-specific water solubility limit.

AA - Use 10,000 ug/l where groundwater enters a structure through the use of a water

well, sump or other device. Use 28,000 ug/l for all other uses.

ug/L – Micrograms per Liter (i.e., parts per billion)

Phase I and Phase II Environmental Site Assessment and a Baseline Environmental Assessment were conducted on behalf of the Envision 8th Street LLC by Otwell Mawby in March and April 2017. The Phase II ESA identified the presence metals and PNAs above applicable MDEQ GRCC and/or Statewide Default Background Level; and the presence of PNAs in groundwater above MDEQ GRCC.

1.6 SUMMARY OF FUNCTIONALLY OBSOLETE AND/OR BLIGHTED CONDITIONS

There are no functionally obsolete and/or blighted conditions.

1.7 INFORMATION REQUIRED BY SECTION 15(15) OF THE STATUTE

1.7.1 MSF Eligible Activity Sufficiency

The MSF Eligible Activities proposed under this Act 381 Work Plan include: Lead and Asbestos Abatement, Demolition, Site Preparation, and Infrastructure. Section 3 provides a detailed work scope for each of the MSF Eligible Activities. The following is a brief explanation of sufficiency for each Eligible Activity:

- 1.7.1.1 ***Lead and Asbestos Abatement:*** Lead and asbestos abatement will result in the appropriate management of lead and cadmium based paint with appropriate training, materials handling, and air monitoring to ensure work safety, and removal of asbestos containing materials (ACMs) by a certified asbestos contractor. The appropriate management of lead and cadmium based paint and removal of asbestos prior to demolition will be sufficient to alleviate the brownfield conditions of the Eligible Property.
- 1.7.1.2 ***Demolition:*** Demolition of the existing structure will provide for the proposed development of a mixed use commercial and residential development in two buildings while opening up the riverfront for public use. The demolition and removal of all buildings and subsurface structures are sufficient to alleviate brownfield conditions on the Eligible Property.
- 1.7.1.3 ***Site Preparation:*** Site preparation activities will address site conditions including unstable soils, protect adjacent properties, ready the site for construction, and meet requirements for downtown construction that are required for the redevelopment to proceed. The site preparation activities will meet the needs for site development and are sufficient to alleviate the existing brownfield conditions on the Eligible Property.
- 1.7.1.4 ***Infrastructure:*** Underground parking will provide the density for economic viability and to maximize the overall project benefits to the community. Low impact design storm water systems will utilize evapotranspiration and infiltration, with filtration rather than directly discharge into the river, providing cleaner and cooler river water that ultimately runs to Grand Traverse Bay. River improvements, including extension of the City's riverwalk system and a canoe/kayak launch will provide increase access to Boardman River in an area with limited river access. The improvements to Eighth Street will meet the goals of an extensive planning process to enhance the Eighth Street corridor as an integrated transportation and business district.

1.7.2 MSF Eligible Activities Requirements

The MSF Eligible Activities proposed under this Act 381 Work Plan include: Lead and Asbestos Abatement, Demolition, and Site Preparation, and Infrastructure. Section 3 provides a detailed work scope for each of the MSF Eligible Activities. The following is a brief explanation of the need for each Eligible Activity:

- 1.7.2.1 ***Lead and Asbestos Abatement:*** State and federal regulations require an assessment of the presence of lead and cadmium-based paint and asbestos prior to demolition of commercial buildings. If identified, precautions must be taken to protect human health and the environment, including worker training, air monitoring, and in the case of asbestos, abatement must be conducted by a certified asbestos abatement company.
- 1.7.2.2 ***Demolition:*** The existing commercial building on the subject property, inhibits future development. The building and site demolition are a critical component to the success of the project.
- 1.7.2.3 ***Site Preparation:*** Site preparation includes a number of components critical to the development. Additional Eligible Activity costs include excavation of unstable fill material and engineered fill, grading, land balancing, temporary sheeting and shoring, and special foundations. A geotechnical investigation identified unstable soils and the need for special foundations.
- 1.7.2.4 ***Infrastructure:*** Underground parking is required to meet the density requirements for economic viability and to maximize the overall project benefits to the community. The riverwalk and canoe/kayak launch will provide direct access to the Boardman River in an area with limited access. Improvements to Eighth Street are necessary to provide an integrated transportation corridor and to provide for expanded business development opportunity in this critical area of the City. Low impact design stormwater system will meet and exceed City requirements to maximize stormwater treatment on-site and minimize direct discharge to the Boardman River.

1.7.3 MSF Eligible Activity Reasonableness of Cost

The MSF Eligible Activities proposed under this Act 381 Work Plan include: Lead and Asbestos Abatement, Demolition, Site Preparation, and Infrastructure. Section 3 provides a detailed work scope for each of the MSF Eligible Activities. The following is a brief explanation of the reasonableness of cost for each Eligible Activity:

- 1.7.3.1 **Lead and Asbestos Abatement:** Costs for the lead/cadmium paint and asbestos surveys and abatement are based on a walk-through of the buildings by a certified lead and asbestos inspector.
- 1.7.3.2 **Demolition:** Cost for demolition are based on preliminary consultations with reputable local firms, net of recycling material revenues, and are consistent with a review of the existing buildings and past experience for buildings of similar size and age.
- 1.7.3.3 **Site Preparation:** The costs for each Site Preparation Eligible Activity are based on a technical review of the site, provided by the Development Team, with significant expertise in comparable facilities.
- 1.7.3.4 **Infrastructure:** The costs for these infrastructure improvements are based on experience with similar projects and site conditions, and preliminary cost estimates developed for each of the infrastructure improvements.

1.5.3 Public Benefit

The Eighth and Boardman Redevelopment project envisions the redevelopment of Brownfield Eligible Property into a mixed-use commercial and residential project consisting of two buildings, along with a myriad of public improvements and environmentally sustainable investments to improve storm water discharge into a public waterway.

The project includes a number of key components to support community goals and objectives:

Eighth Street Corridor Plan: Hundreds of Traverse City residents contributed countless hours to reach a consensus vision for the redevelopment of Eighth Street. The new plan for Eighth Street envisions a three-lane roadway with protected bicycle lanes and sidewalks, raised pedestrian crossings, and extensive street- and land-scaping. Getting the project completed will take years, *and the cooperation and financial contribution of the private sector.*

Envision Eighth Street, LLC proposes a redevelopment at Eighth Street and Boardman that embraces and reflects the vision's guiding principles. Buildings will be constructed at the zero lot line, curb cut access to the property will be reduced from three to one, and the development will incorporate green design with low impact stormwater systems, green space, and energy efficient construction.

Eighth Street Improvement: In addition to reflecting the Eighth Street Corridor Plan vision for private property development, the developer is providing a 3-foot easement on Eighth Street to provide for implementation of the preferred Eighth Street design, including separate bike lanes. The 3-foot easement along 300 feet of Eighth Street equates to 900 square feet that could be part of the developed space.

Importantly, the proposed Brownfield Plan will include Eighth Street reconstruction from Boardman Avenue to Wellington Street as an Eligible Activity for reimbursement from tax capture generated by the private redevelopment.

Boardman River Public Access: The proposed project site plan includes a north-south pathway between Eighth Street and the Boardman River to provide direct public access to the river, and a canoe/kayak launch constructed and maintained by the developer. In addition, the developer is provided an easement along the west portion of the property (the City has fee simple ownership of the eastern river frontage) for the future extension of the City Riverwalk. The Riverwalk extension is also included as an Eligible Activity in the Brownfield Plan to be reimbursed from the future incremental taxes generated by the project.

Workforce Housing: Envision Eighth Street, LLC is committed to provide affordable options for downtown housing as part of the redevelopment. They have agreed to lease the residential floor in Phase I for workforce housing. The balance of the residential units in Phase II will be offered as rental units at market rate or less, with a focus on smaller affordable units.

Sustainable Development: Envision Eighth Street, LLC is collaborating with the Watershed Center and SEEDS to ensure that thoughtful, sustainable design solutions are included in the development. The Watershed Center and SEEDS is contributing their considerable expertise to ensure that the project fosters a sense of place built to a human scale with important sustainable features, including:

-) An innovative low impact design for stormwater management comprised of bio-swales and rain gardens to manage stormwater on-site, rather than the system which drains parking lot runoff from a catch basin directly into the river without filtration to remove sediments. A conceptual stormwater management control improvements design is attached.
-) Installation of a green roof system that will manage stormwater over the roof area, provide wildlife habitat, reduce urban heat loads, and provide an urban garden for the rooftop gathering area.
-) The design allocates an aesthetic greenspace at the west end of the property that will contribute to the sense of place, invite pedestrians down the pathway to the river, and help to calm busy traffic on Boardman Avenue.
-) The project is proposed less parking than standard ratios, encouraging walkability and providing additional amenities.
-) The developer supports the City's resolution to transition to be carbon neutral by 2050, with energy efficient design and consideration of renewable energy sources.

The redevelopment of the Eligible Property is anticipated to include over \$10 million of investment in a strategically located property that is the focal point at the center of the community's effort to revitalize the Eighth Street corridor. The redevelopment of the property will provide a new gateway to the Boardman River at this critical employment node, allowing workers and recreationalist to enjoy easy viewing and access to the river. The redevelopment

will provide jobs, increase tax base, stimulate additional private and public investment, facilitate the community's redevelopment goals for the Eighth Street corridor, open up access to the Boardman River, and provide much needed affordable housing at workforce rates in an important downtown location.

The project will add to the local and state tax base. When completed, property taxes are estimated to total over **\$434,000** per year (following the retirement of Brownfield obligations) with 44.1% of these revenues going to the State of Michigan and 55.9% to local taxing jurisdictions.

1.5.4 Reuse of Vacant Buildings and the Redevelopment of Blighted Property

There is no reuse of vacant buildings or redevelopment of blighted property.

1.5.5 Job Creation

The redevelopment of the eligible property is anticipated to provide approximately 30 construction jobs and will retain 30 permanent jobs, with an estimated 15 new jobs once in operation. The timeline for job creation is anticipated to be 45 jobs in the first 18-months of operation.

1.5.6 Area of High Unemployment

The unemployment rate for Grand Traverse County in March 2017 was 4.7 percent, compared to the State at 5.1 percent, according to the US Bureau of Labor Statistics. Median household income for the City of Traverse City is \$47,836, lower than the State average of \$51,084.

1.5.7 Level and Extent of Contamination Alleviated in Connection with the Eligible Activities

Laboratory analysis of soils and groundwater samples collected from the subject property identified the presence of metals and polynuclear aromatics (PNAs) above MDEQ Generic Residential Cleanup Criteria. As a result, the subject property is a Part 201 Facility.

Previous soil investigations have identified the presence of constituents with concentrations above the MDEQ Part 201 GCC - Residential, for Groundwater Surface Water Interface Protection Criteria, and Direct Contact Criteria of metals and volatile organic compounds across the Roundhouse property in excess of Michigan Department of Environmental Quality (MDEQ) Generic Residential Cleanup Criteria (GRCC). Groundwater investigations identified constituent concentrations above the MDEQ Part 201 GCC - Residential, for Drinking Water Criteria and Groundwater Surface Water Interface Criteria.

All development will meet necessary and required due care obligations to prevent exposure to and exacerbation of pre-existing contamination. The proposed redevelopment of the property anticipates removal of impacted soils on the property and appropriate disposal to a licensed waste disposal facility. Additional due care activities are anticipated to include the installation of exposure barriers and due care compliance activities. A more detailed description of the current property environmental conditions and the proposed Eligible Activities that outlines the

extent of contamination to be addressed will be provided in a separate Act 381 Work Plan for MDEQ Environmental Eligible Activities.

1.5.8 Level of Private Sector Contribution to the Project

The private sector contribution to this project is expected to be over \$10,000,000.

1.5.10 Creation of New Brownfields

The project is the redevelopment of downtown property and will not result in the creation of a new Brownfield.

1.5.11 Project Financial Information

The project is not economically viable without the Brownfield incentives proposed under the Brownfield Plan and Act 381 Work Plan. The Developer anticipates investing approximately \$10 million in real property improvements. All Eligible Activities under this Act 381 Work Plan, with the exception of the riverwalk and Eighth Street improvements will be privately financed in an estimated amount of \$2,560,440.

The following is a summary of the financial gap and need for Brownfield incentives for Phase I and Phase II of the project:

	Phase I	Phase II
Size	24,000 FT2	36,000 FT2
Construction Cost (inc property acq & site dev)	\$197.50/FT2	\$218.33/FT2
Amortized Cost	\$21.92/FT2/Month	\$124.23/FT2/Month
Available Average Revenues	\$16.78/FT2/Month	\$19.17/FT2/Month
Difference	\$5.14/FT2/Month	\$5.07/FT2/Month
Financial Gap	\$1,100,000	\$1,595,000

1.5.12 Other Incentives

There are no other incentives being pursued for this project.

2.0 SCOPE OF WORK

The purpose of the proposed eligible activities proposed under this Act 381 Work Plan is to conduct MSF Eligible Activities, including lead and asbestos abatement, site and building demolition, site preparation, and infrastructure.

2.1 MDEQ ELIGIBLE ACTIVITIES

MDEQ Eligible Activities will include Baseline Environmental Assessment and Due Care Activities. Amendments to Act 381 in 2007 provide for the use of taxes levied for school

operating purposes captured from Eligible Property without the approval of a work plan by the department for the reasonable costs of conducting site investigation activities for developing Baseline Environmental Assessments (BEAs) and Due Care Plans. A subsequent Act 381 Work Plan will be submitted with additional data and information resulting from Due Care investigation activities for Due Care response activities.

2.2 MSF Eligible Activities

MSF Eligible Activities are requested under this plan under the auspices of Act 381 and the City of Marquette's status as a Qualified Local Government. The MSF Eligible Activities including asbestos and lead abatement, demolition, site preparation and infrastructure.

2.2.1 Lead and Asbestos Abatement

Employers or building owners may demonstrate that PACMs do not contain asbestos by properly testing materials in accordance with OSHA standards. Demolition or remodeling buildings that contain lead, cadmium and/or asbestos is subject to regulations to protect the health of the persons that may be affected. In addition, demolition can impact the concentration of lead, cadmium and/or asbestos in the soils that are in close proximity to the building. The scope of work includes surveys, abatement, and air monitoring to prevent a potential exposure to site workers or adjacent residents.

The following is a cost estimate for lead and asbestos survey, monitoring, and abatement:

Lead and Asbestos Abatement	Estimated Cost
Survey	\$4,000
Monitoring	\$6,000
Abatement	<u>\$30,000</u>
subtotal	<u>\$40,000</u>

2.2.2 Demolition

The existing commercial office building, related infrastructure, and parking lots will be demolished. The existing building is approximately 8,700 FT² consisting of wood and block construction constructed in 1968. Site demolition is also required, including utilities, parking lots, flatwork, and landscaping features.

Demolition of buildings in the downtown area requires significant precautions and protections, including dust control, mobilization, access, and requirements to remove materials immediately; all factors which increase cost. The following is an estimate of the cost for building and site demolition:

Demolition	Estimated Cost
Site Demolition	\$30,000
Selective Building Demolition	\$100,000
subtotal	\$130,000

2.2.3 Site Preparation

There are a number of activities proposed under Site Preparation for the subject property. The historic use of the site as a team cleaning, paints storage, auto mechanic, and related operations, particularly aside the Boardman River, presents numerous challenges to effective development. The following is a detailed description and cost estimate, which includes allocations for construction, engineering and design costs directly related to the site preparation activities.

3.2.3.1 **Staking** **\$15,000**

MEDC guidelines allow for the construction staking for Eligible Activities. Staking will be completed for Land Balancing, Grading, Excavation, Erosion Controls and the location, alignment and elevation of Foundations, Alternative Green Stormwater Controls, and Retaining Walls

<i>Estimated Number of Days</i>	10
<i>Cost per Day</i>	\$1,500
<i>Subtotal</i>	\$15,000

3.2.3.2 **Geotechnical Engineering** **\$11,250**

Geotechnical Engineering will be conducted to include soil borings to investigating existing subsurface conditions, determining properties, assessing risks, designing structure foundations; and monitoring site conditions earthwork and foundation construction.

<i>Estimated Number of Borings</i>	15
<i>Cost per Boring</i>	\$750
<i>Subtotal</i>	\$11,250

3.2.3.3 **Clearing and Grubbing** **\$4,000**

Clearing and grubbing will remove vegetative cover and topsoil in the area of work.

3.2.3.4 **Temporary Facilities, Site Control, Protection** **\$82,200**

Site Control and Protection includes an allowance for temporary traffic control at Eighth Street and Boardman Ave. as required by the City and project development, construction access, temporary facilities, site security, fencing, and lighting.

	<i>Unit Cost</i>	<i>Months</i>	<i>Cost</i>
Temporary Construction Access	\$1,100	12	\$13,200
Temporary Facility	\$1,600	16	\$25,600
Temporary Traffic Control	\$1,000	12	\$12,000
Temporary Erosion Control			\$25,000
Temporary Site Control	\$400	16	<u>\$6,400</u>
<i>Subtotal</i>			<u>\$82,200</u>

3.2.3.5 Excavation for Unstable Soils **\$87,363**

MEDC guidelines allow for the removal of unstable material when the site is found to consist of unstable material that will, in the opinion of a licensed Professional Engineer and with appropriate testing/data to support said opinion, not provide structural support.

<i>Estimated Cubic Yards</i>	7,280
<i>Cost per Cubic Yard</i>	12
<i>Subtotal</i>	<u>87,363</u>

3.2.3.6 Fill **\$15,250**

Engineered fill will be required to backfill in building areas

<i>Structural Fill - Estimated Cubic Yards</i>	1,525
<i>Cost per Cubic Yard</i>	20
<i>Subtotal</i>	<u>15,250</u>

3.2.3.7 Special Foundations **\$227,500**

Based on the geotechnical report, the owners have decided to proceed with steel H-piles as the preferred special foundation system. The cost differential analysis is based on an engineer's estimate of special foundations and standard foundations for the selected building. The geotechnical report is attached in the Appendix.

Special Foundations Cost Differential

Task	Cost
Foundations and Structural Slab	\$157,500
Special Foundation	\$127,500
Pad Prep/Backfill	<u>\$67,500</u>
<i>Subtotal</i>	<u>\$352,500</u>
Deduct for Standard Foundation	<u>\$125,000</u>
<i>Total Differential</i>	<u>\$227,500</u>

3.2.3.8 Dewatering	\$80,000												
Dewatering will be necessary along the riverfront for foundations and footings.													
	<table><tr><td></td><td><i>Unit Cost</i></td><td><i>Days</i></td><td><i>Total</i></td></tr><tr><td><i>Estimated Cost</i></td><td>\$2,000.00</td><td>40</td><td>\$80,000</td></tr></table>		<i>Unit Cost</i>	<i>Days</i>	<i>Total</i>	<i>Estimated Cost</i>	\$2,000.00	40	\$80,000				
	<i>Unit Cost</i>	<i>Days</i>	<i>Total</i>										
<i>Estimated Cost</i>	\$2,000.00	40	\$80,000										
3.2.3.9 Grading and Land Balance	\$63,510												
The site will require balancing of on-site and off-site soils to achieve the appropriate mass and grades for foundation and building construction.													
	<table><tr><td><i>Export - Estimated Cubic Yards</i></td><td>5,510</td></tr><tr><td><i>Cost per Cubic Yard</i></td><td><u>\$10.00</u></td></tr><tr><td><i>Subtotal</i></td><td>\$55,100</td></tr><tr><td><i>Grading - Estimated Cubic Yards</i></td><td>841</td></tr><tr><td><i>Cost per Cubic Yard</i></td><td><u>\$10.00</u></td></tr><tr><td><i>Subtotal</i></td><td><u>\$8,410</u></td></tr></table>	<i>Export - Estimated Cubic Yards</i>	5,510	<i>Cost per Cubic Yard</i>	<u>\$10.00</u>	<i>Subtotal</i>	\$55,100	<i>Grading - Estimated Cubic Yards</i>	841	<i>Cost per Cubic Yard</i>	<u>\$10.00</u>	<i>Subtotal</i>	<u>\$8,410</u>
<i>Export - Estimated Cubic Yards</i>	5,510												
<i>Cost per Cubic Yard</i>	<u>\$10.00</u>												
<i>Subtotal</i>	\$55,100												
<i>Grading - Estimated Cubic Yards</i>	841												
<i>Cost per Cubic Yard</i>	<u>\$10.00</u>												
<i>Subtotal</i>	<u>\$8,410</u>												
3.2.3.10 Temporary Sheeting/Shoring	\$168,000												
Temporary Sheeting/Shoring is necessary to protect existing utilities on Eighth Street and along the East property line for Phase 1, estimated at 315 lineal feet to a depth of 10' feet and for Phase II estimated at 165 lineal feet to a depth of 10 feet.													
	<table><tr><td><i>Estimated Lineal Feet</i></td><td>480</td></tr><tr><td><i>Cost per Lineal Foot</i></td><td>\$350.00</td></tr><tr><td><i>Subtotal</i></td><td>\$168,000</td></tr></table>	<i>Estimated Lineal Feet</i>	480	<i>Cost per Lineal Foot</i>	\$350.00	<i>Subtotal</i>	\$168,000						
<i>Estimated Lineal Feet</i>	480												
<i>Cost per Lineal Foot</i>	\$350.00												
<i>Subtotal</i>	\$168,000												
3.2.3.11 Soft Costs	\$93,480												
Architectural and Engineering costs directly associated with the Site Preparation Eligible Activities are estimated at 8.75%													
Site Preparation Total													
	\$847,553												

The following is a summary table of Site Preparation Eligible Activity estimated costs.

Site Preparation	Estimated Cost
Staking	\$15,000
Geotechnical Engineering	\$11,250
Clearing and Grubbing	\$4,000
Temporary Facilities	\$82,200
Excavation for Unstable Soils	\$87,363
Fill	\$15,250
Special Foundations	\$227,500
Dewatering	\$80,000
Grading and Land Balance	\$63,510
Temporary Sheeting and Shoring	\$168,000
Soft Costs	\$93,480
subtotal	\$847,553

2.2.4 Infrastructure Improvements

The investment in infrastructure is critical to the success of the project and directly benefits the Eligible Property.

Private Infrastructure

Vertical/Underground Parking **\$846,000**

Underground parking is critical to providing the density necessary to achieve full buildout of the property, but is not economically feasible without Brownfield reimbursements.

Estimate Number of Spaces 47

Cost per Space \$18,000

Subtotal **\$846,000**

Urban Stormwater Management System: Low Impact Design (LID) **\$674,966**

This activity covers 100% of the costs that manage storm water by mimicking the pre-settlement hydrologic cycle of a site. Storm water runoff is detained and infiltrated, evaporated, or used close to its source. The use of these LID stormwater management practices may be allowed when appropriate design information and support, in the opinion of a licensed Professional Engineer, is provided. The proposed Low Impact Design includes two primary components: green roof over 60% of the building roof and low impact stormwater treatment system, including cisterns, evapotranspiration chambers, and rain gardens.

Low-Impact Design **\$150,000**
Stormwater System

Green Roof *Cost per FT2* \$23.00

FT2 22,825

Total **\$524,966**

Infrastructure - Canoe Launches **\$30,000**

Canoe/Kayak launch will be installed along the Boardman River.

3.2.3.13 Soft Costs **\$135,710**

Architectural and Engineering costs directly associated with the Infrastructure Eligible Activities are estimated at 8.75%

Private Infrastructure Total **\$1,686,676**

Public Infrastructure

Riverwalk **\$600,000**

Installation of Riverwalk by City along easement on west portion of the property and City property on east portion

<i>Lineal Feet</i>	<i>400</i>
<i>Cost Per Foot</i>	<i><u>\$1,500</u></i>
<i>Total</i>	<i>\$600,000</i>

Eighth Street Improvement **\$2,800,000**

Eighth Street is a major east-west route through the City of Traverse City that serves a key transportation corridor for the entire region. An intensive public input process identified the preferred design to meet vehicular, non-motorized, and pedestrian circulation and enhance and encourage redevelopment along the corridor. In addition to improvements to Eighth Street, the bridge that crosses the Boardman River is in need of significant repair. The Eighth and Boardman redevelopment provides a critical opportunity to finance this critical regional infrastructure improvement and directly benefit the Eligible Property.

Infrastructure	Estimated Cost
Private Infrastructure	
Vertical/Underground Parking	\$846,000
Urban Stormwater Management: LID	\$150,000
Urban Stormwater Management: Green Roof	\$524,966
Canoe Launch	\$30,000
Soft Costs	<u>\$135,710</u>
subtotal	\$1,686,676
Public Infrastructure	
Riverwalk	\$600,000
Eighth Street Improvements	\$2,800,000
subtotal	\$3,400,000
TOTAL	<u>\$4,086,676</u>

2.2.5 Interest

For the purposes of the Brownfield Plan financial analysis, interest was calculated at 2.5% for seventeen (17) years for Private Eligible Activities and 5% for twenty (20) years for Public Eligible Activities. Using the MEDC Interest is calculated at \$792,004 for Private Eligible Activities and \$2,485,589 for Public Eligible Activities, for a total of \$3,277,583.

2.2.6 Brownfield Plan and/or Work Plan Preparation

The preparation and approval of the Brownfield Plan and Act 381 Work Plans are included as eligible activities.

2.3 Local Only Eligible Activities

Local Only Eligible Activities include Brownfield Authority Administrative and Operating Costs.

2.4 Eligible Activities Cost and Schedule

The following is a summary of the estimated Eligible Activities Cost and Schedule for this MSF Act 381 Work Plan. MDEQ Environmental Eligible Activities will be the subject of separate Act 381 Work Plan.

DEQ Eligible Activities Costs and Schedule			
DEQ Eligible Activities	Line Item Cost	Eligible Activity Cost	Completion Season/Year Phase I/Phase II
Department Specific Activities			
Baseline Environmental Assessment Activities		\$19,000	
Phase I ESA	\$2,000		Spring 2017
Phase II ESA	\$15,000		Spring 2017
Baseline Environmental Assessment	\$2,000		Spring 2017
Due Care Activities		\$105,000	
Phase II Investigation to Support Due Care	\$25,000		Summer 2017
Section 7A Compliance Analyses (Due Care Plans)	\$5,000		Summer 2017
Disposal of Soil/Groundwater During Construction	\$75,000		Summer 2017
DEQ Eligible Activities Sub-Total		\$124,000	
Contingency (15%)		\$18,600	
Interest (17 years @ 2.5 %)		\$34,671	
Brownfield Plan and/or Work Plan Preparation		\$5,000	
DEQ Eligible Activities Total Costs		\$182,271	
MSF Eligible Activities Costs and Schedule			
MSF Eligible Activities	Line Item Cost	Eligible Activity Cost	Completion Season/Year Phase I/Phase II
Lead and Asbestos Abatement Sub-Total		\$40,000	
Survey	\$4,000		Winter 2020
Monitoring	\$6,000		Spring 2020
Abatement	\$30,000		Spring 2020
Demolition Sub-Total		\$130,000	
Site Demolition	\$30,000		Spring 2020
Building Demolition	\$100,000		Spring 2020
Infrastructure Improvements Sub-Total			
Private Infrastructure		\$1,686,676	
Vertical/Underground Parking	\$846,000		Spring 2018/Spring 2021
Urban Stormwater Management System: Low Impact Design	\$150,000		Spring 2018/Spring 2021
Urban Stormwater Management System: Green Roof	\$524,966		
Canoe Launches	\$30,000		Spring 2018/Spring 2021
Soft Costs	\$135,710		
Public Infrastructure		\$3,400,000	
Eighth Street Improvements	\$2,800,000		Fall 2024
Riverwalk	\$600,000		Fall 2024
Site Preparation Sub-Total		\$847,553	
Staking	\$15,000		Summer 2017/Summer 2020
Geotechnical Engineering	\$11,250		Spring 2017
Clearing and Grubbing	\$4,000		Summer 2017/Summer 2020
Temporary Facilities	\$82,200		Summer 2017/Summer 2020
Excavation for Unstable Soils	\$87,363		Summer 2017/Summer 2020
Fill	\$15,250		Summer 2017/Summer 2020
Special Foundations	\$227,500		Fall 2017/Fall 2020
Dewatering	\$80,000		Fall 2017/Fall 2020
Grading and Land Balance	\$63,510		Summer 2017/Summer 2020
Temporary Sheet piling and Shoring	\$168,000		Summer 2017/Summer 2020
Soft Costs	\$93,480		
MSF Eligible Activities Sub-Total		\$6,104,229	
Contingency (15% for all EA except Eighth Street)		\$495,634	
Interest (17 years @ 2.5 % for private, 20 years @ 5% public)		\$2,445,238	
Brownfield Plan and/or Work Plan Preparation		\$25,000	
MSF Eligible Activities Total Costs		\$9,070,100	

EXHIBITS

FIGURES

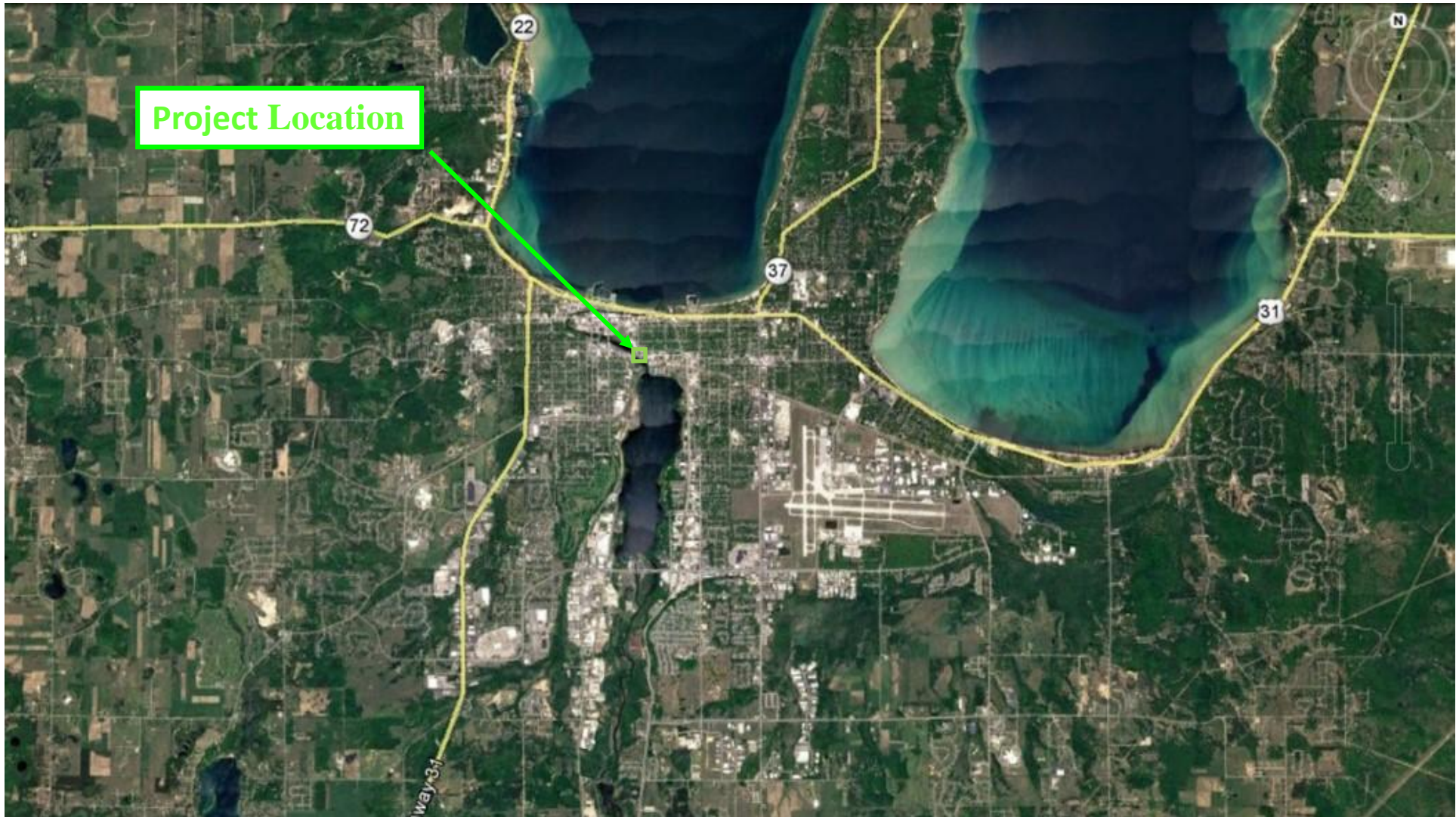
Figure 1	Site Location Map
Figure 2	Eligible Property Map
Figure 3.1	Phase II Soil Results
Figure 3.2	Phase II Groundwater Results
Figure 4	Color Site Photographs
Figure 5	Infrastructure Improvements Map
Figure 6	Redevelopment Project Rendering
Figure 7.1	Site Plan – Phase I
Figure 7.2	Site Plan – Full Buildout

TABLE

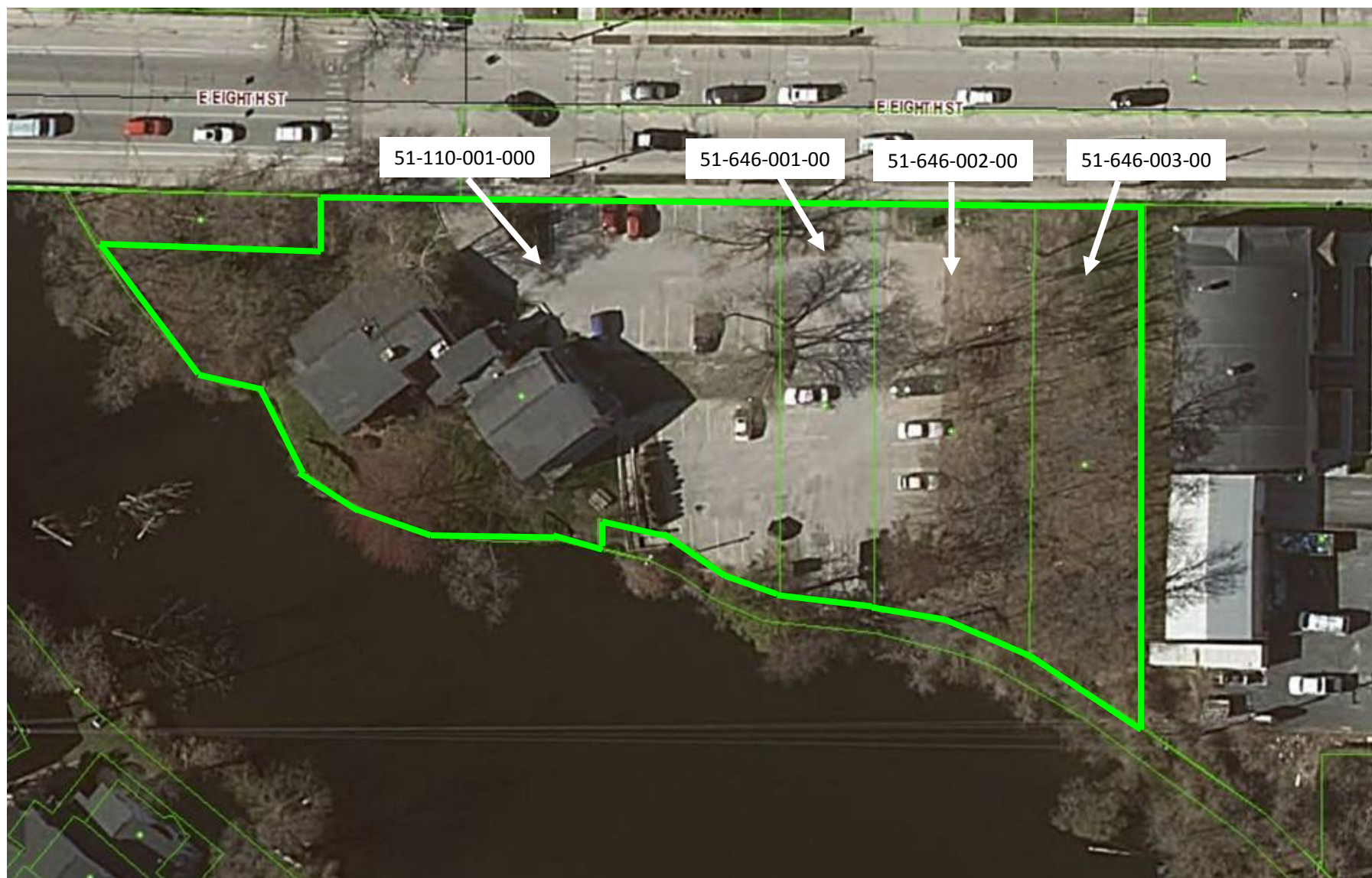
Table 1.2	Non-Environmental Eligible Activities
Table 2.1	TIF Table - Tax Capture
Table 2.2	TIF Table - Reimbursement Schedule

ATTACHMENTS

Attachment A	Brownfield Plan and Resolution(s)
Attachment B	Development and/or Reimbursement Agreement



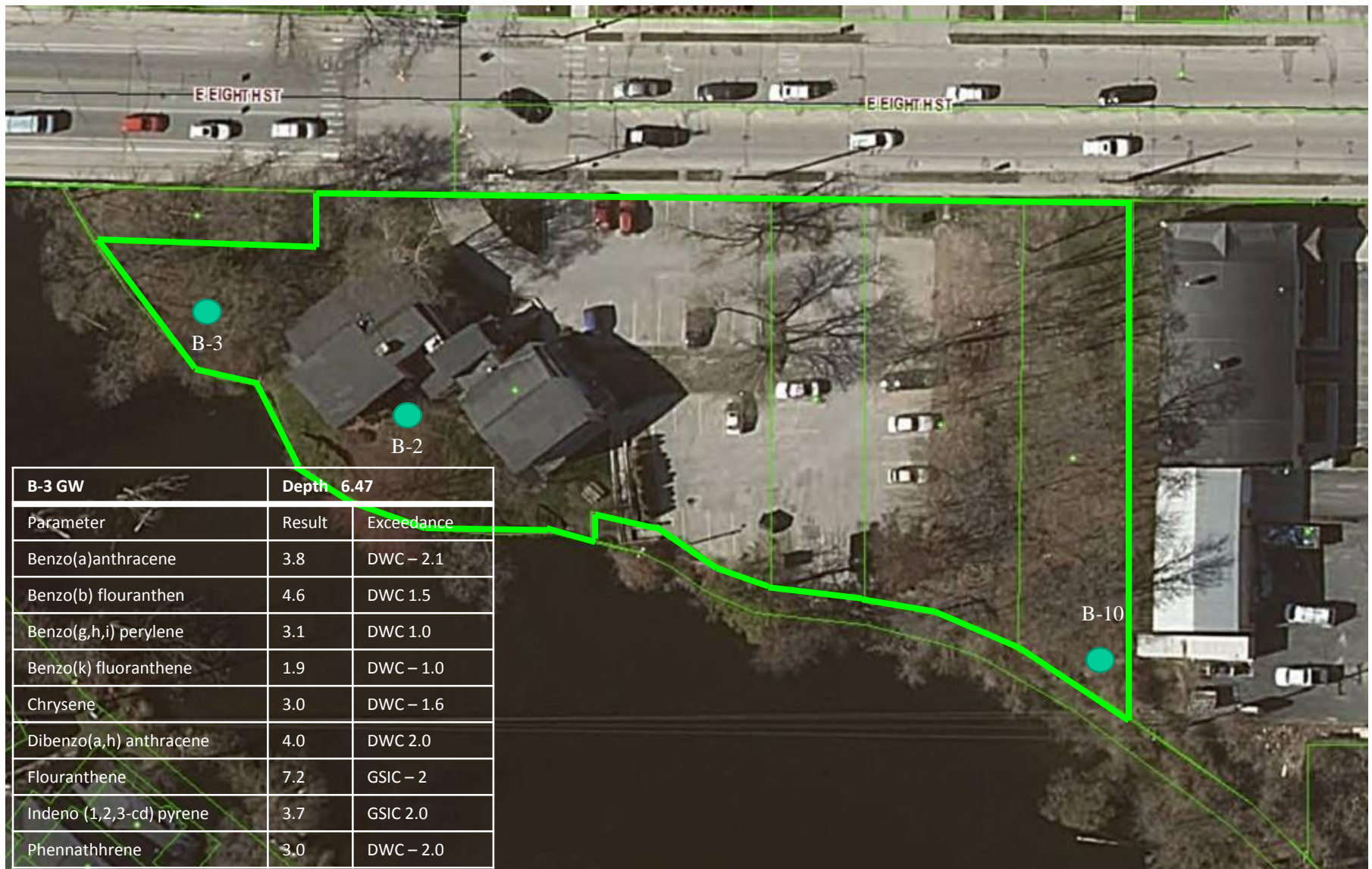
Eighth and Boardman Redevelopment Act 381 Work Plan	Figure 1: Site Location
Grand Traverse County Brownfield Redevelopment Authority	Date: July 2017



<p>Eighth and Boardman Redevelopment Act 381 Work Plan</p>	<p>Figure 2: Eligible Property Boundaries</p>
<p>Grand Traverse County Brownfield Redevelopment Authority</p>	<p>Date: July 2017</p>



Eighth and Boardman Redevelopment Act 381 Work Plan	Figure 3.1: Phase II Soil Results
Grand Traverse County Brownfield Redevelopment Authority	Date: July 2017



Eighth and Boardman Redevelopment Act 381 Work Plan	Figure 3.2: Phase II Groundwater Results
Grand Traverse County Brownfield Redevelopment Authority	Date: July 2017



Eighth Street Access East – Phase I Location



View From Boardman River North – Phase I Location



Eighth Street Access West



Exterior Asphalt

<p>Eighth and Boardman Redevelopment Act 381 Work Plan</p>	<p>Figure 4: Site Photos</p>
<p>Grand Traverse County Brownfield Redevelopment Authority</p>	<p>Date: July 2017</p>



Eighth Street East



Eighth Street West



Existing Building to be Removed
in Phase 2



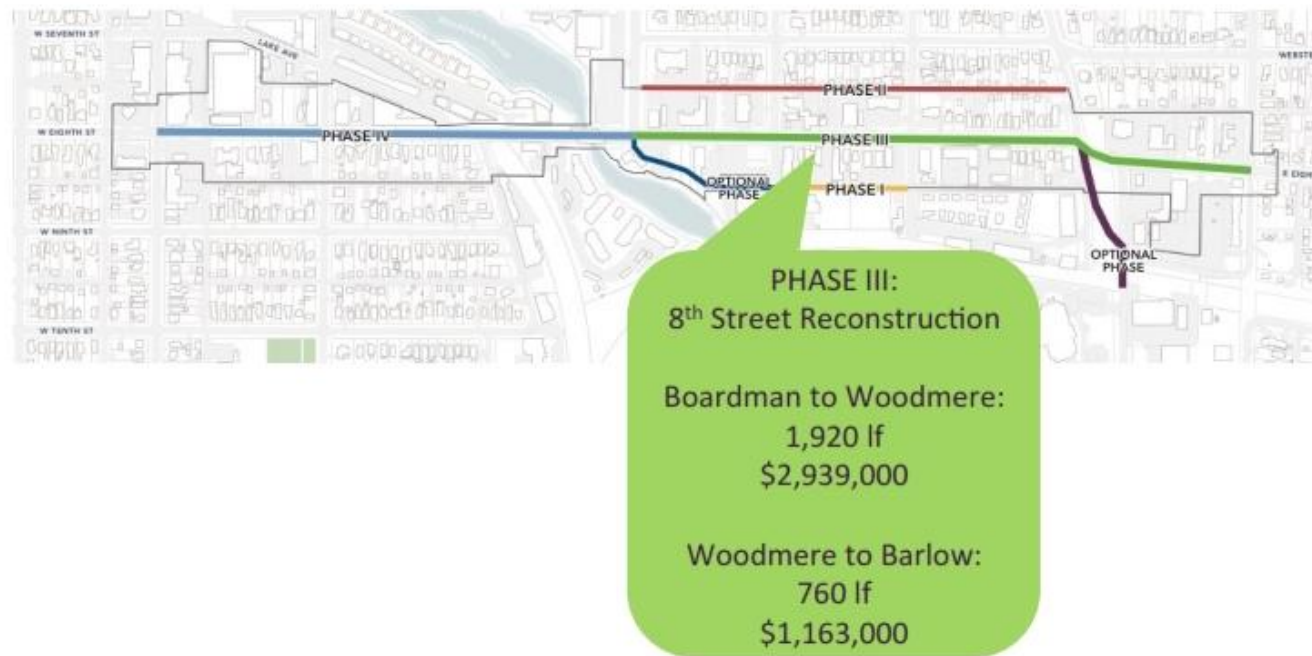
Riverwalk and Canoe/Kayak
Launch Locations



Boardman River Access

<p>Eighth and Boardman Redevelopment Act 381 Work Plan</p>	<p>Figure 4: Site Photos</p>
<p>Grand Traverse County Brownfield Redevelopment Authority</p>	<p>Date: July 2017</p>

PROPOSED PHASING



Eighth and Boardman Redevelopment Act 381 Work Plan	Figure 5: Infrastructure Improvement Plans
Grand Traverse County Brownfield Redevelopment Authority	Date: July 2017



Date: July 2017

TABLE 1.2 MSF ELIGIBLE ACTIVITIES COSTS EIGHTH AND BOARMAN REDEVELOPMENT GRAND TRAVERSE COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY TRAVERSE CITY, GRAND TRAVERSE COUNTY, MICHIGAN	
Eligible Activity Description	TOTAL ELIGIBLE ACTIVITIES
<i>Lead and Asbestos Abatement</i>	
Survey	\$4,000
Monitoring	\$6,000
Abatement	<u>\$30,000</u>
<i>Subtotal</i>	\$40,000
<i>Demolition</i>	
Site Demolition	\$30,000
Building Demolition	<u>\$100,000</u>
<i>Subtotal</i>	\$130,000
<i>Site Preparation</i>	
Staking	\$15,000
Geotechnical Engineering	\$11,250
Clearing and Grubbing	\$4,000
Temporary Facilities	\$82,200
Excavation for Unstable Soils	\$87,363
Fill	\$15,250
Special Foundations	\$227,500
Dewatering	\$80,000
Grading and Land Balance	\$63,510
Temporary Sheet piling and Shoring	\$168,000
Soft Costs	<u>\$93,480</u>
<i>Subtotal</i>	\$847,553
<i>Private Infrastructure</i>	
Vertical/Underground Parking	\$846,000
Urban Stormwater Management System: Low Impact Design	\$150,000
Urban Stormwater Management System: Green Roof	\$524,966
Canoe Launches	\$30,000
Soft Costs	<u>\$135,710</u>
<i>Subtotal</i>	\$1,686,676
<i>Subtotal Totals</i>	\$2,704,229
<i>Contingencies (15%)</i>	\$405,634
<i>Brownfield Plan and Work Plan Development and Approval</i>	<u>\$25,000</u>
PRIVATE MSF ELIGIBLE ACTIVITIES SUBTOTAL	\$3,134,863
INTEREST (2.5% for 17 years)	\$751,653
MSF PRIVATE ELIGIBLE ACTIVITIES SUBTOTAL	\$3,886,516
<i>Public Infrastructure - City of Traverse City</i>	
Eighth Street Improvements	\$2,800,000
Riverwalk	\$600,000
Contingency (15%)	<u>\$90,000</u>
PUBLIC MSF ELIGIBLE ACTIVITIES SUBTOTAL	\$3,490,000
INTEREST (5% for 20 years)	\$1,693,585
MSF PUBLIC ELIGIBLE ACTIVITIES SUBTOTAL	\$5,183,585
MSF ELIGIBLE ACTIVITIES SUBTOTAL	\$9,070,100
<i>Administrative and Operation Costs*</i>	\$80,000
MSF ELIGIBLE ACTIVITIES TOTAL	\$9,150,100

*Local Tax Capture Only

Table 2.1 - Annual Revenue and Brownfield Capture Estimates
Eighth and Boardman Redevelopment
Grand Traverse County Brownfield Redevelopment Authority

Estimated Taxable Value (TV) Increase Rate:		2.50%																
Plan Year			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
Revenue Year		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
*Base Taxable Value		\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	
Annual Value Additions				\$ 4,000,000		\$ 6,000,000												
Cumulative Value Additions			\$ -	\$ 4,000,000	\$ 4,100,000	\$ 10,202,500	\$ 10,457,563	\$ 10,719,002	\$ 10,986,977	\$ 11,261,651	\$ 11,543,192	\$ 11,831,772	\$ 12,127,566	\$ 12,430,756	\$ 12,741,524	\$ 13,060,063	\$ 13,386,564	
Estimated New TV		\$ 459,800	\$ 459,800	\$ 2,459,800	\$ 2,509,800	\$ 5,561,050	\$ 5,688,581	\$ 5,819,301	\$ 5,953,288	\$ 6,090,626	\$ 6,231,396	\$ 6,375,686	\$ 6,523,583	\$ 6,675,178	\$ 6,830,562	\$ 6,989,831	\$ 7,153,082	
Incremental Difference (New TV - Base TV)				\$ 2,000,000	\$ 2,050,000	\$ 5,101,250	\$ 5,228,781	\$ 5,359,501	\$ 5,493,488	\$ 5,630,826	\$ 5,771,596	\$ 5,915,886	\$ 6,063,783	\$ 6,215,378	\$ 6,370,762	\$ 6,530,031	\$ 6,693,282	
Total School Revenue																		
Millage Rate																		
44.10%		24.0000	\$ 11,035	\$ 11,035	\$ 59,035	\$ 60,235	\$ 133,465	\$ 136,526	\$ 139,663	\$ 142,879	\$ 146,175	\$ 149,554	\$ 153,016	\$ 156,566	\$ 160,204	\$ 163,933	\$ 167,756	
Total Local Revenue																		
Millage Rate																		
55.90%		30.4167	\$ 13,986	\$ 13,986	\$ 74,819	\$ 76,340	\$ 169,149	\$ 173,028	\$ 177,004	\$ 181,079	\$ 185,257	\$ 189,539	\$ 193,927	\$ 198,426	\$ 203,037	\$ 207,763	\$ 212,608	
Total Revenue																		
Millage Rate																		
54.4167		\$ 25,021	\$ 25,021	\$ 133,854	\$ 136,575	\$ 302,614	\$ 309,554	\$ 316,667	\$ 323,958	\$ 331,432	\$ 339,092	\$ 346,944	\$ 354,992	\$ 363,241	\$ 371,697	\$ 380,364	\$ 389,247	
School Capture		Millage Rate		47.45%														
State Education Tax (SET)		6.0000	\$ -	\$ -	\$ 12,000	\$ 12,300	\$ 30,608	\$ 31,373	\$ 32,157	\$ 32,961	\$ 33,785	\$ 34,630	\$ 35,495	\$ 36,383	\$ 37,292	\$ 38,225	\$ 39,180	
School Operating Tax		18.0000	\$ -	\$ -	\$ 36,000	\$ 36,900	\$ 91,823	\$ 94,118	\$ 96,471	\$ 98,883	\$ 101,355	\$ 103,889	\$ 106,486	\$ 109,148	\$ 111,877	\$ 114,674	\$ 117,541	
School Total		24.0000	\$ -	\$ -	\$ 48,000	\$ 49,200	\$ 122,430	\$ 125,491	\$ 128,628	\$ 131,844	\$ 135,140	\$ 138,518	\$ 141,981	\$ 145,531	\$ 149,169	\$ 152,898	\$ 156,721	
Local Capture		Millage Rate		52.55%														
CITY TOTAL																		
Allocated		11.1167	\$ -	\$ -	\$ 22,233	\$ 22,789	\$ 56,709	\$ 58,127	\$ 59,580	\$ 61,069	\$ 62,596	\$ 64,161	\$ 65,765	\$ 67,409	\$ 69,094	\$ 70,822	\$ 72,592	
Fire/Police Pension		2.3200	\$ -	\$ -	\$ 4,640	\$ 4,756	\$ 11,835	\$ 12,131	\$ 12,434	\$ 12,745	\$ 13,064	\$ 13,390	\$ 13,725	\$ 14,068	\$ 14,420	\$ 14,780	\$ 15,150	
COUNTY TOTAL																		
Allocated		4.9230	\$ -	\$ -	\$ 9,846	\$ 10,092	\$ 25,113	\$ 25,741	\$ 26,385	\$ 27,044	\$ 27,721	\$ 28,414	\$ 29,124	\$ 29,852	\$ 30,598	\$ 31,363	\$ 32,147	
Veterans		0.1200	\$ -	\$ -	\$ 240	\$ 246	\$ 612	\$ 627	\$ 643	\$ 659	\$ 676	\$ 693	\$ 710	\$ 728	\$ 746	\$ 764	\$ 784	
Roads		0.9997	\$ -	\$ -	\$ 1,999	\$ 2,049	\$ 5,100	\$ 5,227	\$ 5,358	\$ 5,492	\$ 5,629	\$ 5,770	\$ 5,914	\$ 6,062	\$ 6,214	\$ 6,369	\$ 6,528	
Seniors		0.5997	\$ -	\$ -	\$ 1,199	\$ 1,229	\$ 3,059	\$ 3,136	\$ 3,214	\$ 3,294	\$ 3,377	\$ 3,461	\$ 3,548	\$ 3,636	\$ 3,727	\$ 3,821	\$ 3,916	
BATA		0.3447	\$ -	\$ -	\$ 689	\$ 707	\$ 1,758	\$ 1,802	\$ 1,847	\$ 1,894	\$ 1,941	\$ 1,989	\$ 2,039	\$ 2,090	\$ 2,142	\$ 2,196	\$ 2,251	
REC AUTHORITY		0.0994	\$ -	\$ -	\$ 199	\$ 204	\$ 507	\$ 520	\$ 533	\$ 546	\$ 560	\$ 574	\$ 588	\$ 603	\$ 618	\$ 633	\$ 649	
LIBRARY		0.9544	\$ -	\$ -	\$ 1,909	\$ 1,957	\$ 4,869	\$ 4,990	\$ 5,115	\$ 5,243	\$ 5,374	\$ 5,508	\$ 5,646	\$ 5,787	\$ 5,932	\$ 6,080	\$ 6,232	
NMC		2.1692	\$ -	\$ -	\$ 4,338	\$ 4,447	\$ 11,066	\$ 11,342	\$ 11,626	\$ 11,916	\$ 12,214	\$ 12,520	\$ 12,833	\$ 13,154	\$ 13,482	\$ 13,819	\$ 14,165	
ISD		2.9299	\$ -	\$ -	\$ 5,860	\$ 6,006	\$ 14,946	\$ 15,320	\$ 15,703	\$ 16,095	\$ 16,498	\$ 16,910	\$ 17,333	\$ 17,766	\$ 18,210	\$ 18,666	\$ 19,132	
Local Total		26.5767	\$ -	\$ -	\$ 53,153	\$ 54,482	\$ 135,574	\$ 138,964	\$ 142,438	\$ 145,999	\$ 149,649	\$ 153,390	\$ 157,225	\$ 161,155	\$ 165,184	\$ 169,314	\$ 173,547	
Local Capture		Millage Rate																
TOTAL		50.5767	\$ -	\$ -	\$ 101,153	\$ 103,682	\$ 258,004	\$ 264,455	\$ 271,066	\$ 277,843	\$ 284,789	\$ 291,908	\$ 299,206	\$ 306,686	\$ 314,353	\$ 322,212	\$ 330,267	
Non-Capturable Millages		Millage Rate																
NMC Debt		0.7400	\$ -	\$ -	\$ 1,480	\$ 1,517	\$ 3,775	\$ 3,869	\$ 3,966	\$ 4,065	\$ 4,167	\$ 4,271	\$ 4,378	\$ 4,487	\$ 4,599	\$ 4,714	\$ 4,832	
TCAPS Debt		3.1000	\$ -	\$ -	\$ 6,200	\$ 6,355	\$ 15,814	\$ 16,209	\$ 16,614	\$ 17,030	\$ 17,456	\$ 17,892	\$ 18,339	\$ 18,798	\$ 19,268	\$ 19,749	\$ 20,243	
			\$ -	\$ -	\$ 7,680	\$ 7,872	\$ 19,589	\$ 20,079	\$ 20,580	\$ 21,095	\$ 21,622	\$ 22,163	\$ 22,717	\$ 23,285	\$ 23,867	\$ 24,464	\$ 25,075	
Estimated Taxable Value (TV) Increase Rate:		2.50%																
Plan Year		16	17	18	19	20	21	22	23	24	25	26	27	28	29	30		
Revenue Year		2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047		
*Base Taxable Value		\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800	\$ 459,800		
Annual Value Additions																		
Cumulative Value Additions		\$ 13,721,228	\$ 14,064,259	\$ 14,415,865	\$ 14,776,262	\$ 15,145,669	\$ 15,524,310	\$ 15,912,418	\$ 16,310,229	\$ 16,717,984	\$ 17,135,934	\$ 17,564,332	\$ 18,003,440	\$ 18,453,527	\$ 18,914,865	\$ 19,387,736		
Estimated New TV		\$ 7,320,414	\$ 7,491,929	\$ 7,667,733	\$ 7,847,931	\$ 8,032,634	\$ 8,221,955	\$ 8,416,009	\$ 8,614,914	\$ 8,818,792	\$ 9,027,767	\$ 9,241,966	\$ 9,461,520	\$ 9,686,563	\$ 9,917,232	\$ 10,153,668		
Incremental Difference (New TV - Base TV)		\$ 6,860,614	\$ 7,032,129	\$ 7,207,933	\$ 7,388,131	\$ 7,572,834	\$ 7,762,155	\$ 7,956,209	\$ 8,155,114	\$ 8,358,992	\$ 8,567,967	\$ 8,782,166	\$ 9,001,720	\$ 9,226,763	\$ 9,457,432	\$ 9,693,868		
School Capture																		
Millage Rate																		
State Education Tax (SET)		6.0000	\$ 41,164	\$ 42,193	\$ 43,248	\$ 44,329	\$ 45,437	\$ 46,573	\$ 47,737	\$ 48,931	\$ 50,154	\$ 51,408	\$ 52,693	\$ 54,010	\$ 55,361	\$ 56,745		
School Operating Tax		18.0000	\$ 123,491	\$ 126,578	\$ 129,743	\$ 132,986	\$ 136,311	\$ 139,719	\$ 143,212	\$ 146,792	\$ 150,462	\$ 154,223	\$ 158,079	\$ 162,031	\$ 166,082	\$ 170,234		
School Total		24.0000	\$ 164,655	\$ 168,771	\$ 172,990	\$ 177,315	\$ 181,748	\$ 186,292	\$ 190,949	\$ 195,723	\$ 200,616	\$ 205,631	\$ 210,772	\$ 216,041	\$ 221,442	\$ 226,978		
Local Capture		Millage Rate																
CITY TOTAL																		
Allocated		11.1167	\$ 76,267	\$ 78,174	\$ 80,128	\$ 82,132	\$ 84,185	\$ 86,290	\$ 88,447	\$ 90,658	\$ 92,924	\$ 95,248	\$ 97,629	\$ 100,069	\$ 102,571	\$ 105,135		
Fire/Police Pension		2.3200	\$ 15,917	\$ 16,315	\$ 16,722	\$ 17,140	\$ 17,569	\$ 18,008	\$ 18,458	\$ 18,920	\$ 19,393	\$ 19,878	\$ 20,375	\$ 20,884	\$ 21,406	\$ 21,941		
COUNTY TOTAL																		
Allocated		4.9230	\$ 33,775	\$ 34,619	\$ 35,485	\$ 36,372	\$ 37,281	\$ 38,213	\$ 39,168	\$ 40,148	\$ 41,151	\$ 42,180	\$ 43,235	\$ 44,315	\$ 45,423	\$ 46,559		
Veterans		0.1200	\$ 823	\$ 844	\$ 865	\$ 887	\$ 909	\$ 931	\$ 955	\$ 979	\$ 1,003	\$ 1,028	\$ 1,054	\$ 1,080	\$ 1,107	\$ 1,135		
Roads		0.9997	\$ 6,859	\$ 7,030	\$ 7,206	\$ 7,386	\$ 7,571	\$ 7,760	\$ 7,954	\$ 8,153	\$ 8,356	\$ 8,565	\$ 8,780	\$ 8,999	\$ 9,224	\$ 9,455		
Seniors		0.5997	\$ 4,114	\$ 4,217	\$ 4,323	\$ 4,431	\$ 4,541	\$ 4,655	\$ 4,771	\$ 4,891	\$ 5,013	\$ 5,138	\$ 5,267	\$ 5,398	\$ 5,533	\$ 5,672		
BATA		0.3447	\$ 2,365	\$ 2,424	\$ 2,485	\$ 2,547	\$ 2,610	\$ 2,676	\$ 2,743	\$ 2,811	\$ 2,881	\$ 2,953	\$ 3,027	\$ 3,103	\$ 3,180	\$ 3,260		
REC AUTHORITY		0.0994	\$ 682	\$ 699	\$ 716	\$ 734	\$ 753	\$ 772	\$ 791	\$ 811	\$ 831	\$ 852	\$ 873	\$ 895	\$ 917	\$ 940		
LIBRARY		0.9544	\$ 6,548	\$ 6,711	\$ 6,879	\$ 7,051	\$ 7,228	\$ 7,408	\$ 7,593	\$ 7,783	\$ 7,978	\$ 8,177	\$ 8,382	\$ 8,591	\$ 8,806	\$ 9,026		
NMC		2.1692	\$ 14,882	\$ 15,254	\$ 15,635	\$ 16,026	\$ 16,427	\$ 16,838	\$ 17,259	\$ 17,690	\$ 18,132	\$ 18,586	\$ 19,050	\$ 19,527	\$ 20,015	\$ 20,515		
ISD		2.9299	\$ 20,101	\$ 20,603	\$ 21,119	\$ 21,646	\$ 22,188	\$ 22,742	\$ 23,311	\$ 23,894	\$ 24,491	\$ 25,103	\$ 25,731	\$ 26,374	\$ 27,033	\$ 27,709		
Local Total		26.5767	\$ 182,332	\$ 186,891	\$ 191,563	\$ 196,352	\$ 201,261	\$ 206,292	\$ 211,450	\$ 216,736	\$ 222,154	\$ 227,708	\$ 233,401	\$ 239,236	\$ 245,217	\$ 251,347		
Local Capture		Millage Rate																
TOTAL		50.5767	\$ 346,987	\$ 355,662	\$ 364,553	\$ 373,667	\$ 383,009	\$ 392,584	\$ 402,399	\$ 412,459	\$ 422,770	\$ 433,339	\$ 444,173	\$ 455,277	\$ 466,659	\$ 478,326		
Non-Capturable Millages		Millage Rate																
NMC Debt		0.7400	\$ 5,077	\$ 5,204	\$ 5,334	\$ 5,467	\$ 5,604	\$ 5,744	\$ 5,888	\$ 6,035	\$ 6,186	\$ 6,340	\$ 6,499	\$ 6,661	\$ 6,828	\$ 6,998		
TCAPS Debt		3.1000	\$ 21,268	\$ 21,800	\$ 22,345	\$ 22,903	\$ 23,476	\$ 24,063	\$ 24,664	\$ 25,281	\$ 25,913	\$ 26,561	\$ 27,225	\$ 27,905	\$ 28,603	\$ 29,318		
Non-Capturable Total			\$ 26,345	\$ 27,003	\$ 27,678	\$ 28,370	\$ 29,080	\$ 29,807	\$ 30,552	\$ 31,316	\$ 32,099	\$ 32,901	\$ 33,724	\$ 34,567	\$ 35,431	\$ 36,317		

Table 2.2 - Tax Increment Revenue Reimbursement Allocation Table
Eighth and Boardman Redevelopment
Traverse City, Michigan 49686

Maximum Reimbursement	Proportionality	School & Local Taxes	State Brownfield Fund	LBRF	Local-Only Taxes	Total
State	47.5%	\$ 4,390,498	\$ 592,346	\$ -		\$ 4,982,844
Local	52.5%	\$ 4,861,873	\$ -	\$ -	\$ 100,000	\$ 4,961,873
TOTAL	100.0%	\$ 9,252,372	\$ 592,346	\$ -		\$ 9,944,717
MDEQ		\$ 182,271				
MSF		\$ 9,070,100				
TOTAL		\$ 9,252,372				

Estimated Total
Years of Capture: 30

Estimated Capture	\$ 9,252,372
Administrative Fees	\$ 100,000
State Revolving Fund	\$ 592,346
LSRRF	\$ -
TOTAL	\$ 9,944,717

Plan Year		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
Calendar Year	notes	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Total State Incremental Revenue		\$ -	\$ -	\$ 48,000	\$ 49,200	\$ 122,430	\$ 125,491	\$ 128,628	\$ 131,844	\$ 135,140	\$ 138,518	\$ 141,981	\$ 145,531	\$ 149,169	\$ 152,898	\$ 156,721	\$ 160,639	\$ 164,655
State Brownfield Revolving Fund (50% of SET)		\$ -	\$ -	\$ 6,000	\$ 6,150	\$ 15,304	\$ 15,686	\$ 16,079	\$ 16,480	\$ 16,892	\$ 17,315	\$ 17,748	\$ 18,191	\$ 18,646	\$ 19,112	\$ 19,590	\$ 20,080	\$ 20,582
State TIR Available for Reimbursement		\$ -	\$ -	\$ 42,000	\$ 43,050	\$ 107,126	\$ 109,804	\$ 112,550	\$ 115,363	\$ 118,247	\$ 121,204	\$ 124,234	\$ 127,339	\$ 130,523	\$ 133,786	\$ 137,131	\$ 140,559	\$ 144,073
Total Local Incremental Revenue		\$ -	\$ -	\$ 53,153	\$ 54,482	\$ 135,574	\$ 138,964	\$ 142,438	\$ 145,999	\$ 149,649	\$ 153,390	\$ 157,225	\$ 161,155	\$ 165,184	\$ 169,314	\$ 173,547	\$ 177,885	\$ 182,332
BRA Administrative Fee	3%	\$ -	\$ -	\$ 1,595	\$ 1,634	\$ 4,067	\$ 4,169	\$ 4,273	\$ 4,380	\$ 4,489	\$ 4,602	\$ 4,717	\$ 4,835	\$ 4,956	\$ 5,079	\$ 5,206	\$ 5,337	\$ 5,470
Local TIR Available for Reimbursement		\$ -	\$ -	\$ 51,559	\$ 52,848	\$ 131,507	\$ 134,795	\$ 138,165	\$ 141,619	\$ 145,159	\$ 148,788	\$ 152,508	\$ 156,321	\$ 160,229	\$ 164,234	\$ 168,340	\$ 172,549	\$ 176,863
Total State & Local TIR Available		\$ -	\$ -	\$ 93,559	\$ 95,898	\$ 238,633	\$ 244,599	\$ 250,714	\$ 256,982	\$ 263,407	\$ 269,992	\$ 276,742	\$ 283,660	\$ 290,752	\$ 298,020	\$ 305,471	\$ 313,108	\$ 320,935

DEVELOPER	Beginning Balance	\$ 4,068,787	% Allocation	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Developer Reimbursement	Phase I	\$1,765,276		\$ 93,559	\$ 95,898	\$ 238,633	\$ 244,599	\$ 250,714	\$ 256,982	\$ 263,407	\$ 269,992	\$ 276,742	\$ 283,660	\$ 290,752	\$ 298,020	\$ 305,471	\$ 313,108	\$ 320,935
Developer Reimbursement Balance		\$ 2,303,510	\$ 4,068,787	\$ 3,975,228	\$ 3,879,330	\$ 3,640,697	\$ 3,396,097	\$ 3,145,383	\$ 2,888,401	\$ 2,624,994	\$ 2,355,003	\$ 2,078,261	\$ 1,794,601	\$ 1,503,849	\$ 1,205,829	\$ 900,358	\$ 587,250	\$ 266,315
CITY	Beginning Balance	\$ 5,183,585	% Allocation	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
City Reimbursement			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City Reimbursement Balance			\$ 5,183,585	\$ 5,183,585	\$ 5,183,585	\$ 5,183,585	\$ 5,183,585	\$ 5,183,585	\$ 5,183,585	\$ 5,183,585	\$ 5,183,585	\$ 5,183,585	\$ 5,183,585	\$ 5,183,585	\$ 5,183,585	\$ 5,183,585	\$ 5,183,585	\$ 5,183,585

MSF Non-Environmental Costs		\$ 9,070,100	\$ -	\$ 91,716	\$ 94,009	\$ 233,932	\$ 239,781	\$ 245,775	\$ 251,920	\$ 258,218	\$ 264,673	\$ 271,290	\$ 278,072	\$ 285,024	\$ 292,149	\$ 299,453	\$ 306,940	\$ 314,613
State Tax Reimbursement	98.03%	\$ 4,304,006	\$ -	\$ 41,173	\$ 42,202	\$ 105,016	\$ 107,641	\$ 110,332	\$ 113,091	\$ 115,918	\$ 118,816	\$ 121,786	\$ 124,831	\$ 127,952	\$ 131,150	\$ 134,429	\$ 137,790	\$ 141,235
Local Tax Reimbursement	98.03%	\$ 4,766,095	\$ -	\$ 50,543	\$ 51,807	\$ 128,916	\$ 132,139	\$ 135,443	\$ 138,829	\$ 142,300	\$ 145,857	\$ 149,504	\$ 153,241	\$ 157,072	\$ 160,999	\$ 165,024	\$ 169,150	\$ 173,378
Total MSF Reimbursement Balance			\$ 9,070,100	\$ 8,978,385	\$ 8,884,376	\$ 8,650,444	\$ 8,410,663	\$ 8,164,888	\$ 7,912,968	\$ 7,654,751	\$ 7,390,078	\$ 7,118,788	\$ 6,840,716	\$ 6,555,692	\$ 6,263,543	\$ 5,964,090	\$ 5,657,150	\$ 5,342,537
State MSF Balance to Be Reimbursed			\$ 4,304,006	\$ 4,262,833	\$ 4,220,631	\$ 4,115,615	\$ 4,007,974	\$ 3,897,642	\$ 3,784,551	\$ 3,668,633	\$ 3,549,818	\$ 3,428,031	\$ 3,303,200	\$ 3,175,249	\$ 3,044,098	\$ 2,909,669	\$ 2,771,879	\$ 2,630,645
Local MSF Balance to Be Reimbursed			\$ 4,766,095	\$ 4,715,552	\$ 4,663,745	\$ 4,534,828	\$ 4,402,689	\$ 4,267,246	\$ 4,128,417	\$ 3,986,118	\$ 3,840,260	\$ 3,690,757	\$ 3,537,516	\$ 3,380,443	\$ 3,219,444	\$ 3,054,420	\$ 2,885,271	\$ 2,711,892

MDEQ Environmental Costs		\$ 182,271	\$ -	\$ 1,843	\$ 1,889	\$ 4,701	\$ 4,819	\$ 4,939	\$ 5,063	\$ 5,189	\$ 5,319	\$ 5,452	\$ 5,588	\$ 5,728	\$ 5,871	\$ 6,018	\$ 6,168	\$ 6,322
State Tax Reimbursement	1.97%	\$ 86,492	\$ -	\$ 827	\$ 848	\$ 2,110	\$ 2,163	\$ 2,217	\$ 2,273	\$ 2,329	\$ 2,388	\$ 2,447	\$ 2,509	\$ 2,571	\$ 2,636	\$ 2,701	\$ 2,769	\$ 2,838
Local Tax Reimbursement	1.97%	\$ 95,779	\$ -	\$ 1,016	\$ 1,041	\$ 2,591	\$ 2,655	\$ 2,722	\$ 2,790	\$ 2,860	\$ 2,931	\$ 3,004	\$ 3,080	\$ 3,156	\$ 3,235	\$ 3,316	\$ 3,399	\$ 3,484
Total MDEQ Reimbursement Balance			\$ 182,271	\$ 180,428	\$ 178,539	\$ 173,838	\$ 169,019	\$ 164,080	\$ 159,018	\$ 153,828	\$ 148,510	\$ 143,058	\$ 137,470	\$ 131,742	\$ 125,871	\$ 119,853	\$ 113,685	\$ 107,363
State MDEQ Balance to Be Reimbursed			\$ 86,492	\$ 85,665	\$ 84,817	\$ 82,707	\$ 80,543	\$ 78,326	\$ 76,054	\$ 73,724	\$ 71,336	\$ 68,889	\$ 66,380	\$ 63,809	\$ 61,174	\$ 58,472	\$ 55,703	\$ 52,865
Local MDEQ Balance to Be Reimbursed			\$ 95,779	\$ 94,763	\$ 93,722	\$ 91,131	\$ 88,476	\$ 85,754	\$ 82,964	\$ 80,104	\$ 77,173	\$ 74,169	\$ 71,089	\$ 67,933	\$ 64,697	\$ 61,381	\$ 57,982	\$ 54,498

Local Only Costs	3%	\$ 100,000	\$ -	\$ 1,595	\$ 1,634	\$ 4,067	\$ 4,169	\$ 4,273	\$ 4,380	\$ 4,489	\$ 4,602	\$ 4,717	\$ 4,835	\$ 4,956	\$ 5,079	\$ 5,206	\$ 5,337	\$ 5,470
Local Tax Reimbursement																		
Total Local Only Reimbursement Balance			\$ 100,000	\$ 98,405	\$ 96,771	\$ 92,704	\$ 88,535	\$ 84,262	\$ 79,882	\$ 75,392	\$ 70,791	\$ 66,074	\$ 61,239	\$ 56,284	\$ 51,204	\$ 45,998	\$ 40,661	\$ 35,191
Total Annual Reimbursement			\$ -	\$ 93,559	\$ 95,898	\$ 238,633	\$ 244,599	\$ 250,714	\$ 256,982	\$ 263,407	\$ 269,992	\$ 276,742	\$ 283,660	\$ 290,752	\$ 298,020	\$ 305,471	\$ 313,108	\$ 320,935

LOCAL BROWNFIELD REVOLVING FUND

LBRF Deposits *			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Tax Capture			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Capture			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total LBRF Capture			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Footnotes:

Table 2.2 - Tax Increment Revenue Reimbursement Allocation Table
Eighth and Boardman Redevelopment
Traverse City, Michigan 49686

Plan Year	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
Calendar Year	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	TOTAL
Total State Incremental Revenue	\$ 168,771	\$ 172,990	\$ 177,315	\$ 181,748	\$ 186,292	\$ 190,949	\$ 195,723	\$ 200,616	\$ 205,631	\$ 210,772	\$ 216,041	\$ 221,442	\$ 226,978	\$ 232,653	\$ 4,738,766
State Brownfield Revolving Fund (50% of SET)	\$ 21,096	\$ 21,624	\$ 22,164	\$ 22,719	\$ 23,286	\$ 23,869	\$ 24,465	\$ 25,077	\$ 25,704	\$ 26,346	\$ 27,005	\$ 27,680	\$ 28,372	\$ 29,082	\$ 592,346
State TIR Available for Reimbursement	\$ 147,675	\$ 151,367	\$ 155,151	\$ 159,030	\$ 163,005	\$ 167,080	\$ 171,257	\$ 175,539	\$ 179,927	\$ 184,425	\$ 189,036	\$ 193,762	\$ 198,606	\$ 203,571	\$ 4,146,420
Total Local Incremental Revenue	\$ 186,891	\$ 191,563	\$ 196,352	\$ 201,261	\$ 206,292	\$ 211,450	\$ 216,736	\$ 222,154	\$ 227,708	\$ 233,401	\$ 239,236	\$ 245,217	\$ 251,347	\$ 216,050	\$ 5,205,951
BRA Administrative Fee	\$ 5,607	\$ 5,747	\$ 5,891	\$ 6,038	\$ 6,189	\$ 5,720									\$ 100,000
Local TIR Available for Reimbursement	\$ 181,284	\$ 185,816	\$ 190,462	\$ 195,223	\$ 200,104	\$ 205,729	\$ 216,736	\$ 222,154	\$ 227,708	\$ 233,401	\$ 239,236	\$ 245,217	\$ 251,347	\$ 216,050	\$ 5,105,951
Total State & Local TIR Available	\$ 328,959	\$ 337,183	\$ 345,612	\$ 354,253	\$ 363,109	\$ 372,810	\$ 387,993	\$ 397,693	\$ 407,636	\$ 417,826	\$ 428,272	\$ 438,979	\$ 449,953	\$ 419,621	\$ 9,252,371
DEVELOPER	81%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Developer Reimbursement	\$ 266,315	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,068,787
Developer Reimbursement Balance	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ -
CITY	19%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
City Reimbursement	\$ 62,644	\$ 337,183	\$ 345,612	\$ 354,253	\$ 363,109	\$ 372,810	\$ 387,993	\$ 397,693	\$ 407,636	\$ 417,826	\$ 428,272	\$ 438,979	\$ 449,953	\$ 419,621	\$ 5,183,585
City Reimbursement Balance	\$ 5,120,941	\$ 4,783,759	\$ 4,438,146	\$ 4,083,894	\$ 3,720,785	\$ 3,347,975	\$ 2,959,981	\$ 2,562,288	\$ 2,154,653	\$ 1,736,826	\$ 1,308,554	\$ 869,575	\$ 419,622	\$ 0	\$ -
MSF Non-Environmental Costs	\$ 322,478	\$ 330,540	\$ 338,804	\$ 347,274	\$ 355,956	\$ 365,465	\$ 380,350	\$ 389,859	\$ 399,605	\$ 409,595	\$ 419,835	\$ 430,331	\$ 441,089	\$ 411,355	\$ 3,412,950
State Tax Reimbursement	\$ 144,766	\$ 148,385	\$ 152,094	\$ 155,897	\$ 159,794	\$ 163,789	\$ 167,884	\$ 172,081	\$ 176,383	\$ 180,792	\$ 185,312	\$ 189,945	\$ 194,694	\$ 199,561	\$ 1,532,127
Local Tax Reimbursement	\$ 177,713	\$ 182,156	\$ 186,709	\$ 191,377	\$ 196,162	\$ 201,676	\$ 212,466	\$ 217,778	\$ 223,222	\$ 228,803	\$ 234,523	\$ 240,386	\$ 246,396	\$ 211,794	\$ 1,880,824
Total MSF Reimbursement Balance	\$ 5,020,059	\$ 4,689,518	\$ 4,350,715	\$ 4,003,441	\$ 3,647,485	\$ 3,282,020	\$ 2,901,670	\$ 2,511,811	\$ 2,112,206	\$ 1,702,610	\$ 1,282,775	\$ 852,444	\$ 411,355	\$ 0	\$ -
State MSF Balance to Be Reimbursed	\$ 2,485,879	\$ 2,337,494	\$ 2,185,400	\$ 2,029,503	\$ 1,869,709	\$ 1,705,920	\$ 1,538,037	\$ 1,365,956	\$ 1,189,573	\$ 1,008,781	\$ 823,469	\$ 633,524	\$ 438,830	\$ 239,270	
Local MSF Balance to Be Reimbursed	\$ 2,534,180	\$ 2,352,024	\$ 2,165,315	\$ 1,973,937	\$ 1,777,776	\$ 1,576,099	\$ 1,363,633	\$ 1,145,855	\$ 922,632	\$ 693,829	\$ 459,306	\$ 218,920	\$ (27,476)	\$ (239,269)	
MDEQ Environmental Costs	\$ 6,480	\$ 6,642	\$ 6,809	\$ 6,979	\$ 7,153	\$ 7,344	\$ 7,643	\$ 7,835	\$ 8,030	\$ 8,231	\$ 8,437	\$ 8,648	\$ 8,864	\$ 8,267	\$ 68,586
State Tax Reimbursement	\$ 2,909	\$ 2,982	\$ 3,056	\$ 3,133	\$ 3,211	\$ 3,291	\$ 3,374	\$ 3,458	\$ 3,545	\$ 3,633	\$ 3,724	\$ 3,817	\$ 3,913	\$ 4,010	\$ 30,789
Local Tax Reimbursement	\$ 3,571	\$ 3,661	\$ 3,752	\$ 3,846	\$ 3,942	\$ 4,053	\$ 4,270	\$ 4,376	\$ 4,486	\$ 4,598	\$ 4,713	\$ 4,831	\$ 4,952	\$ 4,256	\$ 37,797
Total MDEQ Reimbursement Balance	\$ 100,882	\$ 94,240	\$ 87,431	\$ 80,452	\$ 73,299	\$ 65,955	\$ 58,311	\$ 50,477	\$ 42,446	\$ 34,215	\$ 25,778	\$ 17,131	\$ 8,267	\$ 0	\$ -
State MDEQ Balance to Be Reimbursed	\$ 49,956	\$ 46,974	\$ 43,917	\$ 40,785	\$ 37,573	\$ 34,282	\$ 30,908	\$ 27,450	\$ 23,905	\$ 20,272	\$ 16,548	\$ 12,731	\$ 8,819	\$ 4,808	
Local MDEQ Balance to Be Reimbursed	\$ 50,926	\$ 47,266	\$ 43,514	\$ 39,668	\$ 35,726	\$ 31,673	\$ 27,403	\$ 23,027	\$ 18,541	\$ 13,943	\$ 9,230	\$ 4,399	\$ (552)	\$ (4,808)	
Local Only Costs	\$ 5,607	\$ 5,747	\$ 5,891	\$ 6,038	\$ 6,189	\$ 5,720	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Local Tax Reimbursement															
Total Local Only Reimbursement Balance	\$ 29,585	\$ 23,838	\$ 17,947	\$ 11,909	\$ 5,720	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ -
Total Annual Reimbursement	\$ 328,959	\$ 337,183	\$ 345,612	\$ 354,253	\$ 363,109	\$ 372,810	\$ 387,993	\$ 397,693	\$ 407,636	\$ 417,826	\$ 428,272	\$ 438,979	\$ 449,953	\$ 419,621	\$ 9,252,371
LOCAL BROWNFIELD REVOLVING FUND															
LBRF Deposits *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total LBRF Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Footnotes: