

ACT 381 BROWNFIELD PLAN AMENDMENT APRIL 2020

**CADILLAC LOFTS
201, 207 and 215 MITCHELL STREET and 208 EAST CASS STREET
CADILLAC, MICHIGAN 49601**

Cadillac Brownfield Redevelopment Authority

May 2020

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Original Brownfield Plan Approval

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Brownfield Plan Amendment – May 2020

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Redevelopment Authority: March 16, 2020**

Public Hearing: May 18, 2020

**Approved by Cadillac
City Council: May 18, 2020**

**Brownfield Plan Amendment
Cadillac Lofts
City of Cadillac, Wexford County, Michigan**

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Project Summary

Cadillac Lofts, LLC has acquired the former Oleson’s property in downtown Cadillac and is redeveloping the site into a mixed use commercial and residential property. The redevelopment of the 3.5-acre site includes the removal of two of the existing buildings for the Phase I building and removal of the remaining third building for the Phase II building. Each of the two buildings will have footprint of approximately 6,000, with the main floor commercial and the three upper floors with 42 residential apartments.

The City of Cadillac has secured a \$831,864 Community Development Block Grant (CDBG) on behalf of Cadillac Lofts for asbestos abatement, demolition, and site work and a \$499,000 Michigan Department of Environment, Great Lakes and Energy (EGLE) Brownfield Grant and a \$267,140 EGLE Brownfield Loan for environmental response activity and Phase II demolition.

This Brownfield Plan will provide incremental tax revenues to repay certain Eligible Activities under the EGLE Brownfield Loan, as well as additional site preparation and infrastructure costs that are not covered by either the CDBG grant or the EGLE Brownfield Grant or Loan. Reimbursement of these Brownfield Eligible Activity expenses are critical to the economic viability of the redevelopment. The purpose of this Amendment is to increase the Eligible Activity budget for Public Infrastructure Improvements, due to the lack of availability of CDBG funding.

Previous environmental investigations have identified the presence of contaminants in soil and groundwater exceeding EGLE Generic Cleanup Criteria on two of the four property parcels. As a result, these parcels are a Part 201 Facility and qualifies as Brownfield Eligible Property under Act 381, and the other two parcels qualify as Eligible Property as adjacent parcels.

- Project Name:** Cadillac Lofts
- Project Location:** The Eligible Property is comprised of four parcels located between Mitchell, Cass, Shelby, and Chapin Streets in downtown Cadillac, Wexford County, Michigan; with the following addresses and Parcel Identification Numbers: 201 South Mitchell Street, 10-086-00-207-00; 207 South Mitchell Street, 10-086-00-198-00; 215 South Mitchell Street, 10-086-00-196-00; and 208 E Cass Street, 10-086-00-280-00.
- Type of Eligible Property:** Part 201 Facility and Adjacent or Contiguous
- Eligible Activities:** Baseline Environmental Assessment Activities, Due Care Activities, Asbestos Abatement, Demolition, Site Preparation, Infrastructure

Eligible Activities	Environmental	Non-Environmental	TOTAL
Eligible Activities	\$98,325	\$1,240,435	\$1,338,780
Interest	\$11,140	\$274,905	\$286,045
ELIGIBLE ACTIVITY SUBTOTAL	\$109,465	\$1,515,340	\$1,624,805
Brownfield Plan Development and Approval	\$10,000	\$15,000	\$25,000
Brownfield Plan Implementation	\$5,000	\$10,000	\$15,000
TOTAL ELIGIBLE ACTIVITY	\$124,465	\$1,540,340	\$1,664,805
<i>Administrative and Operating Cost (Local Only)</i>	<i>\$20,000</i>	<i>\$30,000</i>	<i>\$50,000</i>

Years to Complete	<i>20 years for Local and Stgte Capture;</i>	Annual Tax Revenue Before Project:	\$32,080
Eligible Activities Payback:			
Estimated Investment:	\$13,000,000	Estimated Annual Tax Revenue in First Year After Project Obligation:	\$170,070

BROWNFIELD PLAN AMENDMENT

CADILLAC LOFTS CADILLAC, WEXFORD COUNTY, MICHIGAN

CADILLAC BROWNFIELD REDEVELOPMENT AUTHORITY

1.0 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 brownfield redevelopment authority established under Act 381 and the governing body of the authority's municipality in order to take effect. The Michigan Department of Environmental Quality must approve Environmental Eligible Activities and the Michigan Strategic Fund must approve Non-Environmental Eligible Activities for State tax capture. The City of Cadillac established the City of Cadillac Brownfield Redevelopment Authority under the procedures required under Act 381 on December 6, 1996, the first such Authority in the State of Michigan.

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 purpose of this Amendment is to increase the Eligible Activity budget for Public Infrastructure Improvements, due to the lack of availability of CDBG funding.

1.1 Proposed Redevelopment and Future Use for Each Eligible Property

The proposed redevelopment will be transformational for a major high-profile site in downtown Cadillac that is currently significantly underutilized. The project includes the development of two buildings, the first of which will include 6,000 net square feet and the second 6,500 net square feet of commercial retail space on the first floor and 42 residential units on the upper three floors, for a total of 12,500 square feet commercial/retail and 84 downtown residential units. Both buildings will have substantial sidewalk and patio space and improvements, as well as public space between the buildings. The project will also include associated infrastructure improvements to Mitchell, Cass, Shelby, and Chapin Streets, as well as additional proposed

public parking, primarily funded through a CDBG grant. The Brownfield Plan includes \$300,000 in public infrastructure costs to support these improvements.

The estimated private investment is anticipated at over \$13 million. The development is anticipated to provide between 25 – 35 jobs as part the commercial/retail component, a portion of which will be the relocated businesses and the balance will be new jobs.

1.2 Eligible Property Information

The Eligible Property includes four parcels, as described below:

Parcel Number	Address	Description	Acreage	Qualifying Status
10-086-00-207-00	201 South Mitchell Street	LOT 6, BLK 7 MITCHELLS REVISED PLAT OF THE VILLAGE OF CLAM LAKE, CITY OF CADILLAC EASE REC IN L 371 PG 331 & AMENDED IN L 387 PG 839	0.17	Adjacent
10-086-00-198-00	207 South Mitchell Street	E 1/2 OF LOT 1 & S 1/2 OF LOT 5, BLOCK 7, MITCHELL'S REVISED PLAT OF THE VILLAGE OF CLAM LAKE CITY OF CADILLAC	0.90	Part 201 Facility
10-086-00-196-00	215 South Mitchell Street	W 1/2 OF LOT 1, LOTS 2, 3, 4 & N 1/2 LOT 5, LOTS 7 THRU 12 AND VACATED ALLEY IN BLOCK 7 ALSO THAT PORTION OF VAC S SHELBY ST DESC AS COM AT THE SE COR OF LOT 10, E ALG E CHAPIN ST 47 FT, N 175 FT, W 7 FT, N 125 FT, W 40 FT, S TO POB. MITCHELLS REVISED PLAT OF THE VILLAGE OF CLAM LAKE CITY OF CADILLAC EASE REC IN L 371 PG 331.	1.91	Part 201 Facility
10-086-00-280-00	208 E Cass Street	THE N 85 FT. OF LOT 7, AND E 1/2 VAC. S SHELBY ST ADJ AND LOTS 8 AND 9, BLOCK 12 MITCHELLS REVISED PLAT OF THE VILLAGE OF CLAM LAKE CITY OF CADILLAC	0.51	Adjacent
TOTAL			3.48	

1.3 Public Purpose MCL 125.2664(5):

The redevelopment of the former Olesons property will remove underutilized buildings and significantly increase the value of downtown property, upgrading public infrastructure, increasing property taxes, providing retail space and employment, and meeting a critical need for downtown walkable housing. When completed, property taxes are estimated at **\$170,070** per year (following the retirement of Brownfield obligations).

2.0 INFORMATION REQUIRED BY SECTION 13(2) OF THE STATUTE

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

The redevelopment of the former Oleson’s property into a mixed use commercial residential development will transform downtown Cadillac and spur significant spin-off investment. The Brownfield Plan includes Environmental and Non-Environmental Eligible Activities:

Environmental Eligible Activities include:

- Baseline Environmental Assessment Activities
 - Phase I Environmental Site Assessment
 - Phase II Environmental Site Assessment
 - Baseline Environmental Assessment

- Due Care Activities
 - Due Care Planning and Documentation
 - Due Care Response Activities
 - Vapor Mitigation

Non-Environmental Eligible Activities include:

- Site Preparation
- Public Infrastructure

Other Eligible Activities include:

- Brownfield Plan development and approval;
- Brownfield Plan implementation; and
- Administrative and operating costs of the CBRA with local tax capture only.
- Interest (Estimated at 2.5% for 10 years for EGLE Brownfield Loan, 4.0% for 10 years for Private Eligible Activities, and 3% for 15 years for Public Eligible Activities)

Eligible Activities	Environmental	Non-Environmental	TOTAL
Eligible Activities	\$98,325	\$1,240,435	\$1,338,760
Interest	\$11,140	\$274,905	\$286,045
ELIGIBLE ACTIVITY SUBTOTAL	\$109,465	\$1,515,340	\$1,624,805
Brownfield Plan Development and Approval	\$10,000	\$15,000	\$25,000
Brownfield Plan Implementation	\$5,000	\$10,000	\$15,000
TOTAL ELIGIBLE ACTIVITY	\$124,465	\$1,540,340	\$1,664,805
Administrative and Operating Cost (Local Only)	\$20,000	\$30,000	\$50,000

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

2.1 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 Environmental Eligible Activities and Non-Environmental Activities.

EGLE Eligible Activities

1. *Baseline Environmental Assessment (BEA) Activities:* 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 acquired by the Cadillac Lofts, LLC, 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. The historical use of the subject property as a dry-cleaning business;
2. The historical use of the subject property as a photography/film developing business;
3. The historical use of the subject property as commercial printing businesses;
4. The historical use of the subject property as a paint shop;
5. The historical use of the subject property as a furniture repair business; and
6. Documented soil and groundwater impacts.

B. *Phase II ESA:* A Phase II Environmental Site Assessment was conducted for the Eligible Property in February 2018 to investigate the RECs as part of the environmental due diligence process for property acquisition. A Phase II ESA conducted in 2010 has previously identified the presence of tetrachloroethene (PCE) in soils and groundwater in excess of EGLE Generic Cleanup Criteria (GCC).

The Phase II ESA conducted in February 2018 also identified the presence of metals in soils in excess of EGLE 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 Cadillac Lofts, 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 Brownfield Plan approval 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 Tanks (USTs), additional investigation will be required to determine if exposure pathways are complete and if mitigation measures are required.

B. Due Care Planning and Documentation: 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. Once the due care measures are completed, Documentation of Due Care Compliance will be compiled.

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 Preparation: The preparation and approval of the Brownfield Plan and Act 381 Work Plans are included as Eligible Activities. These costs are allocated between MDEQ Environmental Eligible Activities and MSF Developmental Eligible Activities.

Brownfield Plan and Work Plan Implementation: The implementation of the Brownfield Plan and Act 381 Work Plans are included as Eligible Activities. These costs are allocated between MDEQ Environmental Eligible Activities and MSF Developmental Eligible Activities.

Administrative and Operating Costs: An estimate of reasonable and actual administrative and operating costs of the Cadillac Brownfield Redevelopment Authority (CBRA) is included as Eligible Activities as a Local Only Cost. These costs are split between EGLE Environmental Eligible Activities and MSF Non-Environmental Eligible Activities.

Interest: Interest is included as an Eligible Activity. Interest is calculated at 2.5% for 10 years for the EGLE Brownfield Loan, 5.0% for 15 years for other Eligible Activity costs for the purposes of this Brownfield Plan.

The following tables estimate the costs for Eligible Activities to be funded by tax increment revenues.

EGLE Environmental Eligible Activity Cost

<u>Eligible Activities</u>	Estimated Cost
Baseline Environmental Assessment	<i>\$19,000</i>
Due Care Activities	<i>\$66,500</i>
Contingency (15%)	<i>\$12,825</i>
EGLE Eligible Activities Subtotal	<i>\$98,325</i>
Interest	<i>\$11,140</i>
EGLE Environmental Eligible Activities Total	<i>\$109,465</i>
Brownfield Plan/Work Plan Development and Approval Cost	<i>\$10,000</i>
Brownfield Plan/Work Plan Implementation Cost	<i>\$5,000</i>
ENVIRONMENTAL ELIGIBLE ACTIVITIES TOTAL	<i>\$124,465</i>
CBRA Administrative and Operation Costs	<i>\$20,000</i>

MSF Non-Environmental Eligible Activities

MSF Non-Environmental Eligible Activities are included under this Brownfield Plan under the auspices of Act 381. The MSF Non-Environmental Eligible Activities include site preparation.

1. Site Preparation: Site preparation will consist of geotechnical engineering, temporary site and erosion control, land balancing and grading.

Site Preparation	Total
Compaction and Sub-Base Preparation	\$15,000
Geotechnical Engineering	\$7,500
Grading and Land Balance	\$30,000
Relocation of Active Utilities	\$30,000
Staking	\$7,500
Temporary Facilities, Site Control	\$62,200
Engineering	\$13,320
Contingency (15%)	\$24,830
TOTAL	\$190,350

2. Infrastructure: Infrastructure will include low-impact design stormwater improvements and public infrastructure and parking.

Infrastructure	Total
Low Impact Stormwater System	\$140,000
Engineering	\$12,250
Contingency (15%)	\$22,835
Public Infrastructure and Parking	<u>\$875,000</u>
TOTAL	\$1,050,085

Other Activities

Brownfield Plan and Work Plan Preparation: The preparation and approval of the Brownfield Plan and Act 381 Work Plans are included as Eligible Activities. These costs are allocated between EGLE Environmental Eligible Activities and MSF Developmental Eligible Activities.

Brownfield Plan and Work Plan Implementation: The implementation of the Brownfield Plan and Act 381 Work Plans are included as Eligible Activities. These costs are allocated between EGLE Environmental Eligible Activities and MSF Developmental Eligible Activities.

Administrative and Operating Costs: An estimate of reasonable and actual administrative and operating costs of the Cadillac Brownfield Redevelopment Authority (CBRA) is included as Eligible Activities for Local Only capture. These costs are split between EGLE Environmental Eligible Activities and MSF Non-Environmental Eligible Activities.

Interest: Interest is included as an Eligible Activity. Interest is calculated at 2.5% for 10 years for the EGLE Brownfield Loan and at 5.0% for 15 years for other Eligible Activity costs for the purposes of this Brownfield Plan.

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

The initial taxable value or base value for the Eligible Property was set at the taxable value as of the original approval date of this Brownfield Plan by the CBRA and the Cadillac City Council in April 2018. The initial taxable value established by this Brownfield Plan is based on the taxable value as of December 31, 2016 and is \$551,090.

The EGLE Environmental and MSF Non-Environmental Eligible Activity cost is \$1,338,760 plus an estimated \$286,045 in interest and \$40,000 in Brownfield Plan/Work Plan Development, Approval and Implementation, for a total of \$1,664,805. The Brownfield Plan also includes \$50,000 in CBRA Administrative and Operating Costs and capture of 50% of the State Education Tax for the State Brownfield Fund as required by Act 381, estimated at \$169,297 for this Brownfield Plan. The Brownfield Plan also provides deposits into the Local Brownfield Revolving Fund during the time of capture and five years after capture, with State tax capture limited to an amount equal to State tax capture for EGLE Environmental Eligible Activities, estimated at \$51,315 and Local tax capture, estimated at \$479,774 for a total of \$531,089. The overall investment for the Project is estimated at over \$13,000,000.

Table 2 identifies taxable values for real and personal property, including tax increment revenues for the Eligible Property. In addition, 3 mils are captured and distributed to the State for the State Brownfield Redevelopment Fund. In accordance with Act 381, this share does not affect the State and local ratio. The overall contribution of local taxes is consistent with the ratio of captured local taxes (58.77%) to captured State taxes (41.23%).

The cash flow analysis for the project indicates payoff of the obligation in in *twenty (20)* years from 2019 for Local and State Capture, with an additional *five (5)* years for the Local Brownfield Revolving Fund, as provided in Section 13(5) of Act 381, P.A. 1996 as amended.

Redevelopment of the property is anticipated to be initiated in Winter 2019, with contaminated debris removal, other environmental response activities and site and building demolition. 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.

Estimate Tax Revenues and Tax Increment Capture by the Authority

Year	Total Tax Revenues	Captured Taxes	Year	Total Tax Revenues	Captured Taxes
2020	\$79,628	\$ 42,382	2035	\$171,128	\$ 102,585
2021	\$79,838	\$ 42,562	2036	\$173,190	\$ 104,124
2022	\$80,530	\$ 43,200	2037	\$177,489	\$ 104,347
2023	\$81,233	\$ 43,848	2038	\$179,646	\$ 121,452
2024	\$81,947	\$ 44,506	2039	\$181,835	\$ 102,572
2025	\$116,092	\$ 75,622	2040	\$196,360	\$ 117,854
2026	\$117,328	\$ 76,757	2041	\$198,800	\$ 94,999
2027	\$118,583	\$ 77,908	2042	\$201,277	\$ 96,424
2028	\$119,856	\$ 79,077	2043	\$203,791	\$ 97,870
2029	\$121,149	\$ 80,263	2044	\$206,343	\$ 99,338
2030	\$122,461	\$ 81,467	2045	\$208,933	\$ 8,603
2031	\$123,793	\$ 82,689	2046	\$211,561	\$ 8,732
2032	\$115,004	\$ 74,240	2047	\$69,482	\$ 8,863
2033	\$116,224	\$ 75,354	2048	\$70,017	\$ 8,996
2034	\$117,463	\$ 76,484	2049	\$70,560	\$ 9,131
			Total	\$3,994,077	\$ 2,082,252

2.4 Method of Financing and Description of Advances Made by the Municipality *MCL 125.2663(2)(d)*:

Environmental Eligible Activity Costs and Non-Environmental Eligible Activity Costs will be financed by an EGLE Brownfield Loan for certain Environmental and Non-Environmental Eligible Activities, by the Developer for additional Eligible Activities, and by the City for the public infrastructure component, with reimbursement from Brownfield TIF.

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

The maximum amount of Eligible Activities is anticipated to be will be \$1,428,760. No public notes or bond indebtedness is anticipated.

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

The anticipated beginning date of capture is 2020, estimated to be the first year tax increment revenues are available. The duration of Brownfield Plan capture will be the time to capture taxes in an amount equal to the Eligible Activity obligation, Interest, State Brownfield Fund, Local Brownfield Revolving Fund, and Administrative and Operation Costs. As shown on Table 2, total costs of all Eligible Activities on the property redevelopment is expected to be repaid through tax increment financing within *20 years* for Local and State Capture, with an additional tax capture for the Local Brownfield Revolving Fund during the time of capture and five years, not to exceed the total cost of all Eligible Activities approved in the Brownfield plan and for EGLE Environmental Eligible Activities for State tax capture.

2.7 Estimated Impact of Tax Increment Financing on 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. Local taxes, with the exception of Intermediate School District taxes are subject to capture by the Cadillac Downtown Development Authority (DDA). An Interlocal Agreement has been approved by and executed between the CBRA and the DDA to provide for capture of local taxes for the reimbursement of Brownfield Eligible Activities under this Brownfield Plan. A copy of the Interlocal Agreement is attached. Table 3 presents the allocation of tax capture for 20 years and the total tax increment for the 30-year duration of the Brownfield Plan. The DDA will continue to receive their attendant tax allocation for the project beyond the duration of the plan.

The total tax capture is estimated at \$1,388,760 for Eligible Activities, plus an estimated \$286,045 in interest, \$40,000 in Brownfield Plan development, approval and implementation, \$50,000 in CBRA Administrative and Operating costs, an estimated \$169,297 for the State Brownfield Fund and an estimated \$531,089 for the Local Brownfield Fund for a total capture of \$2,082,251. After the Brownfield obligation is met, tax revenues in an amount estimated at \$141,000 per year on into the future, totaling an additional estimated \$3,075,000 will accrue to the taxing jurisdictions and over the 30-year period of the Brownfield Plan.

2.8 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	Acreage	Qualifying Status
10-086-00-207-00	201 South Mitchell Street	LOT 6, BLK 7 MITCHELLS REVISED PLAT OF THE VILLAGE OF CLAM LAKE, CITY OF CADILLAC EASE REC IN L 371 PG 331 & AMENDED IN L 387 PG 839	0.17	Adjacent
10-086-00-198-00	207 South Mitchell Street	E 1/2 OF LOT 1 & S 1/2 OF LOT 5, BLOCK 7, MITCHELL'S REVISED PLAT OF THE VILLAGE OF CLAM LAKE CITY OF CADILLAC	0.90	Part 201 Facility
10-086-00-196-00	215 South Mitchell Street	W 1/2 OF LOT 1, LOTS 2, 3, 4 & N 1/2 LOT 5, LOTS 7 THRU 12 AND VACATED ALLEY IN BLOCK 7 ALSO THAT PORTION OF VAC S SHELBY ST DESC AS COM AT THE SE COR OF LOT 10, E ALG E CHAPIN ST 47 FT, N 175 FT, W 7 FT, N 125 FT, W 40 FT, S TO POB. MITCHELLS REVISED PLAT OF THE VILLAGE OF CLAM LAKE CITY OF CADILLAC EASE REC IN L 371 PG 331.	1.91	Part 201 Facility
10-086-00-280-00	208 E Cass Street	THE N 85 FT. OF LOT 7, AND E 1/2 VAC. S SHELBY ST ADJ AND LOTS 8 AND 9, BLOCK 12 MITCHELLS REVISED PLAT OF THE VILLAGE OF CLAM LAKE CITY OF CADILLAC	0.51	Adjacent
TOTAL			3.48	

Location: The Eligible Property is located between Mitchell, Cass, Shelby, and Chapin Streets in downtown Cadillac, Michigan. 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 (ESA) was conducted on the subject property in January 2010 which identified the presence of tetrachloroethene (PCE) in soils and groundwater in concentrations above EGLE Generic Cleanup Criteria (GCC) for Drinking Water Protection Criteria in soils and Drinking Water Criteria in groundwater.

An additional Phase II and Due Care Investigation was conducted on the subject property in February 2018 and included collection of soil samples in conjunction with a preliminary geotechnical investigation in the vicinity of the former dry cleaner and sampling of fill materials that exhibited evidence of potential impact. Laboratory analysis of the soil samples collected from the subject property during this investigation identified the

presence of lead and mercury at concentrations above EGLE GCC for Direct Contact Criteria and Groundwater Surface Water Interface Protection Criteria in selected areas, with anticipated impact in fill materials that will need to be excavated for the building foundations and parking area base and transported off-site.

During the investigation activities, soil gas samples were also collected from the subject property. PCE was identified in the soil gas samples collected beneath the basement of the former grocery store (VP-2) exceed screening values for the Volatilization to Indoor Air Pathway (VIAP), which indicates there is potential for PCE to migrate to indoor air at concentrations that exceed acceptable exposure levels. The following is summary of EGLE Criteria Exceedances for Soil and Groundwater:

Summary of Soil Concentrations Above EGLE GCC

Sample Number	Sample Depth	Parameter Over Criteria	CAS #	Parameter Analytical Result (ug/Kg, ppb)	GCC Exceeded (ug/Kg, ppb)
GP-5	4.0'	Tetrachloroethene	127184	136	DWP- 100
GP-6	2.0'	Tetrachloroethene	127184	143	DWP- 100
MW-4	35.0'	Tetrachloroethene	127184	128	DWP- 100
SB-10	4-4.5	Lead	7439921	500,000	DC- 450,000
		Mercury	Varies	350	GSI – 50

DWP – EGLE Part 201 Drinking Water Protection Criteria
 GSI - EGLE Part 201 Groundwater Surface Water Interface Protection Criteria
 GCC – EGLE Part 201 Generic Cleanup Criteria
 DC – EGLE Dart 201 Direct Contact Criteria
 CAS # - Chemical Abstracts Service
 ppb – Parts per billion
 ug/Kg – Micrograms per kilogram or ppb

Summary of Groundwater Concentrations Above EGLE GCC

Sample ID	Sample Depth	Parameter Over Criteria	CAS #	Parameter Analytical Result (ug/L, ppb)	GCC Exceeded (ug/L, ppb)
MW-4	42-44'	Tetrachloroethene	127184	6	DWC – 5.0
MW-5	42-44'	Tetrachloroethene	127184	6	DWC – 5.0

DWC – EGLE Part 201 Drinking Water Criteria
 GCC – EGLE Part 201 Generic Cleanup Criteria
 CAS # - Chemical Abstracts Service
 ppb – Parts per billion
 ug/L – Micrograms per Liter (i.e., parts per billion)

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

2.9 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.

2.10 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.

2.11 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.

2.12 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.

2.13 Other Material Required by the Authority or Governing Body *MCL 125.2663(2)(m):*

None

EXHIBITS

FIGURES

Figure 1.1 Eligible Property Location Map

Figure 1.2 Downtown Location Map

Figure 2.1 Eligible Property Boundaries

Figure 2.2 Parcel Map

TABLES

Table 1.1 Environmental Eligible Activities Costs and Schedule

Table 1.2 Non-Environmental Eligible Activities Costs and Schedule

Table 1.3 Local Only Eligible Activities Cost and Schedule

Table 2.1 – Annual Revenue and Brownfield Capture Estimates

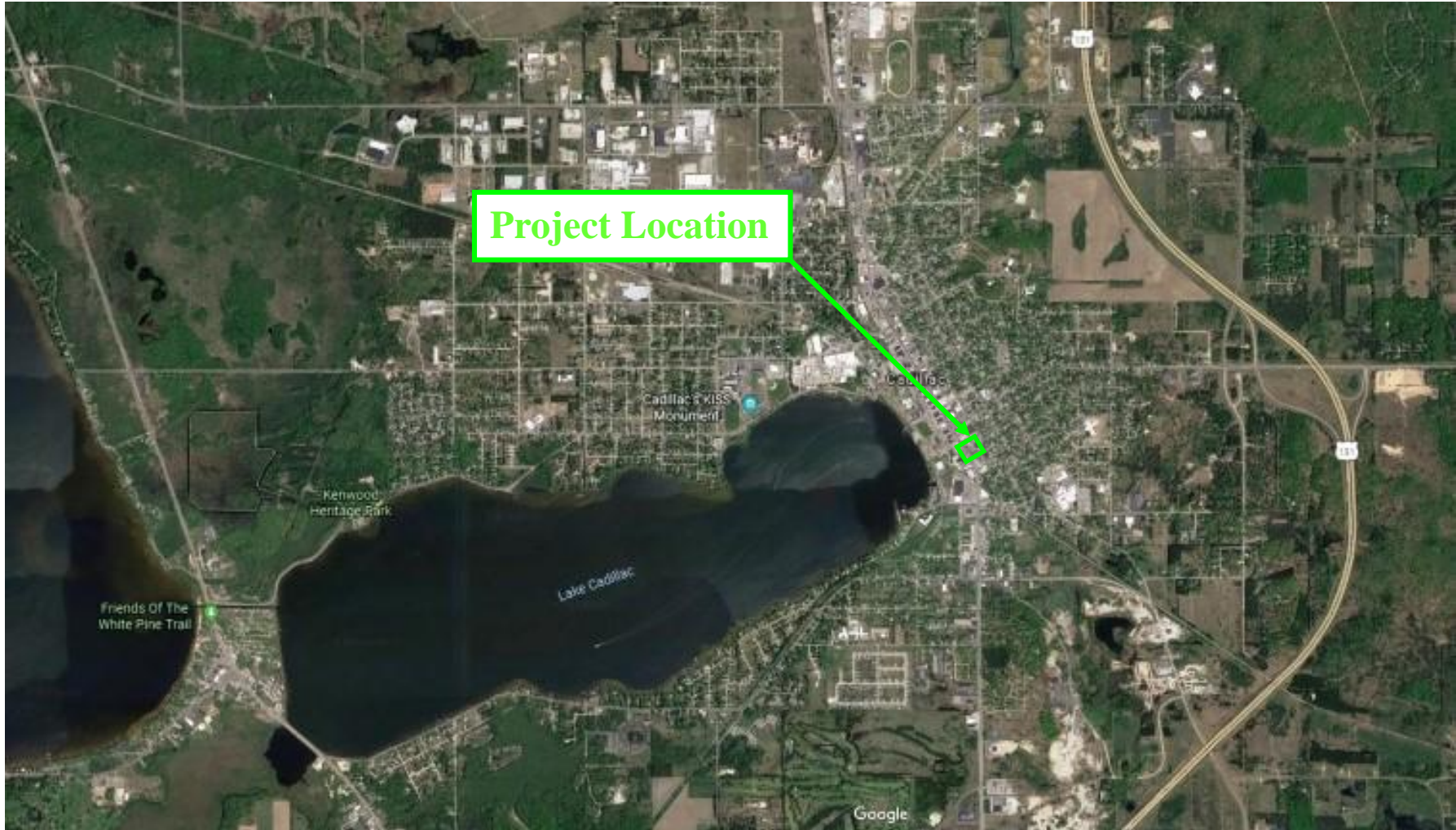
Table 2.2 – Tax Increment Revenue Reimbursement Allocation Table

Table 3. Impact on Tax Jurisdictions

ATTACHMENTS

Attachment A – Brownfield Plan Resolutions

**Attachment B – Interlocal Agreement: Cadillac Brownfield Redevelopment Authority/Cadillac Downtown
Development Authority**



<p>Former Olesons Redevelopment – Cadillac Lofts Brownfield Plan</p>	<p>Figure 1.1: Site Location</p>
<p>Cadillac Brownfield Redevelopment Authority</p>	<p>Date: April 2019</p>



<p>Former Olesons Redevelopment – Cadillac Lofts Brownfield Plan</p>	<p>Figure 1.2: Downtown Location</p>
<p>Cadillac Brownfield Redevelopment Authority</p>	<p>Date: April 2019</p>



**Former Olesons Redevelopment – Cadillac Lofts
Brownfield Plan**

Cadillac Brownfield Redevelopment Authority

**Figure 2.1: Eligible Property
Boundaries**

Date: April 2019

**Table 1.1 EGLE Eligible Activities Costs and Schedule
Cadillac Lofts - Cadillac Brownfield Redevelopment Authority**

EGLE Eligible Activities	Cost	Completion Season/Year
Department Specific Activities		
BEA Activities		
<i>Phase I ESA</i>	\$2,000	Spring 2018
<i>Phase II ESA</i>	\$15,000	Spring 2018
<i>Baseline Environmental Assessment</i>	\$2,000	Spring 2018
<i>Subtotal</i>	\$19,000	
Due Care Activities		
<i>Section 7A Compliance Analysis</i>	\$9,000	Winter 2018
<i>Due Care Measures</i>		
<i>Soil Removal, Transport and Disposal</i>	\$50,000	Spring 2021
<i>Vapor Mitigation</i>	\$7,500	Winter 2018
<i>Subtotal</i>	\$66,500	
EGLE Eligible Activities Subtotal	\$85,500	
Contingency (15%)	\$12,825	
EGLE Eligible Activities Subtotal	\$98,325	
Interest (5% for 15 Years)	\$11,140	
EGLE Eligible Activities Total Costs	\$109,465	
Brownfield Plan/Act 381 Work Plan Preparation	\$10,000	Spring 2019
Brownfield Plan/Act 381 Work Plan Implementation	\$5,000	on-going
EGLE Eligible Activities Total Costs	\$124,465	

Table 1.2 MSF Eligible Activities Costs and Schedule Cadillac Lofts - Cadillac Brownfield Redevelopment Authority			Building 1		Building 2	
MSF Eligible Activities	Cost	Completion Season/Year	Cost	Completion Season/Year	Cost	Completion Season/Year
Private Infrastructure Improvements						
Low Impact Stormwater System	\$140,000	Spring 2019		Spring 2019	\$0	Summer 2023
Soft Costs	\$12,250	Winter 2018		Winter 2018	\$0	Spring 2023
<i>Subtotal</i>	\$152,250				\$0	
Site Preparation						
<i>Compaction and Sub-Base Preparation</i>	\$15,000	Spring 2019/Spring 2021	\$15,000	Spring 2019		
<i>Geotechnical Engineering</i>	\$7,500	Spring 2018	\$7,500	Spring 2018		
<i>Grading and Land Balancing</i>	\$30,000	Spring 2021	\$30,000	Spring 2019		
<i>Relocation of Active Utilities</i>	\$30,000	Spring 2021			\$30,000	Spring 2023
<i>Staking</i>	\$7,500	Spring 2019	\$7,500	Spring 2019		
<i>Temporary Facilities, Site Control, Protection</i>	\$62,200	Spring 2019	\$62,200	Spring 2019		
<i>Soft Costs</i>	\$13,320	Winter 2018	\$8,070	Winter 2018	\$5,250	Winter 2022
<i>Subtotal</i>	\$165,520		\$130,270		\$35,250	
Private MSF Eligible Activities Sub-Total	\$317,770		\$130,270		\$35,250	
Contingency (15%)*	\$47,665		\$19,540		\$5,287	
Private MSF Eligible Activities SubTotal	\$365,435		\$149,810		\$81,037	
Interest (4% for 10 years)	\$85,120		\$34,895		\$50,225	
Private MSF Eligible Activities Total	\$450,555		\$334,514		\$171,798	
Public Infrastructure Improvements						
Road Improvements	\$775,000		\$775,000	Spring 2020		
Public Parking	\$100,000				\$100,000	Fall 2023
<i>Subtotal</i>	\$875,000		\$775,000		\$100,000	
Interest (3% for 15 years)	\$189,785					
City MSF Eligible Activities Total	\$1,064,785		\$1,550,000		\$200,000	
Brownfield Plan/Act 381 Work Plan Preparation	\$15,000	Spring 2019	\$15,000	Spring 2019		
Brownfield Plan/Act 381 Work Plan Implementation	\$5,000	on-going	\$5,000	on-going	\$5,000	on-going
City MSF Eligible Activities Total	\$1,084,785		\$2,345,000		\$305,000	
MSF Eligible Activities Total Costs	\$1,535,340		\$2,679,514		\$476,798	

Table 1.3 Local Only Eligible Activities Costs and Schedule			
Local-Only Eligible Activities Cost and Schedule	Line Item Cost	Eligible Activity Cost	Completion Season/Year Phase I/Phase II
Environmental Subtotal		\$20,000	
Administrative and Operating Costs	\$20,000		On-Going
Non-Environmental Subtotal		\$30,000	
Administrative and Operating Costs	\$30,000		On-Going
Eligible Activities Subtotal		\$50,000	
Contingency (15%)			
Interest			
Brownfield Plan and/or Work Plan Preparation			
Brownfield Plan and/or Work Plan Implementation			
MSF Eligible Activities Total Costs		\$50,000	

Table 2.1 - Annual Revenue and Brownfield Capture Estimates - PA 255/NEZ Amendment April 2020
Cadillac Lofts Redevelopment
Cadillac Brownfield Redevelopment Authority

Plan Year	Estimated Taxable Value (TV) Increase Rate:		Phase I PA 255 Ends													Phase I NEZ Ends			Phase II PA 255 Ends	
	1.50%	48.14%	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
Revenue Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036		
*Base Taxable Value	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090		
Land Value	\$ 128,229	\$ 130,152	\$ 132,105	\$ 134,086	\$ 136,098	\$ 138,139	\$ 140,211	\$ 142,314	\$ 144,449	\$ 146,616	\$ 148,815	\$ 151,047	\$ 153,313	\$ 80,261	\$ 81,465	\$ 82,687				
G&D	\$ 66,137	\$ 67,129	\$ 68,136	\$ 69,158	\$ 70,195	\$ 71,248	\$ 72,317	\$ 73,402	\$ 74,503	\$ 75,620	\$ 76,755	\$ 77,906	\$ 79,075							
Annual Value Additions - Commercial		\$ 410,000					\$ 410,000													
Annual Value Additions - Residential		\$ 1,640,000					\$ 1,640,000													
Cumulative Value Additions - Commercial		\$ 410,000	\$ 416,150	\$ 422,392	\$ 428,728	\$ 435,159	\$ 441,686	\$ 448,302	\$ 455,009	\$ 461,807	\$ 468,696	\$ 475,676	\$ 482,747	\$ 489,908	\$ 497,160	\$ 504,503	\$ 511,937	\$ 519,461		
Cumulative Value Additions - Residential		\$ 1,640,000	\$ 1,664,600	\$ 1,689,569	\$ 1,714,913	\$ 1,740,636	\$ 1,766,746	\$ 1,793,242	\$ 1,820,124	\$ 1,847,391	\$ 1,875,044	\$ 1,903,084	\$ 1,931,511	\$ 1,960,326	\$ 1,989,529	\$ 2,019,121	\$ 2,049,102	\$ 2,079,573		
Estimated New TV	\$ 551,090	\$ 1,781,090	\$ 1,791,706	\$ 1,810,315	\$ 1,829,203	\$ 1,848,375	\$ 2,892,834	\$ 2,927,960	\$ 2,963,614	\$ 2,999,801	\$ 3,036,622	\$ 3,073,979	\$ 3,111,873	\$ 2,994,450	\$ 3,031,101	\$ 3,068,301	\$ 3,022,132	\$ 3,059,198		
Incremental Difference (New TV - Base TV)		\$ 1,230,000	\$ 1,240,616	\$ 1,259,225	\$ 1,278,113	\$ 1,297,285	\$ 2,341,744	\$ 2,376,870	\$ 2,412,524	\$ 2,448,711	\$ 2,485,442	\$ 2,522,724	\$ 2,560,565	\$ 2,443,360	\$ 2,480,011	\$ 2,517,211	\$ 2,471,042	\$ 2,508,108		
Base Taxes - State	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226		
Base Taxes - Local (w/out CAPS debt)	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854		
Base Taxes - Total	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080		
State Capture w/out PA 255 and NEZ		\$ 29,520	\$ 29,775	\$ 30,221	\$ 30,675	\$ 31,135	\$ 56,202	\$ 57,045	\$ 57,901	\$ 58,769	\$ 59,651	\$ 60,545	\$ 61,454	\$ 58,641	\$ 59,520	\$ 60,413	\$ 59,305	\$ 60,195		
Local Capture w/out PA 255 and NEZ		\$ 42,081	\$ 42,444	\$ 43,081	\$ 43,727	\$ 44,383	\$ 80,116	\$ 81,318	\$ 82,538	\$ 83,776	\$ 85,032	\$ 86,308	\$ 87,603	\$ 83,593	\$ 84,847	\$ 86,119	\$ 84,540	\$ 85,808		
Total Capture		\$ 71,601	\$ 72,219	\$ 73,302	\$ 74,402	\$ 75,518	\$ 136,318	\$ 138,363	\$ 140,438	\$ 142,545	\$ 144,683	\$ 146,853	\$ 149,056	\$ 142,233	\$ 144,367	\$ 146,532	\$ 143,845	\$ 146,002		
PA 255 Tax Abatement - State	50% School Operating	\$1,845	\$1,873	\$1,901	\$1,929	\$1,958	\$1,987	\$2,016	\$2,045	\$2,074	\$2,103	\$2,132	\$2,161	\$2,190	\$2,219	\$2,248	\$2,277	\$2,306		
PA 255 Tax Abatement - Local	50%	\$3,507	\$3,559	\$3,613	\$3,667	\$3,722	\$3,777	\$3,832	\$3,887	\$3,942	\$3,997	\$4,052	\$4,107	\$4,162	\$4,217	\$4,272	\$4,327	\$4,382		
PA 255 Value - Total		\$5,352	\$5,432	\$5,514	\$5,596	\$5,680	\$5,803	\$5,929	\$6,057	\$6,186	\$6,316	\$6,448	\$6,581	\$6,715	\$6,851	\$6,987	\$7,124	\$7,262		
NEZ Tax Abatement - State	50% SET/School Operating	\$9,840	\$9,988	\$10,137	\$10,289	\$10,444	\$10,601	\$10,760	\$10,921	\$11,084	\$11,249	\$11,416	\$11,585	\$11,755	\$11,926	\$12,098	\$12,271	\$12,445		
NEZ Tax Abatement - Local	50%	\$14,027	\$14,237	\$14,451	\$14,668	\$14,888	\$15,111	\$15,337	\$15,566	\$15,797	\$16,031	\$16,267	\$16,505	\$16,745	\$16,987	\$17,231	\$17,476	\$17,723		
NEZ Tax Abatement - Total		\$23,867	\$24,225	\$24,588	\$24,957	\$25,332	\$25,712	\$26,104	\$26,507	\$26,922	\$27,349	\$27,787	\$28,236	\$28,687	\$29,149	\$29,622	\$30,096	\$30,571		
Total PA 255/NEZ Tax Abatement- State		\$11,685	\$11,860	\$12,038	\$12,219	\$12,402	\$12,589	\$12,779	\$12,972	\$13,168	\$13,366	\$13,567	\$13,770	\$13,975	\$14,182	\$14,391	\$14,601	\$14,812		
Total PA 255/NEZ Tax Abatement- Local		\$17,534	\$17,797	\$18,064	\$18,335	\$18,610	\$18,888	\$19,170	\$19,455	\$19,743	\$20,034	\$20,328	\$20,625	\$20,925	\$21,227	\$21,531	\$21,837	\$22,144		
Total PA 255/NEZ Tax Abatement- Total		\$29,219	\$29,657	\$30,102	\$30,553	\$31,012	\$31,477	\$31,949	\$32,427	\$32,911	\$33,401	\$33,897	\$34,399	\$34,906	\$35,418	\$35,935	\$36,457	\$36,984		
Net Capture - State		\$ 17,835	\$ 17,915	\$ 18,183	\$ 18,456	\$ 18,733	\$ 31,929	\$ 32,408	\$ 32,894	\$ 33,387	\$ 33,888	\$ 34,396	\$ 34,912	\$ 33,907	\$ 34,416	\$ 34,932	\$ 45,744	\$ 46,430		
Net Capture - Local		\$ 24,547	\$ 24,647	\$ 25,017	\$ 25,392	\$ 25,773	\$ 43,694	\$ 44,349	\$ 45,014	\$ 45,689	\$ 46,375	\$ 47,070	\$ 47,777	\$ 40,333	\$ 40,938	\$ 41,552	\$ 56,841	\$ 57,694		
Net Capture Total		\$ 42,382	\$ 42,562	\$ 43,200	\$ 43,848	\$ 44,506	\$ 75,622	\$ 76,757	\$ 77,908	\$ 79,077	\$ 80,263	\$ 81,467	\$ 82,689	\$ 74,240	\$ 75,354	\$ 76,484	\$ 102,585	\$ 104,124		
Total School Revenue	Millage Rate	39.27%	24.0000	\$ 13,226	\$ 31,061	\$ 31,141	\$ 31,409	\$ 31,682	\$ 31,959	\$ 45,155	\$ 45,634	\$ 46,120	\$ 46,613	\$ 47,114	\$ 47,623	\$ 48,138	\$ 47,133	\$ 47,642		
Total Local Revenue	Millage Rate	60.73%	37.1122	\$ 20,452	\$ 48,566	\$ 48,697	\$ 49,121	\$ 49,551	\$ 49,988	\$ 70,937	\$ 71,694	\$ 72,463	\$ 73,243	\$ 74,035	\$ 74,839	\$ 75,654	\$ 67,871	\$ 68,582		
Total Revenue	Millage Rate	61.1122	\$ 33,678	\$ 79,628	\$ 79,838	\$ 80,530	\$ 81,233	\$ 81,947	\$ 116,092	\$ 117,328	\$ 118,583	\$ 119,856	\$ 121,149	\$ 122,461	\$ 123,793	\$ 125,142	\$ 115,004	\$ 116,224		
School Capture	Millage Rate	41.23%		\$ 4,459	\$ 4,479	\$ 4,546	\$ 4,614	\$ 4,683	\$ 7,982	\$ 8,102	\$ 8,223	\$ 8,347	\$ 8,472	\$ 8,599	\$ 8,728	\$ 8,857	\$ 11,436	\$ 11,608		
State Education Tax (SET)	25%	6.0000	\$ -	\$ 4,459	\$ 4,479	\$ 4,546	\$ 4,614	\$ 4,683	\$ 7,982	\$ 8,102	\$ 8,223	\$ 8,347	\$ 8,472	\$ 8,599	\$ 8,728	\$ 8,857	\$ 11,436	\$ 11,608		
School Operating Tax	75%	18.0000	\$ -	\$ 13,376	\$ 13,436	\$ 13,637	\$ 13,842	\$ 14,050	\$ 23,947	\$ 24,306	\$ 24,670	\$ 25,040	\$ 25,416	\$ 25,797	\$ 26,184	\$ 26,577	\$ 34,308	\$ 34,823		
School Total		24.0000	\$ -	\$ 17,835	\$ 17,915	\$ 18,183	\$ 18,456	\$ 18,733	\$ 31,929	\$ 32,408	\$ 32,894	\$ 33,387	\$ 33,888	\$ 34,396	\$ 34,912	\$ 35,435	\$ 45,744	\$ 46,430		
Local Capture	Millage Rate	58.77%		\$ 10,007	\$ 10,048	\$ 10,199	\$ 10,352	\$ 10,507	\$ 17,813	\$ 18,080	\$ 18,351	\$ 18,626	\$ 18,906	\$ 19,189	\$ 19,477	\$ 19,769	\$ 23,172	\$ 23,520		
City Operating	40.77%	13.9473	\$ -	\$ 10,007	\$ 10,048	\$ 10,199	\$ 10,352	\$ 10,507	\$ 17,813	\$ 18,080	\$ 18,351	\$ 18,626	\$ 18,906	\$ 19,189	\$ 19,477	\$ 19,769	\$ 23,172	\$ 23,520		
Fire/Police Pension	7.60%	2.6000	\$ -	\$ 1,866	\$ 1,873	\$ 1,901	\$ 1,930	\$ 1,959	\$ 3,321	\$ 3,370	\$ 3,421	\$ 3,472	\$ 3,524	\$ 3,577	\$ 3,631	\$ 3,685	\$ 4,320	\$ 4,385		
DDA	5.71%	1.9548	\$ -	\$ 1,403	\$ 1,408	\$ 1,429	\$ 1,451	\$ 1,473	\$ 2,497	\$ 2,534	\$ 2,572	\$ 2,611	\$ 2,650	\$ 2,689	\$ 2,730	\$ 2,771	\$ 3,248	\$ 3,296		
County Allocated	19.82%	6.7797	\$ -	\$ 4,864	\$ 4,884	\$ 4,958	\$ 5,032	\$ 5,107	\$ 8,659	\$ 8,788	\$ 8,920	\$ 9,054	\$ 9,190	\$ 9,328	\$ 9,468	\$ 9,609	\$ 11,264	\$ 11,433		
Public Safety	2.78%	0.9500	\$ -	\$ 682	\$ 684	\$ 695	\$ 705	\$ 716	\$ 1,213	\$ 1,231	\$ 1,250	\$ 1,269	\$ 1,288	\$ 1,307	\$ 1,327	\$ 1,347	\$ 1,578	\$ 1,602		
Animal Control	0.58%	0.2000	\$ -	\$ 144	\$ 144	\$ 146	\$ 148	\$ 151	\$ 255	\$ 259	\$ 263	\$ 267	\$ 271	\$ 275	\$ 279	\$ 283	\$ 332	\$ 337		
MSUE	0.50%	0.1700	\$ -	\$ 122	\$ 122	\$ 124	\$ 126	\$ 128	\$ 217	\$ 220	\$ 224	\$ 227	\$ 230	\$ 234	\$ 237	\$ 240	\$ 282	\$ 287		
Veterans Relief	0.29%	0.1000	\$ -	\$ 72	\$ 72	\$ 73	\$ 74	\$ 75	\$ 128	\$ 130	\$ 132	\$ 134	\$ 136	\$ 138	\$ 140	\$ 142	\$ 166	\$ 169		
Library	2.19%	0.7500	\$ -	\$ 538	\$ 540	\$ 548	\$ 557	\$ 565	\$ 958	\$ 972	\$ 987	\$ 1,002	\$ 1,017	\$ 1,032	\$ 1,047	\$ 1,062	\$ 1,246	\$ 1,265		
CWTA	1.75%	0.6000	\$ -	\$ 431	\$ 432	\$ 439	\$ 445	\$ 452	\$ 766	\$ 778	\$ 789	\$ 801	\$ 813	\$ 826	\$ 838	\$ 851	\$ 997	\$ 1,012		
ISD	18.01%	6.1604	\$ -	\$ 4,420	\$ 4,438	\$ 4,505	\$ 4,572	\$ 4,641	\$ 7,868	\$ 7,986	\$ 8,105	\$ 8,227	\$ 8,350	\$ 8,476	\$ 8,603	\$ 8,731	\$ 10,235	\$ 10,389		
Local Total		34.2122	\$ -	\$ 24,547	\$ 24,647	\$ 25,017	\$ 25,392	\$ 25,773	\$ 43,694	\$ 44,349	\$ 45,014	\$ 45,689	\$ 46,375	\$ 47,070	\$ 47,777	\$ 48,484	\$ 56,841	\$ 57,694		
State and Local Capture	Millage Rate	58.2122	\$ -	\$ 42,382	\$ 42,562	\$ 43,200	\$ 43,848	\$ 44,506	\$ 75,622	\$ 76,757	\$ 77,908	\$ 79,077	\$ 80,263	\$ 81,467	\$ 82,689	\$ 83,901	\$ 102,585	\$ 104,124		
TOTAL		58.2122	\$ -	\$ 42,382	\$ 42,562	\$ 43,200	\$ 43,848	\$ 44,506	\$ 75,622	\$ 76,757	\$ 77,908	\$ 79,077	\$ 80,263	\$ 81,467	\$ 82,689	\$ 83,901	\$ 102,585	\$ 104,124		
Cumulative Capture			\$ -	\$ 84,944	\$ 128,145	\$ 171,993	\$ 216,499	\$ 262,121	\$ 308,878	\$ 356,635	\$ 405,543	\$ 455,620	\$ 506,877	\$ 559,414	\$ 613,323	\$ 672,604	\$ 738,389	\$ 812,513		
Non-Capturable Millages	Millage Rate	0.0000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
CAPS Debt	2.9000	\$ -	\$ 5,165	\$ 5,196	\$ 5,250	\$ 5,305	\$ 5,360	\$ 5,415	\$ 8,389	\$ 8,491	\$ 8,594	\$ 8,699	\$ 8,806	\$ 8,914	\$ 9,024	\$ 9,134	\$ 8,764	\$ 8,872		
		\$ -	\$ 5,165	\$ 5,196	\$ 5,250	\$ 5,305	\$ 5,360	\$ 5,415	\$ 8,389	\$ 8,491	\$ 8,594	\$ 8,699	\$ 8,806	\$ 8,914	\$ 9,024	\$ 9,134	\$ 8,764	\$ 8,872		

Table 2.1 - Annual Revenue and Brownfield Capture Estimates - PA 255/NEZ Amendment April 2020
Cadillac Lofts Redevelopment
Cadillac Brownfield Redevelopment Authority

Plan Year	Phase II NEZ Ends													
	18	19	20	21	22	23	24	25	26	27	28	29	30	
Estimated Taxable Value (TV) Increase Rate: 1.50%														
Revenue Year	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	
*Base Taxable Value	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	
Land Value														
Reference														
G&D														
Annual Value Additions - Commercial														
Annual Value Additions - Residential														
Cumulative Value Additions - Commercial	\$ 1,018,292	\$ 1,033,566	\$ 1,049,070	\$ 1,064,806	\$ 1,080,778	\$ 1,096,989	\$ 1,113,444	\$ 1,130,146	\$ 1,147,098	\$ 1,164,305	\$ 1,181,769	\$ 1,199,496	\$ 1,217,488	
Cumulative Value Additions - Residential	\$ 4,073,167	\$ 4,134,265	\$ 4,196,279	\$ 4,259,223	\$ 4,323,111	\$ 4,387,958	\$ 4,453,777	\$ 4,520,584	\$ 4,588,393	\$ 4,657,218	\$ 4,727,077	\$ 4,797,983	\$ 4,869,953	
Estimated New TV	\$ 3,096,819	\$ 3,135,005	\$ 3,173,764	\$ 3,213,104	\$ 3,253,034	\$ 3,293,564	\$ 3,334,701	\$ 3,376,455	\$ 3,418,835	\$ 3,461,852	\$ 3,505,513	\$ 3,549,829	\$ 3,594,810	
Incremental Difference (New TV - Base TV)	\$ 2,545,729	\$ 2,583,915	\$ 2,622,674	\$ 2,662,014	\$ 2,701,944	\$ 2,742,474	\$ 2,783,611	\$ 2,825,365	\$ 2,867,745	\$ 2,910,762	\$ 2,954,423	\$ 2,998,739	\$ 3,043,720	
Base Taxes - State	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	\$ 13,226	
Base Taxes - Local (w/out CAPS debt)	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	\$ 18,854	
Base Taxes - Total	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	\$ 32,080	
State Capture w/out PA 255 and NEZ	\$ 61,098	\$ 62,014	\$ 62,944	\$ 63,888	\$ 64,847	\$ 65,819	\$ 66,807	\$ 67,809	\$ 68,826	\$ 69,858	\$ 70,906	\$ 71,970	\$ 73,049	
Local Capture w/out PA 255 and NEZ	\$ 87,095	\$ 88,401	\$ 89,727	\$ 91,073	\$ 92,439	\$ 93,826	\$ 95,233	\$ 96,662	\$ 98,112	\$ 99,584	\$ 101,077	\$ 102,593	\$ 104,132	
Total Capture	\$ 148,193	\$ 150,415	\$ 152,672	\$ 154,962	\$ 157,286	\$ 159,645	\$ 162,040	\$ 164,471	\$ 166,938	\$ 169,442	\$ 171,983	\$ 174,563	\$ 177,182	
PA 255 Tax Abatement - State														
PA 255 Tax Abatement - Local														
PA 255 Value - Total														
NEZ Tax Abatement - State		\$11,765	\$11,941	\$12,120										
NEZ Tax Abatement - Local		\$16,771	\$17,023	\$17,278										
NEZ Tax Abatement - Total		\$28,536	\$28,964	\$29,398										
Total PA 255/NEZ Tax Abatement- State		\$11,765	\$11,941	\$12,120										
Total PA 255/NEZ Tax Abatement- Local		\$16,771	\$17,023	\$17,278										
Total PA 255/NEZ Tax Abatement- Total		\$28,536	\$28,964	\$29,398										
Net Capture - State	\$ 49,333	\$ 50,073	\$ 50,824	\$ 51,575	\$ 52,326	\$ 53,077	\$ 53,828	\$ 54,579	\$ 55,330	\$ 56,081	\$ 56,832	\$ 57,583	\$ 58,334	
Net Capture - Local	\$ 70,324	\$ 71,379	\$ 72,450	\$ 73,521	\$ 74,592	\$ 75,663	\$ 76,734	\$ 77,805	\$ 78,876	\$ 79,947	\$ 81,018	\$ 82,089	\$ 83,160	
Net Capture Total	\$ 119,657	\$ 121,452	\$ 123,273	\$ 125,094	\$ 126,913	\$ 128,732	\$ 130,551	\$ 132,370	\$ 134,189	\$ 136,008	\$ 137,827	\$ 139,646	\$ 141,465	
Total School Revenue														
Millage Rate	39.27%	24.0000												
Total Local Revenue	\$ 62,559	\$ 63,299	\$ 64,050	\$ 64,801	\$ 65,552	\$ 66,303	\$ 67,054	\$ 67,805	\$ 68,556	\$ 69,307	\$ 70,058	\$ 70,809	\$ 71,560	
Millage Rate	60.73%	37.1122												
Total Revenue	\$ 114,930	\$ 116,347	\$ 117,785	\$ 119,245	\$ 120,727	\$ 122,231	\$ 123,758	\$ 125,308	\$ 126,881	\$ 128,477	\$ 130,097	\$ 131,742	\$ 133,411	
Millage Rate	61.1122													
Total Revenue	\$ 177,489	\$ 179,646	\$ 181,835	\$ 184,050	\$ 186,301	\$ 188,587	\$ 190,908	\$ 193,264	\$ 195,655	\$ 198,081	\$ 200,542	\$ 203,038	\$ 205,569	
School Capture														
Millage Rate														
State Education Tax (SET)	25%	6.0000												
School Operating Tax	75%	18.0000												
School Total	\$ 49,333	\$ 50,073	\$ 50,824	\$ 51,575	\$ 52,326	\$ 53,077	\$ 53,828	\$ 54,579	\$ 55,330	\$ 56,081	\$ 56,832	\$ 57,583	\$ 58,334	
Local Capture														
Millage Rate														
City Operating	40.77%	13.9473												
Fire/Police Pension	7.60%	2.6000												
DDA	5.71%	1.9548												
County Allocated	19.82%	6.7797												
Public Safety	2.78%	0.9500												
Animal Control	0.58%	0.2000												
MSUE	0.50%	0.1700												
Veterans Relief	0.29%	0.1000												
Library	2.19%	0.7500												
CWTA	1.75%	0.6000												
ISD	18.01%	6.1604												
Local Total	\$ 70,324	\$ 71,379	\$ 72,450	\$ 73,521	\$ 74,592	\$ 75,663	\$ 76,734	\$ 77,805	\$ 78,876	\$ 79,947	\$ 81,018	\$ 82,089	\$ 83,160	
State and Local Capture														
Millage Rate	58.2122													
TOTAL	\$ 119,657	\$ 121,452	\$ 123,273	\$ 125,094	\$ 126,913	\$ 128,732	\$ 130,551	\$ 132,370	\$ 134,189	\$ 136,008	\$ 137,827	\$ 139,646	\$ 141,465	
Cumulative Capture	\$ 1,322,726	\$ 1,444,178	\$ 1,567,451	\$ 1,722,413	\$ 1,879,699	\$ 2,039,344	\$ 2,201,384	\$ 2,365,855	\$ 2,532,793	\$ 2,702,235	\$ 2,874,218	\$ 3,048,781	\$ 3,225,963	
Non-Capturable Millages														
Millage Rate														
0.0000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
CAPS Debt	2.9000													
	\$ 8,981	\$ 9,092	\$ 9,204	\$ 9,318	\$ 9,434	\$ 9,551	\$ 9,671	\$ 9,792	\$ 9,915	\$ 10,039	\$ 10,166	\$ 10,295	\$ 10,425	
	\$ 8,981	\$ 9,092	\$ 9,204	\$ 9,318	\$ 9,434	\$ 9,551	\$ 9,671	\$ 9,792	\$ 9,915	\$ 10,039	\$ 10,166	\$ 10,295	\$ 10,425	

Table 2.2 - Tax Increment Revenue Reimbursement Allocation Table - PA 210/NEZ Amendment April 2020

Cadillac Lofts Redevelopment
Cadillac Brownfield Redevelopment Authority

Maximum Reimbursement	Proportionality	School & Local Taxes	State Brownfield Fund	LBRF	Local-Only Taxes	Total
State	41.2%	\$ 549,108	\$ 169,297	\$ 51,315		\$ 769,720
Local	58.8%	\$ 782,758	\$ -	\$ 479,774	\$ 50,000	\$ 1,312,532
TOTAL	100.0%	\$ 1,331,865	\$ 169,297	\$ 531,089		\$ 2,082,251
MDEQ						\$ 124,465
MSF						\$ 1,207,400
TOTAL						\$ 1,331,865

Estimated Total Years of Capture: 25

Estimated Capture	\$ 1,331,865
Administrative Fees	\$ 50,000
State Revolving Fund	\$ 169,297
LSRRF	\$ 531,089
TOTAL	\$ 2,082,251

Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
Revenue Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
*Base Taxable Value	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090	\$ 551,090
Annual Value Additions	\$ 410,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cumulative Value Additions	\$ 410,000	\$ 416,150	\$ 422,392	\$ 428,728	\$ 435,159	\$ 441,686	\$ 448,306	\$ 454,926	\$ 461,546	\$ 468,166	\$ 474,786	\$ 481,406	\$ 488,026	\$ 494,646	\$ 501,266	\$ 507,886
Estimated New TV	\$ 551,090	\$ 756,090	\$ 759,165	\$ 762,240	\$ 765,315	\$ 768,390	\$ 771,465	\$ 774,540	\$ 777,615	\$ 780,690	\$ 783,765	\$ 786,840	\$ 789,915	\$ 792,990	\$ 796,065	\$ 799,140
Incremental Difference (New TV - Base TV)		\$ 205,000	\$ 208,075	\$ 211,150	\$ 214,225	\$ 217,300	\$ 220,375	\$ 223,450	\$ 226,525	\$ 229,600	\$ 232,675	\$ 235,750	\$ 238,825	\$ 241,900	\$ 244,975	\$ 248,050

Calendar Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Total State Incremental Revenue	\$ -	\$ 17,835	\$ 17,915	\$ 18,183	\$ 18,456	\$ 18,733	\$ 19,010	\$ 19,287	\$ 19,564	\$ 19,841	\$ 20,118	\$ 20,395	\$ 20,672	\$ 20,949	\$ 21,226	\$ 21,503
State Brownfield Revolving Fund (50% of SET)	\$ -	\$ 2,229	\$ 2,239	\$ 2,273	\$ 2,307	\$ 2,342	\$ 2,377	\$ 2,411	\$ 2,446	\$ 2,481	\$ 2,516	\$ 2,551	\$ 2,586	\$ 2,621	\$ 2,656	\$ 2,691
State TIR Available for Reimbursement	\$ -	\$ 15,606	\$ 15,675	\$ 15,910	\$ 16,149	\$ 16,391	\$ 16,633	\$ 16,875	\$ 17,117	\$ 17,359	\$ 17,601	\$ 17,843	\$ 18,085	\$ 18,327	\$ 18,569	\$ 18,811
Total Local Incremental Revenue	\$ -	\$ 24,547	\$ 24,647	\$ 25,017	\$ 25,392	\$ 25,773	\$ 26,154	\$ 26,535	\$ 26,916	\$ 27,297	\$ 27,678	\$ 28,059	\$ 28,440	\$ 28,821	\$ 29,202	\$ 29,583
BRA Administrative Fee (6%)	\$ -	\$ 1,473	\$ 1,479	\$ 1,501	\$ 1,524	\$ 1,546	\$ 1,569	\$ 1,592	\$ 1,615	\$ 1,638	\$ 1,661	\$ 1,684	\$ 1,707	\$ 1,730	\$ 1,753	\$ 1,776
Local TIR Available for Reimbursement	\$ -	\$ 23,074	\$ 23,169	\$ 23,516	\$ 23,869	\$ 24,227	\$ 24,585	\$ 24,943	\$ 25,301	\$ 25,659	\$ 26,017	\$ 26,375	\$ 26,733	\$ 27,091	\$ 27,449	\$ 27,807
Total State & Local TIR Available	\$ -	\$ 38,680	\$ 38,844	\$ 39,426	\$ 40,018	\$ 40,610	\$ 41,202	\$ 41,794	\$ 42,386	\$ 42,978	\$ 43,570	\$ 44,162	\$ 44,754	\$ 45,346	\$ 45,938	\$ 46,530

Developer Reimbursement	Principal	Interest	Total	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	\$ 96,710	\$ 25,905	\$ 122,615																
Cumulative Capture																			
Developer Reimbursement Balance																			
EGLE Brownfield Loan																			
EGLE Loan Reimbursement																			
City Reimbursement Balance																			
CITY																			
City Reimbursement																			
Cumulative Capture																			
City Reimbursement Balance																			

MSF Non-Environmental Costs	MDEQ/EA %	State/Local %	Total	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
State Tax Reimbursement	90.65%	41.23%	\$ 497,793	\$ 14,147	\$ 14,210	\$ 14,423	\$ 14,640	\$ 14,859	\$ 15,078	\$ 15,297	\$ 15,516	\$ 15,735	\$ 15,954	\$ 16,173	\$ 16,392	\$ 16,611	\$ 16,830	\$ 17,049	\$ 17,268
Local Tax Reimbursement	90.65%	58.77%	\$ 709,608	\$ 20,918	\$ 21,003	\$ 21,318	\$ 21,638	\$ 21,963	\$ 22,288	\$ 22,613	\$ 22,938	\$ 23,263	\$ 23,588	\$ 23,913	\$ 24,238	\$ 24,563	\$ 24,888	\$ 25,213	\$ 25,538
Total MSF Reimbursement Balance				\$ 1,172,335	\$ 1,137,121	\$ 1,101,379	\$ 1,065,101	\$ 1,028,279	\$ 997,282	\$ 966,315	\$ 935,348	\$ 904,381	\$ 873,414	\$ 842,447	\$ 811,480	\$ 780,513	\$ 749,546	\$ 718,579	\$ 687,612
State MSF Balance to Be Reimbursed				\$ 483,645	\$ 469,435	\$ 455,012	\$ 440,372	\$ 425,512	\$ 410,652	\$ 395,792	\$ 380,932	\$ 366,072	\$ 351,212	\$ 336,352	\$ 321,492	\$ 306,632	\$ 291,772	\$ 276,912	\$ 262,052
Local MSF Balance to Be Reimbursed				\$ 1,331,865	\$ 667,686	\$ 646,368	\$ 624,729	\$ 602,766	\$ 580,803	\$ 558,840	\$ 536,877	\$ 514,914	\$ 492,951	\$ 470,988	\$ 449,025	\$ 427,062	\$ 405,099	\$ 383,136	\$ 361,173

MDEQ Environmental Costs	State/Local %	Total	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
State Tax Reimbursement	9.35%	\$ 51,315	\$ 1,458	\$ 1,465	\$ 1,487	\$ 1,509	\$ 1,532	\$ 1,554	\$ 1,577	\$ 1,600	\$ 1,623	\$ 1,646	\$ 1,669	\$ 1,692	\$ 1,715	\$ 1,738	\$ 1,761	\$ 1,784
Local Tax Reimbursement	9.35%	\$ 73,150	\$ 2,156	\$ 2,165	\$ 2,198	\$ 2,231	\$ 2,264	\$ 2,297	\$ 2,330	\$ 2,363	\$ 2,396	\$ 2,429	\$ 2,462	\$ 2,495	\$ 2,528	\$ 2,561	\$ 2,594	\$ 2,627
Total MDEQ Reimbursement Balance			\$ 124,465	\$ 3,615	\$ 3,630	\$ 3,684	\$ 3,740	\$ 3,796	\$ 3,852	\$ 3,908	\$ 3,964	\$ 4,020	\$ 4,076	\$ 4,132	\$ 4,188	\$ 4,244	\$ 4,300	\$ 4,356
State MDEQ Balance to Be Reimbursed			\$ 49,857	\$ 48,392	\$ 46,905	\$ 45,396	\$ 43,864	\$ 42,312	\$ 40,750	\$ 39,188	\$ 37,626	\$ 36,064	\$ 34,502	\$ 32,940	\$ 31,378	\$ 29,816	\$ 28,254	\$ 26,692
Local MDEQ Balance to Be Reimbursed			\$ 74,608	\$ 68,828	\$ 66,631	\$ 64,400	\$ 62,136	\$ 59,844	\$ 57,564	\$ 55,284	\$ 53,004	\$ 50,724	\$ 48,444	\$ 46,164	\$ 43,884	\$ 41,604	\$ 39,324	\$ 37,044

Local Only Costs	Allocation %	Total	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Local Tax Reimbursement	5%	\$ 50,000	\$ 1,473	\$ 1,479	\$ 1,501	\$ 1,524	\$ 1,546	\$ 1,569	\$ 1,592	\$ 1,615	\$ 1,638	\$ 1,661	\$ 1,684	\$ 1,707	\$ 1,730	\$ 1,753	\$ 1,776	\$ 1,799
Total Local Only Reimbursement Balance			\$ 48,527	\$ 47,048	\$ 45,547	\$ 44,024	\$ 42,477	\$ 40,910	\$ 39,323	\$ 37,716	\$ 36,099	\$ 34,472	\$ 32,835	\$ 31,188	\$ 29,531	\$ 27,864	\$ 26,187	\$ 24,510
Total Annual Reimbursement			\$ 40,153	\$ 40,323	\$ 40,927	\$ 41,541	\$ 42,164	\$ 42,797	\$ 43,430	\$ 44,063	\$ 44,696	\$ 45,329	\$ 45,962	\$ 46,595	\$ 47,228	\$ 47,861	\$ 48,494	\$ 49,127

LOCAL BROWNFIELD REVOLVING FUND	Allocation %	Total	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
LBRF Deposits*		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Tax Capture		\$ 1,725	\$ 3,476	\$ 5,254	\$ 7,058	\$ 8,889	\$ 10,766	\$ 12,681	\$ 14,634	\$ 16,625	\$ 18,654	\$ 20,721	\$ 22,826	\$ 24,969	\$ 27,150	\$ 29,369	\$ 31,626	\$ 33,921
Local Tax Capture		\$ 1,027	\$ 1,042	\$ 1,058	\$ 1,074	\$ 1,090	\$ 1,107	\$ 1,124	\$ 1,141	\$ 1,158	\$ 1,175	\$ 1,192	\$ 1,209	\$ 1,226	\$ 1,243	\$ 1,260	\$ 1,277	\$ 1,294
Total LBRF Capture		\$ 2,752	\$ 4,518	\$ 6,312	\$ 8,132	\$ 9,979	\$ 11,853	\$ 13,755	\$ 15,685	\$ 17,640	\$ 19,619	\$ 21,626	\$ 23,655	\$ 25,704	\$ 27,773	\$ 29,862	\$ 31,971	\$ 34,100

* 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 - PA 210/NEZ Amendment April 2020

Cadillac Lofts Redevelopment
Cadillac Brownfield Redevelopment Authority

Estimated Taxable Val	Local State EA Capture Ends					Local LBRF Capture Ends					TOTALS					
	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTALS
	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	
* \$	551,090	551,090	551,090	551,090	551,090	551,090	551,090	551,090	551,090	551,090	551,090	551,090	551,090	551,090	551,090	
Anr \$	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cumular \$	988,417	1,003,243	1,018,292	1,033,566	1,049,070	1,064,806	1,080,778	1,096,989	1,113,444	1,130,146	1,147,098	1,164,305	1,181,769	1,199,496	1,217,488	
\$	1,045,298	1,052,712	1,060,236	1,067,873	1,075,625	1,083,493	1,091,479	1,099,585	1,107,812	1,116,163	1,124,639	1,133,242	1,141,975	1,150,838	1,159,834	
Incremental Difference \$	494,208	501,622	509,146	516,783	524,535	532,403	540,389	548,495	556,722	565,073	573,549	582,152	590,885	599,748	608,744	
Plan Year	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
Calendar Year	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	TOTAL
Total State Incremental Revenue	\$ 45,744	\$ 46,430	\$ 49,333	\$ 50,073	\$ 50,824	\$ 63,888	\$ 64,847	\$ 65,819	\$ 66,807	\$ 67,809	\$ 68,826	\$ 69,858	\$ 70,906	\$ 71,970	\$ 73,049	\$ 1,354,373
State Brownfield Revolving Fund (50% of SET)	\$ 5,718	\$ 5,804	\$ 6,167	\$ 6,259	\$ 6,353	\$ 7,986	\$ 8,106	\$ 8,227	\$ 8,351	\$ 8,476	\$ 8,603	\$ 8,732	\$ 8,863	\$ 8,996	\$ 9,131	\$ 169,297
State TIR Available for Reimbursement	\$ 40,026	\$ 40,626	\$ 43,166	\$ 43,814	\$ 44,471	\$ 55,902	\$ 56,741	\$ 57,592	\$ 58,456	\$ 59,333	\$ 60,223	\$ 61,126	\$ 62,043	\$ 62,974	\$ 63,918	\$ 1,185,077
Total Local Incremental Revenue	\$ 56,841	\$ 57,694	\$ 70,324	\$ 71,379	\$ 72,450	\$ 91,073	\$ 92,439	\$ 93,826	\$ 95,233	\$ 96,662	\$ 98,112	\$ 99,584	\$ 101,077	\$ 102,593	\$ 104,132	\$ 1,871,590
BRA Administrative Fee	\$ 3,410	\$ 3,462	\$ 4,219	\$ 4,283	\$ 4,347	\$ 5,464	\$ 5,546	\$ 5,630	\$ 5,714	\$ 5,800	\$ 5,887	\$ 5,975	\$ 6,065	\$ 6,156	\$ 6,248	\$ 112,295
Local TIR Available for Reimbursement	\$ 53,431	\$ 54,232	\$ 66,105	\$ 67,096	\$ 68,103	\$ 85,609	\$ 86,893	\$ 88,196	\$ 89,519	\$ 90,862	\$ 92,225	\$ 93,609	\$ 95,013	\$ 96,438	\$ 97,884	\$ 1,759,294
Total State & Local TIR Available	\$ 93,457	\$ 94,859	\$ 109,271	\$ 110,910	\$ 112,573	\$ 141,511	\$ 143,634	\$ 145,788	\$ 147,975	\$ 150,195	\$ 152,448	\$ 154,735	\$ 157,056	\$ 159,411	\$ 161,803	\$ 2,944,371
Developer Reimbursement	10%	10%	10%	10%	11%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	\$ 8,276	\$ 9,515	\$ 10,961	\$ 11,125	\$ 11,918	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Cumulative Capture	\$ 79,097	\$ 88,612	\$ 99,572	\$ 110,697	\$ 122,615											
Developer Reimbursement Balance	\$ 43,519	\$ 34,004	\$ 23,043	\$ 11,918	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ -
EGLE Brownfield Loan	\$ 10,947															
EGLE Loan Reimbursement	\$ 10,947	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 109,465
City Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CITY	90%	90%	90%	90%	75%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
City Reimbursement	\$ 33,963	\$ 85,344	\$ 98,310	\$ 99,785	\$ 84,332	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,099,785
Cumulative Capture																
City Reimbursement Balance	\$ 367,770	\$ 282,426	\$ 184,116	\$ 84,331	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ -
MSF Non-Environmental Costs	\$ 78,369	\$ 79,544	\$ 78,396	\$ 93,004	\$ 78,441	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,207,400
State Tax Reimbursement	\$ 33,564	\$ 34,068	\$ 36,197	\$ 36,740	\$ 27,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 497,793
Local Tax Reimbursement	\$ 44,805	\$ 45,477	\$ 42,199	\$ 56,264	\$ 50,765	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 709,608
Total MSF Reimbursement Balance	\$ 329,386	\$ 249,841	\$ 171,445	\$ 78,441	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ -
State MSF Balance to Be Reimbursed	\$ 134,681	\$ 100,613	\$ 64,416	\$ 27,676	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Local MSF Balance to Be Reimbursed	\$ 194,705	\$ 149,228	\$ 107,029	\$ 50,765	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)
MDEQ Environmental Costs	\$ 8,079	\$ 8,200	\$ 7,369	\$ 9,587	\$ 8,799	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,466
State Tax Reimbursement	\$ 3,460	\$ 3,512	\$ 3,731	\$ 3,787	\$ 2,853	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,315
Local Tax Reimbursement	\$ 4,619	\$ 4,688	\$ 3,638	\$ 5,800	\$ 5,946	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 73,150
Total MDEQ Reimbursement Balance	\$ 33,955	\$ 25,755	\$ 18,386	\$ 8,799	\$ (1)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ -
State MDEQ Balance to Be Reimbursed	\$ 13,884	\$ 10,372	\$ 6,640	\$ 2,853	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Local MDEQ Balance to Be Reimbursed	\$ 20,071	\$ 15,383	\$ 11,746	\$ 5,946	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Local Only Costs	\$ 3,410	\$ 3,462	\$ 4,219	\$ 4,283	\$ 536	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Local Tax Reimbursement																
Total Local Only Reimbursement Balance	\$ 12,499	\$ 9,038	\$ 4,818	\$ 536	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ -
Total Annual Reimbursement	\$ 89,858	\$ 91,206	\$ 89,985	\$ 106,874	\$ 87,776	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,381,866
LOCAL BROWNFIELD REVOLVING FUND	7.50%	7.50%	7.50%	7.50%	7.50%	100.00%	100.00%	100.00%	100.00%	100.00%						
LBRF Deposits *	\$ 33,678	\$ 40,793	\$ 48,988	\$ 57,306	\$ 65,749	\$ 175,618	\$ 262,511	\$ 350,707	\$ 440,227	\$ 531,089	\$ 531,089	\$ 531,089	\$ 531,089	\$ 531,089	\$ 531,089	\$ -
State Tax Capture	\$ 3,002	\$ 3,047	\$ 3,237	\$ 3,286	\$ 3,335	\$ 24,259					\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,315
Local Tax Capture	\$ 4,007	\$ 4,067	\$ 4,958	\$ 5,032	\$ 5,108	\$ 85,609	\$ 86,893	\$ 88,196	\$ 89,519	\$ 90,862	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 479,774
Total LBRF Capture	\$ 7,009	\$ 7,114	\$ 8,195	\$ 8,318	\$ 8,443	\$ 109,868	\$ 86,893	\$ 88,196	\$ 89,519	\$ 90,862	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 531,089

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

Footnotes:

TABLE 3 IMPACT ON TAXING JURISDICTIONS
BROWNFIELD PLAN - THIRTY YEAR DURATION
CADILLAC LOFTS
CADILLAC BROWNFIELD REDEVELOPMENT AUTHORITY

	Millages	Millage Total	Percent Allocation	Total Capture \$2,082,252	Total Revenues \$3,075,787	
City of Cadillac*		16.5473	48.37%	\$634,828	\$924,686	
Allocated	13.9473					
Police Fire Retirement	2.6000					
Wexford County*		8.9497	26.16%	\$343,350	\$500,122	
County Allocated	6.7797					
Public Safety	0.9500					
Animal Control	0.2000					
MSUE	0.1700					
Veterans Relief	0.1000					
Library	0.7500					
DDA*	1.9548	1.9548	5.71%	\$74,995	\$109,237	
CWTA*	0.6000	0.6000	1.75%	\$23,019	\$33,529	
Cadillac Area Public Schools			0.00%		\$0	
School Debt*	5.8000					
ISD	6.1604	6.1604	18.01%	\$236,340	\$344,252	
Local Taxes Total	58.77%	40.0122	34.2122	100.00%	\$1,312,532	\$1,911,825
State Taxes	41.23%	24.0000			\$600,423	\$1,163,961
School Operating	18.0000					
State Educ Tax	3.0000					
State Brownfield Fund	3.0000			\$169,297		
Total	64.0122	58.2122		\$2,082,252	\$3,075,787	

* Local Taxes (except ISD) are subject to DDA capture. Interlocal Agreement provides for Brownfield Reimbursement

** Debt Millage not captured as part of brownfield plan