

**Brownfield Plan
Eighth and Boardman Redevelopment
Traverse City, Grand Traverse County, Michigan**

July 2017

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Eighth and Boardman Redevelopment
Traverse City, Michigan**

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Project Summary

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 stormwater 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 uses 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.

Project Name: Eighth and Boardman Redevelopment

Project Location: The Eligible Property is comprised of four adjacent parcels, and is located on the south-side of the T-intersection of Eighth Street and Boardman Avenue in Traverse City, Michigan; with the following street addresses and Parcel Identification Numbers:

-) 400 East Eighth Street; 51-110-001-00
-) 408 East Eighth Street; 51-646-001-00
-) 414 East Eighth Street; 51-646-002-00
-) 416 East Eighth Street; 51-646-003-00

Type of Eligible Property: Part 201 Facility

Eligible Activities: Baseline Environmental Assessment, Due Care, and Additional Response Activities, Lead and Asbestos Abatement, Demolition, Site Preparation, Infrastructure

Eligible Activity Costs:

Developer	\$3,282,463	Environmental/Non-Environmental
	<u>\$751,653</u>	Interest
	\$4,068,787	Developer Total
City	\$3,490,000	Non-Environmental
	<u>\$1,693,585</u>	Interest
	\$5,183,585	City Total
	\$9,252,372	Total
	\$100,000	Administrative and Operating Cost
	<u>\$592,346</u>	State Brownfield Fund
	\$9,944,717	Total Capture

Years to Complete

Eligible Activities Payback: 30 years

Estimated

Investment: \$10,000,000

Annual Tax Revenue

Before Project (2015): \$25,021

**Estimated Annual Tax
Revenue in First Year**

After Project Obligation: \$434,803

BROWNFIELD PLAN

EIGHTH AND BOARDMAN REDEVELOPMENT CITY OF TRAVERSE CITY, GRAND TRAVERSE COUNTY, MICHIGAN

GRAND TRAVERSE COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY

Introduction

Act 381, P.A. 1996, as amended, was enacted to promote the revitalization, redevelopment and reuse of contaminated, tax-reverted, blighted, functionally obsolete or historically designated property through incentives adopted as part of a Brownfield Plan. The Brownfield Plan outlines the qualifications, costs, impacts, and incentives for the project.

The Brownfield Plan must be approved by the county brownfield redevelopment authority established under Act 381 and the county board of commissioners, with the concurrence of the local government in which the project is located in order to take effect. The Michigan Department of Environmental Quality (MDEQ) must approve the Environmental (“Department Specific”) Eligible Activities, with the exception of Baseline Environmental Assessment activities and Due Care Investigation and Planning; and the Michigan Strategic Fund (MSF) must approve Non-Environmental Eligible Activities if state taxes are to be captured. Recent amendments to Act 381 renamed Environmental Eligible Activities to “Department Specific” Activities and added other environmentally related eligible activities that fall outside of Part 201 regulations for soil and groundwater contamination, including removal and closure of underground storage tanks, solid waste disposal, dust control, removal and disposal of contaminated sediments, industrial cleaning, sheeting and shoring for certain excavations, and lead, mold, and asbestos abatement that pose an imminent threat to human health. This Brownfield Plan refers to only Environmental Eligible Activities for clarity, since none of these additional activities are not included in this Brownfield Plan.

The Grand Traverse County Commission established the Grand Traverse County Brownfield Redevelopment Authority under the procedures required under Act 381 in 1997.

This Brownfield Plan is for the redevelopment of the property at the south corner of Eighth Street and Boardman Avenue in the City of Traverse City, Grand Traverse County, Michigan, consistent with

Act 381. The Brownfield Plan describes the public purpose and qualifying factors for determining the site as an Eligible Property, the Eligible Activities and estimated costs, the impacts of tax increment financing, and other project factors. The Brownfield Plan includes Environmental Eligible Activities and Non-Environmental Eligible Activities.

Public Purpose **MCL 125.2664(5):**

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 otherwise be part of the developed space, but is being dedicated by the developer for public use.

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 providing 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. The current system drains parking lot runoff from a catch basin directly into to the river without filtration to remove sediments. A conceptual stormwater management control improvements design is attached.

- J 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.
- J 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.
- J The project is proposing less parking than standard ratios, encouraging walkability and providing additional amenities.
- J 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.

Description of Project and Plan Costs MCL 125.2663(2)(a):

The Eligible Property is comprised of four parcels, and is adjacent and south of the Eighth and Boardman intersection in Traverse City along the shore of the Boardman River. The City of Traverse City and two non-profit organizations – Homestretch, an affordable housing advocate, and SEEDS an

environmental consultancy specializing in sustainable development – are collaborating in the redevelopment.

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.

The location of the redevelopment in this location will facilitate transformational development in the Eighth Street corridor in Traverse City, and is anticipated to spur significant spin-off development of adjacent properties throughout corridor.

MDEQ Environmental Eligible Activities include:

- Baseline Environmental Assessment Activities, including Phase I and Phase II Environmental Site Assessments, Baseline Environmental Assessment;
- Due Care Activities including additional investigation, Due Care Plan, installation of protective barriers, and removal of contaminated soil during development; and
- Additional Response Activities including evaluations, interim response activities, and dial action.

MSF Developmental Eligible Activities include:

- Lead and Asbestos Abatement
- Site and Building Demolition
- Site Preparation; and
- Infrastructure, including road improvements, riverwalk, canoe/kayak launch, underground parking, low impact design stormwater systems

Other Eligible Activities include:

- Brownfield Plan and Act 381 Work Plan development and approval; and
- Administrative and operating costs of the GTCBRA with local tax capture only.

Brownfield Plan Eligible Activities Cost

Eligible Activities	Estimated Cost
Developer Eligible Activities	
Environmental Eligible Activities	\$142,600
Interest (17 yrs @ 2.5% simple interest)	\$34,671
Non-Environmental Eligible Activities	\$3,109,863
Interest (17 yrs @ 2.5% simple interest)	\$751,653
Work Plan Development and Approval	\$30,000
Developer Eligible Activities Cost	\$4,068,787
City Eligible Activities	
Non-Environmental Eligible Activities	\$3,490,000
Interest (17 yrs @ 2.5% simple interest)	\$1,693,585
City Eligible Activities Cost Total	\$5,183,585
Eligible Activity Subtotal	\$9,252,372
Administrative and Operating Cost	\$100,000
State Brownfield Fund	\$592,346
TOTAL	\$9,944,717

Additional detail is provided in Table 1.1: Environmental Eligible Activities and Table 1.2 Non-Environmental Eligible Activities.

Summary of Eligible Activities MCL 125.2663(2)(b):

Act 381 provides for the costs of certain Environmental and Non-Environmental Eligible Activities to be reimbursed through tax increment financing. The following is a summary of MDEQ Environmental Eligible Activities and MSF Non-Environmental Activities

MDEQ Environmental Eligible Activities

1. Baseline Environmental Assessment (BEA): BEA Activities include Phase I Environmental Site Assessments (ESAs), Phase II ESAs, and Baseline Environmental Assessments to provide an exemption for the developer and assigns from environmental liability for pre-existing contamination. Act 381 includes provisions for Baseline Environmental Activities to be conducted prior to the approval of a Brownfield Plan for local tax capture (Section 13b.(9)(b)) and for State tax capture without MDEQ approval (Section 13b.(8)(a-b)), as long as included in a subsequent Brownfield Plan.
 - A. Phase I ESA: A Phase I ESA has been conducted for all parcels proposed for acquisition by the developer, consistent with ASTM Standard E1527-13. The Phase I ESA includes a review of historical and current information, including regulatory agency files, historical maps, and past uses to evaluate the potential for contamination, a site inspection of both the grounds and the exterior and interior of buildings on the property, and interviews with individuals knowledgeable about the past use of the property to identify any Recognized Environmental Conditions (RECs). The Phase I report identified the following RECs:
 1. Historical use and onsite operations, including auto repair, cigar box factory, pipe shop and paints;
 2. Historic gasoline tank along the northern property boundary; and
 3. Historic fill materials (river bank, former Boardman River bridge crossing).
 - B. Phase II ESA: A Phase II Environmental Site Assessment was conducted for the Eligible Property in March 2017 to investigate the RECs as part of the environmental due diligence process for property acquisition. The Phase I ESA identified the presence of metals and polynuclear aromatics (PNAs) in soils and PNAs in groundwater in excess of MDEQ Generic Cleanup Criteria (GCC). As a result, the property qualifies as Brownfield Eligible Property as a Part 201 Facility.

- C. Baseline Environmental Assessment: A Baseline Environmental Assessment (BEA) has been prepared on behalf of Envision Eighth, LLC to provide an exemption from environmental liability for pre-existing contamination. The BEA was completed in general accordance with the Michigan Department of Environmental Quality's (MDEQ's) "*Contents of BEA Report*," dated September 2015.
2. Due Care Investigation and Activities: While the BEA provides an exemption from environmental liability for pre-existing contamination, new purchasers have due care obligations to prevent exposure to or exacerbation of pre-existing contamination. Act 381 includes provisions for Due Care Investigation Activities to be conducted prior to the approval of a Brownfield Plan for local tax capture (Section 13b.(9)(b)) and for State tax capture without MDEQ approval (Section 13b.(8)(a,c)), as long as included in a subsequent Brownfield Plan. There are three primary due care activities proposed under this Brownfield Plan:
- A. Phase II ESA Investigation: Due to the historical presence of contaminated soils on the Eligible Property, and the likely existence of an Underground Storage Tank (UST), additional investigation will be required to determine if exposure pathways are complete and if mitigation measures are required.
- B. Due Care Plan Preparation: Following the completion of the Phase II ESA and determination of the redevelopment details of each future land use, the data summary and recommendations for meeting due care obligations will be included in a Due Care Plan. The Due Care Plan will describe the known contamination, proposed redevelopment activities, plans for mitigating unacceptable exposures and preventing exacerbation, recommendations for filing abandon container notices, notices to third parties who may be exposed to contamination (e.g., utility workers), and filing of Notices of Migration of Contamination, if necessary. In addition, an Environmental Construction Management

Plan will be prepared to detail measures to protect on-site workers and construction measures to meet due care obligations.

C. Due Care Exposure Pathway Mitigation: The Due Care Plan and Environmental Construction Management Plan will identify specific measures to be taken to address due care requirements. These activities could include: soil remediation; developing and implementing a soils management plan to safely relocate soils on the property; engineered barriers to prevent direct contact with soils or vapors; and/or institutional controls if necessary. These measures will be subject to approval of an Act 381 Work Plan by the MDEQ for State tax capture.

Other Activities

Brownfield Plan and Work Plan: The preparation and approval of the Brownfield Plan and Act 381 Work Plans are included as Eligible Activities. These costs are allocated between Environmental (“Department-Specific”) Eligible Activities and Non-Environmental Eligible Activities.

Administrative and Operating Costs: An estimate of reasonable and actual administrative and operating costs of the Grand Traverse County Brownfield Redevelopment Authority (GTCBRA) is included as Eligible Activities. These costs are split between Environmental Eligible Activities and Non-Environmental Eligible Activities.

Interest: For the purposes of the Brownfield Plan financial analysis, interest is estimated for Developer Eligible Activities at 2.5% for 17 years and for City Eligible Activities at 5% for 20 years.

MSF Developmental Eligible Activities

1. *Lead and Asbestos Abatement*: NESHAP regulations require a lead and asbestos survey prior to demolition of commercial buildings to demonstrate Potential Asbestos Containing

Materials (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. The scope of work includes lead and asbestos surveys, abatement, contract administration, and air monitoring to prevent a potential exposure to site workers or adjacent residents. Act 381 includes provisions for Baseline Environmental Activities to be conducted prior to the approval of a Brownfield Plan for local tax capture (Section 13b.(9)(b)) and for State tax capture without MDEQ approval (Section 13b.(8)(a-c)), as long as included in a subsequent Brownfield Plan.

2. *Demolition:* In preparation for site redevelopment, the existing building and associated infrastructure will be demolished and removed from the Eligible Property in Phase II. The scope of work includes engineering specifications, contractor procurement and demolition of buildings, foundations and unusable asphalt and infrastructure.
3. *Site Preparation:* Site preparation will consist of geotechnical engineering, temporary site and erosion control, removal of unsuitable soils and engineered fill, land balancing and grading, geotechnical measures, special foundations, and an urban stormwater system.
4. *Infrastructure:* Infrastructure will include underground parking, low-impact design stormwater improvements, canoe/kayak launch, Riverwalk, and Eighth Street improvements.

Estimate of Captured Taxable Value and Tax Increment Revenues MCL 125.2663(2)(c):

The initial taxable value for the Eligible Property will be set at the taxable value as of the approval date of this Brownfield Plan, anticipated to be in July, 2017. The initial taxable value established by this Brownfield Plan is based on the taxable value as of December 31, 2016 and is \$459,800.

The total Eligible Activity cost is \$6,772,463 (combined Environmental Eligible Activities and Non-Environmental Eligible Activities), plus an estimated \$2,479,909 in interest. The Brownfield Plan also includes \$100,000 in GTCBRA Administrative and Operating Costs, bringing the Maximum Eligible Activity Cost to \$9,252,372. The Brownfield Plan includes an allocation of 50% of the State Education Tax for the State Brownfield Fund, estimated to generate \$592,346. The overall investment for the Project is estimated at over \$10 million.

Table 2 identifies taxable values for real and personal property, including Brownfield Tax Increment Financing (TIF) revenues for the Eligible Property. The cash flow analysis for the project indicates payoff of the obligation in *thirty (30) years* from 2017. If there is available Brownfield TIF after the Eligible Activity obligation is met, an additional local tax capture for up to five years and state tax capture in an amount not to exceed that captured to repay the original obligation for MDEQ Environmental Eligible Costs will be deposited into the Local Brownfield Revolving Fund, as provided in Section 8 of Act 381, P.A. 1996 as amended.

Redevelopment of the property is anticipated to be initiated in Summer of 2017, with a twelve-month construction schedule. The actual tax increment captured will be based on taxable value set through the property assessment process by the local unit of government and equalized by the County and the millage rates set each year by the taxing jurisdictions. The estimated tax increment captured by the Authority is summarized in the table below and detailed in Table 2.

Estimated Tax Increment Capture by the Authority

Year	Total Tax Revenues	Captured Taxes	Year	Total Tax Revenues	Captured Taxes
2018	\$25,021	\$-	2033	\$389,247	\$346,987
2019	\$25,021	\$101,153	2034	\$398,353	\$355,662
2020	\$133,854	\$103,682	2035	\$407,686	\$364,553
2021	\$136,575	\$258,004	2036	\$417,253	\$373,667
2022	\$302,614	\$264,455	2037	\$427,059	\$383,009
2023	\$309,554	\$271,066	2038	\$437,109	\$392,584
2024	\$316,667	\$277,843	2039	\$447,412	\$402,399
2025	\$323,958	\$284,789	2040	\$457,971	\$412,459
2026	\$331,432	\$291,908	2041	\$468,795	\$422,770
2027	\$339,092	\$299,206	2042	\$479,890	\$433,339
2028	\$346,944	\$306,686	2043	\$491,261	\$444,173
2029	\$354,992	\$314,353	2044	\$502,917	\$455,277
2030	\$363,241	\$322,212	2045	\$514,865	\$466,659
2031	\$371,697	\$330,267	2046	\$527,111	\$478,326
2032	\$380,364	\$338,524	2047	\$539,663	\$448,703

Total	\$10,967,617	\$9,944,717
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State Brownfield Fund	(\$592,346)
Admin and Operating	<u>(\$100,000)</u>
Balance	\$9,252,371

Method of Financing Plan Costs MCL 125.2663(2)(d):

Environmental Eligible Activity Costs and Non-Environmental Eligible Activity Costs will be financed by the Developer for private Eligible Activities and by the City of Traverse City for public Eligible Activities, with reimbursement from Brownfield TIF.

Maximum Amount of Note or Bond Indebtedness MCL 125.2663(2)(e):

The maximum amount of note or bond indebtedness for Public Eligible Activities is anticipated to be will be \$3,490,000.

Beginning Date and Duration of Capture MCL 125.2663(2)(f):

The proposed beginning date of capture is 2018, estimated to be the first year tax increment revenues are anticipated. The duration of the Brownfield Plan will be the time to capture taxes in an amount equal to the Eligible Activity obligation. As shown on Table 2.2, total costs of all Eligible Activities on the property redevelopment is expected to be repaid through tax increment financing within 30 years. If the Eligible Activity obligation is met before 30 years, an additional local tax capture for up to five years and state tax capture in an amount not to exceed that captured to repay the original obligation for MDEQ Environmental Eligible Costs will be deposited in the Local Brownfield Revolving Fund.

Estimate of Future Tax Revenues of Taxing Jurisdictions MCL 125.2663(2)(g):

Table 2.1 and 2.2 identify annual and total tax revenues projected for capture from the increase in property tax valuations. Individual tax levies within each taxing jurisdiction are also presented on Table 2.1. Table 3 presents the allocation of tax capture and the total tax increment for the maximum duration of the plan, 30 years. Taxing jurisdictions will continue to receive their attendant tax allocation for the project beyond the duration of the plan.

The total tax capture is estimated at \$9,352,372, plus an estimated \$592,346 for the State Brownfield Fund. After the Brownfield obligation is met, tax revenues will accrue to the taxing jurisdictions in an amount estimated at over \$434,000 per year on into the future.

Legal Description, Location, and Determination of Eligibility MCL 125.2663(2)(h):

Legal Description: The legal description of the eligible property follows:

Parcel Number	Address	Description	Qualifying Status
51-110-001-00	400 E. Eighth Street	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.	Part 201 Facility
51-646-001-00	408 E. Eighth Street	W 35 FT OF LOT 2 HANNAH LAY & CO'S 8TH ADD	Adjacent
51-646-002-00	414 E. Eighth Street	E 31 FT OF LOT 2 & ALL OF LOT 3 EX-CEPT THE E 40 FT THEREOF. HANNAH LAY & CO'S 8TH ADD.	Adjacent
51-646-003-00	416 E. Eighth Street	E 40 FT OF LOT 3 HANNAH LAY & CO'S 8TH ADD	Part 201 Facility

Location: Figure 1 depicts the location of the eligible property and Figure 2 depicts the eligible property boundaries.

Eligibility Determination: A Phase II Environmental Site Assessment was conducted for the Eligible Property in March 2017 as part of the environmental due diligence process for property acquisition. The Phase I ESA identified the presence of metals in soils on the eastern-most parcel (51-646-003-00) and metals and polynuclear aromatics (PNAs) in soils and PNAs in groundwater on the western-most parcel (51-110-001-00) in excess of MDEQ Generic Cleanup Criteria (GCC). The two middle parcels qualify as adjacent parcels. As a result, the property qualifies as Brownfield Eligible Property as a Part 201 Facility and adjacent parcels.

Personal Property: Personal Property is included as part of the Eligible Property.

Estimate of Number of Persons Residing on Eligible Property

MCL 125.2663(2)(i):

There are currently no residential dwellings or residences that occupy the Eligible Property.

Plan for Residential Relocation

MCL 125.2663(2)(j):

The Eligible Property does not currently contain any residential dwellings; therefore, a plan for residential relocation is not applicable.

Provision of Costs of Relocation

MCL 125.2663(2)(k):

The Eligible Property does not currently contain any residential dwellings; therefore, a provision for residential relocation has not been allocated.

Strategy to Comply with Relocation Assistance Act, 1972 PA 227

MCL 125.2663(2)(l):

The Eligible Property does not currently contain any residential dwellings; therefore, relocation is not necessary.

Other Material Required by the Authority or Governing Body

MCL 125.2663(2)(m):

None

Tables

Table 1.1 MDEQ Environmental Eligible Activities Costs

Table 1.2 MSF Developmental Eligible Activities Costs

Table 2. Cash Flow Statement

Table 3 Impact on Tax Jurisdictions

Figures

Figure 1 - Eligible Property Location Map

Figure 2 – Eligible Property Boundary Map

Figure 3 – Site Plan: Phase I

Figure 4 – Site Plan: Full Buildout

TABLE 1.1
MDEQ ELIGIBLE ACTIVITIES COSTS
EIGHTH AND BOARDMAN REDEVELOPMENT
GRAND TRAVERSE COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY
TRAVERSE CITY, GRAND TRAVERSE COUNTY, MICHIGAN

Eligible Activity Description	TOTAL ELIGIBLE ACTIVITIES
<i>Baseline Environmental Assessment Activities</i>	
Phase I ESA	\$2,000
Phase II ESA	\$15,000
Baseline Environmental Assessment	\$2,000
<i>Subtotal</i>	\$19,000
<i>Due Care (7a) Obligation Compliance Activities</i>	
Phase II Investigation to Support Due Care	\$25,000
Section 7A Compliance Analyses (Due Care Plans)	\$5,000
Due Care Response Activities/Exposure Pathway Mitigation	\$0
Disposal of Soil/Groundwater During Construction	\$75,000
<i>Subtotal</i>	\$105,000
<i>Subtotal Totals</i>	\$124,000
<i>Contingencies (15%)</i>	\$18,600
ENVIRONMENTAL ELIGIBLE ACTIVITIES SUBTOTAL	\$142,600
INTEREST	\$34,671
<i>Brownfield Plan and Work Plan Development and Approval</i>	\$5,000
ENVIRONMENTAL ELIGIBLE ACTIVITIES SUBTOTAL	\$182,271
<i>Administrative and Operation Costs*</i>	\$20,000
<i>Subtotal</i>	\$20,000
ELIGIBLE ACTIVITIES SUBTOTAL	\$202,271

*Local Tax Capture Only

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
Lead and Asbestos Abatement	
Survey	\$4,000
Monitoring	\$6,000
Abatement	<u>\$30,000</u>
<i>Subtotal</i>	\$40,000
Demolition	
Site Demolition	\$30,000
Building Demolition	<u>\$100,000</u>
<i>Subtotal</i>	\$130,000
Site Preparation	
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
Private Infrastructure	
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
Subtotal Totals	<u>\$2,704,229</u>
Contingencies (15%)	\$405,634
Brownfield Plan and Work Plan Development and Approval	<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
Public Infrastructure - City of Traverse City	
Eighth Street Improvements	\$2,800,000
Riverwalk	\$600,000
<i>Contingency (15%)</i>	<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
Administrative and Operation Costs*	\$80,000
MSF ELIGIBLE ACTIVITIES TOTAL	\$9,150,100

*Local Tax Capture Only

Table 2.2 - Tax Incremental 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	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%		
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%		
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		

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	\$ 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	\$ 4,304,006	\$ 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	\$ 4,766,095	\$ 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	\$ 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	\$ 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	\$ 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	\$ 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 Incremental 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	TOTAL	
Calendar Year	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047		
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%	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)	\$ (0)	\$ -
CITY	19%	100%	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

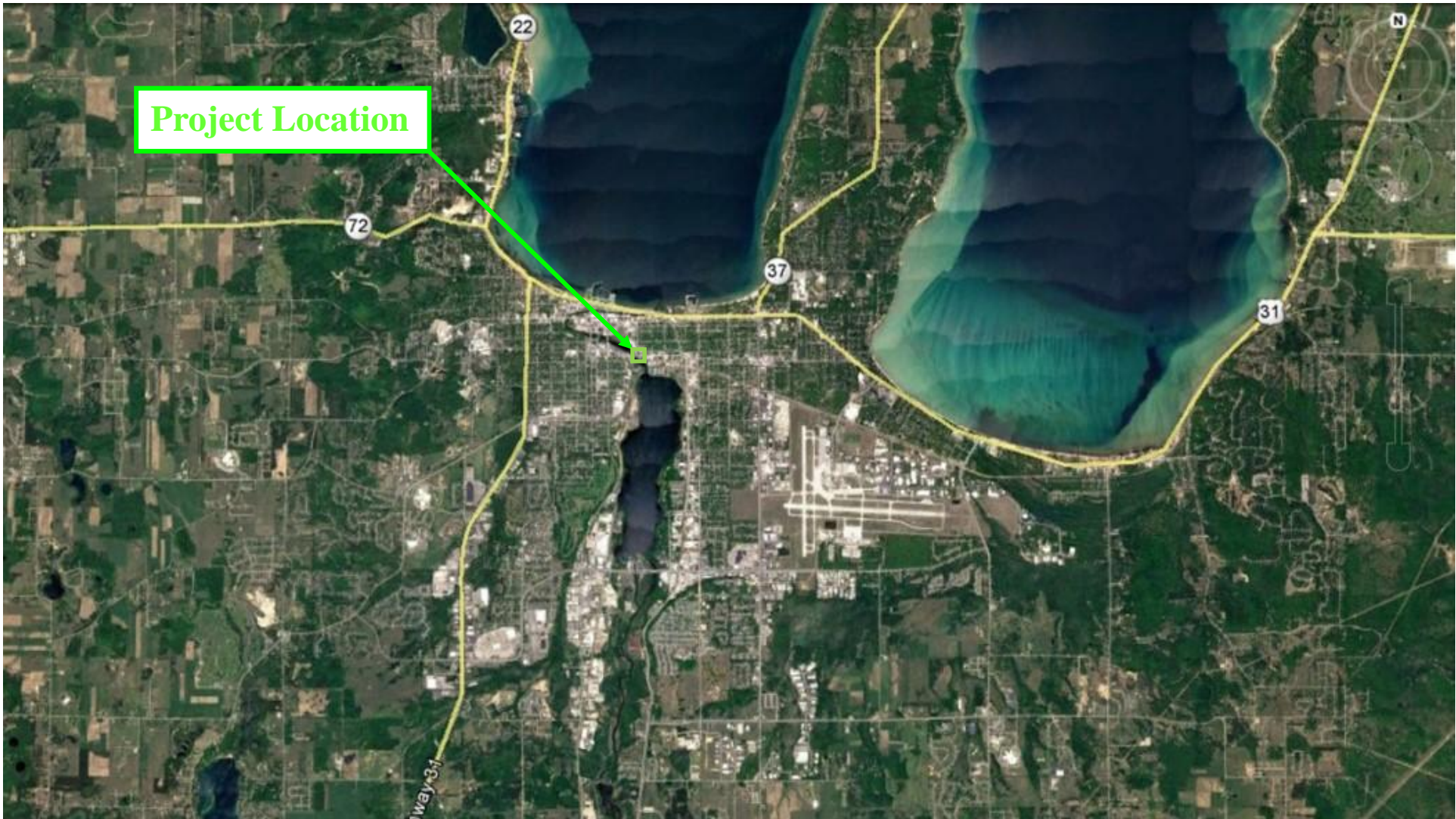
* Up to five years of capture for LBRF Deposits taken from DEQ & Local TIR only.

Footnotes:

TABLE 3 IMPACT ON TAXING JURISDICTIONS
BROWNFIELD PLAN - THIRTY YEAR DURATION
EIGHTH AND BOARDMAN REDEVELOPMENT
GRAND TRAVERSE COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY

	Millages	Millage Total	Percent Allocation	Total Capture \$9,944,717	Total Revenues \$1,575,428
City of Traverse City		13.4367	50.56%	\$2,632,035	\$796,508
Allocated	11.1167				
Voted - Fire Ambulance	2.3200				
Grand Traverse County		6.6424	24.99%	\$1,301,140	\$393,752
Allocated	4.9230				
Veterans	0.1200				
Roads	0.9997				
Seniors	0.5997				
BATA	0.3447	0.3447	1.30%	\$67,521	\$20,433
Rec Authority	0.0994	0.0994	0.37%	\$19,471	\$5,892
Library	0.9544	0.9544	3.59%	\$186,952	\$56,575
Northwestern Michigan College		2.1692	8.16%	\$424,912	\$128,587
Operating	2.1692				
Debt	0.7400				
Traverse City Area Public Schools			0.00%		\$0
School Debt*	3.1000				
TBAISD	2.9299	2.9299	11.02%	\$573,921	\$173,680
DDA					
Local Taxes Total	30.4167	26.5767	100.00%	\$5,205,951	\$1,575,428
State Taxes		24.0000		\$4,146,420	\$934,437
School Operating	18.0000				
State Educ Tax	3.0000				
State Brownfield Fund	3.0000			\$592,346	
Total	42.6816	33.8753		\$9,944,717	\$8,087,543

* Debt Millage not captured as part of brownfield plan

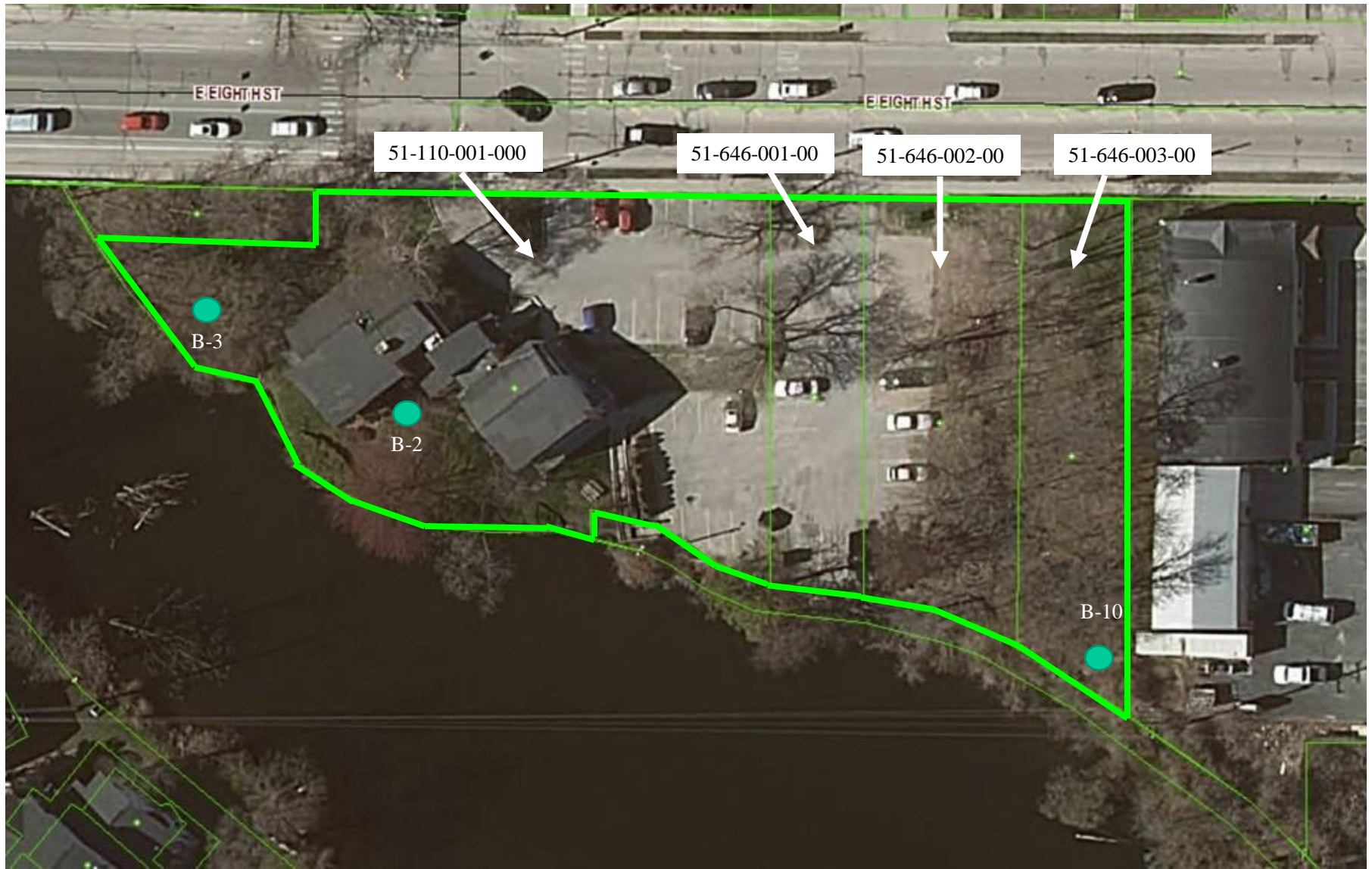


**Eighth and Boardman Redevelopment
Brownfield Plan**

Grand Traverse County Brownfield Redevelopment Authority

Figure 1: Site Location

Date: July 2017



<p align="center">Eighth and Boardman Redevelopment Brownfield Plan</p>	<p align="center">Figure 2: Eligible Property Boundaries</p>
<p>Grand Traverse County Brownfield Redevelopment Authority</p>	<p align="right">Date: July 2017</p>



881 Comstock Dr. Ste. 301
 P.O. Box 4815
 Traverse City, MI 49781
 Phone: 231.946.1910
 www.mansfield.com
 info@mansfield.com

Mansfield
 of
Land Use Consultants

NO.	DATE	DESCRIPTION
1	7/17/17	CONCEPTUAL SITE PLAN
2		
3		
4		
5		
6		
7		
8		
9		
10		

Envision Development
Mixed Use - Higher Grounds
 SITE PLAN
 Section 10, Town 27 North, Range 11 West
 City of Traverse City, Grand Traverse County, Michigan

CONCEPTUAL
NO.
DATE
DESCRIPTION
16107

**Eighth and Boardman Redevelopment
 Brownfield Plan**

Grand Traverse County Brownfield Redevelopment Authority

Figure 3: Phase I

Date: July 2017



683 Compens. Dr. Ste. 201
 P.O. Box 4013
 Grand Traverse, MI 49735
 Phone: 231.948.4100
 www.mansfield.com
 info@mansfield.com

Mansfield
 Land Use Consultants

NO.	DATE	DESCRIPTION
1	7/17/17	CONCEPTUAL
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		

Envision Development
Mixed Use - Higher Grounds
 FUTURE MASTER PLAN
 Section 10, Town 27 North, Range 11 West
 City of Traverse City, Grand Traverse County, Michigan

CONCEPTUAL
 16107

Eighth and Boardman Redevelopment
Brownfield Plan

Grand Traverse County Brownfield Redevelopment Authority

Figure 4: Full Buildout

Date: July 2017