





MITC BROWNFIELD PLAN, AMENDMENT NO. 1

Ridge 5 Corporate Park MITC Redevelopment Area Brownfield Plan, Plymouth Township, Michigan

Michigan International Technology Center Redevelopment Authority

c/o Robert Nix, Chair Michigan International Technology Center Redevelopment Authority 44405 Six Mile Road Northville, MI 48168



Prepared with the assistance of: SME

March 11, 2020

TABLE OF CONTENTS

PRO	JECT S	SUMMARY – AMENDMENT 1	l
l.	INTR	ODUCTION	. 1
	A.	PLAN PURPOSE	1
	В.	PROPERTY DESCRIPTION	1
	C.	BASIS OF ELIGIBILITY	2
	D.	PROJECT DESCRIPTION	2
II.	GENI	ERAL DEFINITIONS AS USED IN THIS PLAN	.2
III.		WNFIELD PLAN	
	A.	DESCRIPTION OF COSTS TO BE PAID WITH TAX INCREMENT	
		REVENUES AND SUMMARY OF ELIGIBLE ACTIVITIES	3
	В.	ESTIMATE OF CAPTURED TAXABLE VALUE AND TAX INCREMENT REVENUES	
	C.	METHOD OF FINANCING PLAN COSTS AND DESCRIPTION OF ADVANCES BY THE MUNICIPALITY	4
	D.	MAXIMUM AMOUNT OF NOTE OR BONDED INDEBTEDNESS	
	E.	DURATION OF BROWNFIELD PLAN	5
	F.	ESTIMATED IMPACT OF TAX INCREMENT FINANCING ON REVENUI OF TAXING JURISDICTIONS	
	G.	LEGAL DESCRIPTION, PROPERTY MAP, PROPERTY CHARACTERISTI AND PERSONAL PROPERTY	
	Н.	ESTIMATES OF RESIDENTS AND DISPLACEMENT OF FAMILIES	
	I.	PLAN FOR RELOCATION OF DISPLACED PERSONS	5
	J.	PROVISIONS FOR RELOCATION COSTS	5
	K.	STRATEGY FOR COMPLIANCE WITH MICHIGAN'S RELOCATION ASSISTANCE LAW	
	L.	DESCRIPTION OF THE PROPOSED USE OF LOCAL BROWNFIELD REVOLVING FUND (LBRF)	6
	M.	OTHER MATERIAL THAT MITC OR GOVERNING BODIES CONSIDER PERTINENT	

© 2020 SME

APPENDIX A

SUMMARY OF ELIGIBLE ACTIVITIES AND COSTS (TABLE 1)

APPENDIX B

SUMMARY OF TAX INCREMENT REVENUE (TIR) CAPTURE AND TIR REIMBURSEMENT ALLOCATIONS

APPENDIX C

LEGAL DESCRIPTION AND SURVEY

APPENDIX D

PROJECT CONCEPTUAL DRAWINGS

© 2020 SME 081334.02+031120+BP ii

PROJECT SUMMARY – AMENDMENT 1

Project Name: Ridge 5 Corporate Park

A component development in the MITC Redevelopment Area

Developer: Hillside Ridge Road Holdings West, LLC

Estimated Investment: \$100,000,000

Project Location: The project site is approximately 133.12 acres in size at the southwest corner of

the intersection of Five Mile Road and Ridge Road Plymouth Township, Wayne County, Michigan. The eligible property is comprised of one tax parcel of land

plus adjoining road rights-of-way.

Property Eligibility: The property is eligible by meeting the definition of a facility as defined in Part

201 of the Michigan Natural Resources and Environmental Protection Act (P.A.

451 of 1994, as amended).

Eligible Activities and Costs:

Tax increment revenues will be captured under this plan for deposit in the State Revolving Fund and reimbursement of the following: administrative expenses of the Michigan International Technology Center Redevelopment Authority (MITC), costs of MITC infrastructure improvements described in the Base Brownfield Plan for which this is an amendment, and eligible brownfield redevelopment activities and costs described in this plan amendment. The eligible department specific (environmental) costs for redevelopment of the project site are \$1,356,494.

Capture Period: Capture period for project - 9 years.

Capture period for MITC infrastructure – 26 years.

Project Summary: The Developer plans to develop the Property into an industrial park with nine lots

for light industrial and commercial occupancy. The industrial park will be accessed via a single roadway with the entrance on Ridge Road. Greenspace will be maintained on the Property's southeast corner, and a pedestrian path will be constructed along the Johnson Creek Drain on the west side of the property. Specialized stormwater management ponds will be installed on the southern and

northern sides of the Property to protect the biota of Johnson Creek Drain.

© 2020 SME 081334.02+031120+BP i

I. INTRODUCTION

A. PLAN PURPOSE

The Michigan International Technology Center Redevelopment Authority (MITC), duly established by interlocal agreement between the Charter Township of Northville Brownfield Redevelopment Authority (NTBRA), the Charter Township of Plymouth Brownfield Redevelopment Authority (PTBRA), and the Michigan State Land Bank pursuant to the Urban Cooperation Act, Michigan Public Act 7 of 1967, as amended, and operating in accordance with the Brownfield Redevelopment Financing Act, Michigan Public Act 381 of 1996, MCLA 125.2651 et. seq., as amended (Act 381), is authorized to exercise its powers within the limits of the MITC Redevelopment Area.

In December 2019, MITC and the two governing bodies approved an MITC Redevelopment Area Brownfield Plan (the Base Plan), which included all properties and roadway rights-of-way in the MITC Redevelopment Area, for the purpose of capturing tax increment revenues (TIR) generated from redevelopment of those properties to reimburse the costs of eligible infrastructure improvement activities needed to prepare the MITC Redevelopment Area for redevelopment. The purpose of this Brownfield Plan Amendment (the Plan Amendment), to be implemented by MITC, is to satisfy the requirements of Act 381 for including the eligible activities conducted on the property described below, the Ridge 5 Corporate Park (the Property), in the Base Plan. This Plan Amendment will allow MITC and the governing bodies to approve capture of TIR generated by redevelopment of the Property to reimburse the eligible brownfield activities costs incurred by Hillside Ridge Road Holdings West, LLC, the Developer, and the eligible administrative and infrastructure costs incurred by MITC. This Plan Amendment does not increase the total cost of eligible activities included in the Base Plan.

The MITC proposes to implement this Plan Amendment to promote economic development and brownfield redevelopment of the designated property within the MITC Redevelopment Area. The Base Plan and this Plan Amendment allows MITC to capture TIR generated by redevelopment of the Property for reimbursement of the Developer's costs of eligible activities required to prepare the property for safe redevelopment and reuse of the Property; reimbursement of MITC's costs of infrastructure improvements supporting redevelopment of land within the MITC Redevelopment Area; payments to the State Revolving Fund (SRF); and payment of some or all of MITC's annual administrative operating expenses. The capture and use of TIR generated by redevelopment of the Property are necessary to support needed environmental response actions on the Property, ensure the economic viability of the Ridge 5 Corporate Park redevelopment project, and construct critical infrastructure in the MITC Redevelopment Area to ensure economic viability of the MITC's redevelopment program.

B. PROPERTY DESCRIPTION

The Property consists of one tax parcel occupying approximately 133.12 acres of land and associated roadway rights-of-way (ROWs) in the MITC Redevelopment Area. It is located at the southwestern corner of the intersection of Five Mile Road and Ridge Road in Plymouth Township, Wayne County, Michigan. It is bisected near the northeast corner by the C&O Railroad right-of-way (ROW). The Property generally comprised vegetated open and woodland areas and was undergoing redevelopment at the time of this Plan Amendment preparation.

The Property has been used for agricultural purposes since at least the early 1900's. By 1930, the City of Detroit had purchased the Property from Plymouth Township for use as a prison farm associated with the former Detroit House of Corrections (DeHoCo), which was located east of the Property on Five Mille Road. The Property north of the C&O railroad, near the corner of Five Mile Road and Ridge Road, was previously developed with one structure, reported to have been used to store farm vehicles and equipment. An area of the Property approximately 500 feet south of the railroad, along Ridge Road, was reportedly developed with hog pens and associated structures. In 1986, the State of Michigan began operating the former DeHoCo site as the Western Wayne Correctional Facility. In 1987, the storage structure near the corner of Five Mile Road and Ridge Road was removed. The unfarmed eastern portion

of the Property became increasingly wooded/vegetated. It appears that the hog pen structures were left in place and have progressively deteriorated. In 2004, the Western Wayne Correctional Facility closed permanently. Farming activities in the central and western portions of the Property continued until 2019.

C. BASIS OF ELIGIBILITY

The Property was determined to be eligible for inclusion in the Base Plan based in accordance with MCL 125.2652(p) because it consists of a single parcel of land that meets the definition of a "facility" pursuant to Part 201 of Michigan's Natural Resources and Environmental Protection Act (1994 P.A. 451, as amended), hereinafter "Part 201".

D. PROJECT DESCRIPTION

THE REDEVELOPMENT

The Developer plans to develop the Property into an industrial park with nine lots for light industrial and commercial occupancy. A site plan and conceptual renderings of the project are attached in Appendix D. The industrial park will be accessed via a single roadway with the entrance on Ridge Road. Greenspace will be maintained on the Property's southeast corner, and a pedestrian path will be constructed along the Johnson Creek Drain on the west side of the property. Specialized stormwater management ponds will be installed on the southern and northern sides of the Property to protect the biota of Johnson Creek Drain.

BROWNFIELD CONDITIONS

Redevelopment of the Property is hindered by the presence of environmental contamination. Arsenic, copper, mercury, selenium, and zinc are present in soil on the Property at levels greater than generic residential use criteria described in Part 201 of the Michigan Natural Resources and Environmental Protection Act, Public Act 451 of 1994, as amended (Part 201). Cadmium is present in groundwater at a concentration above the Part 201 generic groundwater-surface water interface criterion for protection of the environment. The Developer will incur additional redevelopment costs to protect human health and the environment from the hazards posed by the identified contamination in the exercise due care, as required by Part 201.

Part 201 also identifies protection of the environment and natural resources as environmental response activities, the need for which also may be defined as brownfield conditions. The Johnson Drain lies along the western boundary of the Property. The Developer is required by the State of Michigan to protect the Johnson Drain's biota and surface water, which in turn requires the construction of deep stormwater collection structures to provide for cooler stormwater discharge to the drain; warmer discharges would result in environmental harm. The Developer will incur additional redevelopment costs to protect the Johnson Drain.

II. GENERAL DEFINITIONS AS USED IN THIS PLAN

All words or phrases not defined herein shall have the same meaning as such words and phrases included in Act 381.

III. BROWNFIELD PLAN

A. DESCRIPTION OF COSTS TO BE PAID WITH TAX INCREMENT REVENUES AND SUMMARY OF ELIGIBLE ACTIVITIES

The costs of eligible activities included in, and authorized by, this Plan Amendment and the Base Plan will be reimbursed with incremental local tax revenues and incremental state school operating tax revenues generated from the Property after redevelopment and captured by MITC, subject to any limitations and conditions described in the Base Plan, this Plan Amendment, approvals of the Michigan Department of Environment, Great Lakes and Energy (EGLE) and the Michigan Strategic Fund (MSF) for school operating tax capture, and the terms of the Reimbursement Agreement between MITC and the party eligible to receive tax increment reimbursement. If available, this Plan Amendment will capture all new personal property taxes generated by redevelopment of the Property.

The estimated total cost of eligible Department Specific, Brownfield Plan Amendment, and Act 381 Work Plan preparation and implementation activities associated with redevelopment of the Property, which are eligible for reimbursement from tax increment revenues under this Plan Amendment, are \$1,356,494, \$15,000, and \$10,000, respectively. The eligible Department Specific activities for this redevelopment project are summarized in a project-specific Table of Eligible Activities (Table 1) attached in Appendix A.

The estimated eligible costs for Non-Environmental Activities (infrastructure improvements described in the Base Plan), Base Plan preparation, and Act 381 Work Plan preparation and implementation for infrastructure activities under the Base Plan that will be captured under this Plan Amendment are up to \$29,425,534. The eligible Non-Environmental (MSF Eligible) infrastructure improvement activities eligible for reimbursement under this Plan Amendment are summarized in Table 1-1 (Appendix C) of the Base Plan.

The costs of individual Department Specific and Non-Environmental activities eligible for reimbursement under the Base Plan and this Plan Amendment are estimated and may increase or decrease, depending on the nature and extent of unknown conditions and situations encountered during redevelopment. No costs of eligible activities will be qualified for reimbursement except to the extent permitted in accordance with the terms and conditions of the Reimbursement Agreement for this project and Section 2 of Act 381 (MCL 125.2652). The Reimbursement Agreement and this Plan Amendment will dictate the total cost of eligible activities, \$1,356,494, subject to Developer reimbursement. The Base Plan will dictate the total cost of eligible activities, up to \$29,425,534, and method for reimbursement of MITC infrastructure improvement activities. As long as the applicable total cost limits described in this Plan Amendment for the Developer's eligible activities and in the Base Plan for all eligible activities in the MITC Redevelopment Area are not exceeded, line-item eligible activities, tasks, and costs within the eligible Department Specific Activities and Non-environmental Activities categories may be adjusted after the date of this Plan Amendment without additional Plan amendment, to the extent the adjustments do not violate Act 381.

The contingency funds for reimbursement of the Developer's Department Specific Activities described in Table 1 (Appendix A) may be applied when the cumulative eligible expenses for those activities eligible for contingency application exceed \$1,128,690. Eligible activities conducted prior to Brownfield Plan approval will be reimbursed to the extent allowed by Act 381 and provided in the approved Plan Amendment and the Reimbursement Agreement.

Fifty percent (50%) of the available incremental State Education Tax will be captured for deposit into the State Revolving Fund pursuant to Act 381.

As part of this Plan Amendment, the MITC will capture annual local tax increment revenues up the maximum allowed by Act 381 to fund its administrative costs of operations. MITC also will capture incremental local and state school tax revenues annually under this Plan Amendment, to the extent possible during the term of this Plan Amendment, to reimburse the costs of MITC infrastructure

improvements described in the Base Plan. The amounts of tax increment revenues captured for administrative costs and infrastructure reimbursement are defined in the tax increment capture tables attached to this Plan Amendment and in the Reimbursement Agreement for each project.

B. ESTIMATE OF CAPTURED TAXABLE VALUE AND TAX INCREMENT REVENUES

The 2019 taxable value of the Property was \$0.00, which is the initial taxable value for this Plan Amendment and the Base Plan. The taxable value is zero because the Property was owned by a governmental body. The anticipated taxable value at project completion is \$30,000,000, which is expected to be attained in tax year 2027; however, the actual taxable value in each year of this Plan Amendment and Base Plan will be determined by the Township Assessor.

Estimated taxable values, tax increment revenues to be captured, impacts on taxing jurisdictions, and eligible activities reimbursement cash flows are presented in Table 2 and Table 3, attached in Appendix B. The annual increase in taxable value of the Property is assumed to be 2% for purposes of this Plan Amendment. The annual incremental taxable value and captured tax increment revenue will be determined by the actual assessed taxable value of the Property and millages approved by the relevant taxing jurisdictions.

MITC will capture 100% of the available incremental local and school operating tax revenues generated from the Property to reimburse the costs of eligible activities under this Plan Amendment and the Base Plan in accordance with the Reimbursement Agreement, Base Plan, and approved Act 381 Work Plans. Additionally, incremental tax revenue associated with all new personal property will be captured as part of this plan. Reimbursement using incremental school operating tax revenues is limited to those eligible activities and costs approved by the EGLE and/or MSF or that are otherwise eligible under Act 381.

It is the intent of this Plan Amendment to provide for the proportional capture of all eligible incremental taxes in whatever amounts and in whatever years they become available until the eligible cost reimbursements described in the Base Plan and this Plan Amendment are complete or for the maximum duration provided in Act 381 (MCLA 125.2663(22)), whichever is shorter. The eligible Other Response Activities described in Table 1 will be reimbursed only with local TIR. BEA and Due Care assessment and planning, Base Brownfield Plan, and Act 381 Work Plan for MITC infrastructure activities described in Table 1 will be reimbursed with incremental local and state school tax revenues to the extent allowed by Act 381 and approved Act 381 Work Plans. All eligible environmental and non-environmental activities described in Table 1-1 (Appendix C) of the Base Plan will be reimbursed with incremental local and state school tax revenues to the extent allowed by Act 381 and approved Act 381 Work Plans.

C. METHOD OF FINANCING PLAN COSTS AND DESCRIPTION OF ADVANCES BY THE MUNICIPALITY

The Developer will be responsible for financing the costs of eligible activities for the brownfield redevelopment project included in this Plan Amendment. Neither MITC nor the local governing bodies will advance any funds to finance the costs of eligible activities on the Property. The methods of financing public infrastructure improvements undertaken in the Five Mile Road corridor to support the MITC redevelopment program are described in the Base Plan.

All Plan Amendment financing commitments and activities and the cost reimbursements authorized for the Property included in this Plan Amendment shall be governed by the Ridge 5 Corporate Park Reimbursement Agreement. The inclusion of eligible activities and estimates of reimbursable costs in this Plan Amendment are intended to authorize MITC to fund such reimbursements. The amount and source of any tax increment revenues that will be used for Developer reimbursement purposes authorized by this Plan Amendment, and the terms and conditions for such use and any reimbursement of the expenses permitted by the Plan Amendment, will be provided solely under the Ridge 5 Corporate Park Reimbursement Agreement.

D. MAXIMUM AMOUNT OF NOTE OR BONDED INDEBTEDNESS

Not applicable.

E. DURATION OF BROWNFIELD PLAN

The duration of this Brownfield Plan Amendment shall not exceed the shorter of the following time periods without amendment of this Plan Amendment: 1) reimbursement of all eligible costs, cumulatively not to exceed Developer reimbursements plus reimbursement of MITC infrastructure improvement costs, 2) 30 years after first capture of tax increment revenues, or 3) 35 years after approval of this Plan. The proposed date for beginning tax capture is tax year 2021, unless said date is amended by action of MITC.

F. ESTIMATED IMPACT OF TAX INCREMENT FINANCING ON REVENUES OF TAXING JURISDICTIONS

MITC will capture available incremental local and school operating tax revenues generated by redeveloped Property until all incurred eligible environmental and non-environmental brownfield redevelopment costs and MITC administrative expenses are reimbursed to the extent described in the Base Plan and this Plan Amendment. The tax revenues available for capture by MITC will be split proportionally between local and state tax revenue sources based on the approved millage rates for each tax year in which tax increment revenues are captured; 100% of available local and state TIR will be captured. The impact of the MITC incremental tax capture on local taxing jurisdictions is presented in the Tax Increment Capture Estimate Table, Table 2, attached in Appendix B.

G. LEGAL DESCRIPTION, PROPERTY MAP, PROPERTY CHARACTERISTICS AND PERSONAL PROPERTY

The Property consists of approximately 133.12 acres of land in Plymouth Township. A Property survey and legal description are attached in Appendix C. The Property is depicted as Parcels 11 and 12 in Figure 1 (Appendix A) of the Base Plan.

H. ESTIMATES OF RESIDENTS AND DISPLACEMENT OF FAMILIES

No occupied residences are involved in the redevelopment, no persons reside on the Property, and no families or individuals will be displaced as a result of this development. Therefore, a demographic survey and information regarding housing in the community are not applicable and are not needed for this Plan Amendment.

I. PLAN FOR RELOCATION OF DISPLACED PERSONS

No persons will be displaced as a result of this development; therefore, a plan for relocation of displaced persons is not applicable and is not needed for this Plan Amendment.

I. PROVISIONS FOR RELOCATION COSTS

No persons will be displaced as result of this development and no relocation costs will be incurred; therefore, provision for relocation costs is not applicable and is not needed for this Plan.

K. STRATEGY FOR COMPLIANCE WITH MICHIGAN'S RELOCATION ASSISTANCE LAW

No persons will be displaced as result of this development; therefore, no relocation assistance strategy is needed for this Plan Amendment.

L. DESCRIPTION OF THE PROPOSED USE OF LOCAL BROWNFIELD REVOLVING FUND (LBRF)

At the time of this Plan Amendment, MITC has not established an LBRF and does not currently plan to establish and fund an LBRF or use LBRF funds to support redevelopment activities described in this Plan Amendment. However, MITC reserves the right to establish and fund an LBRF with tax increment revenues generated from the property included in this Plan Amendment and properties in the Base Plan in the future in accordance with Act 381, and use LBRF funds to support redevelopment of the Property and/or other brownfield sites within the MITC Redevelopment Area.

M. OTHER MATERIAL THAT MITC OR GOVERNING BODIES CONSIDER PERTINENT

This Plan Amendment has been approved by resolutions of the Boards of Trustees of the Charter Township of Northville and Charter Township of Plymouth and includes any limitations and/or conditions in those approvals.

APPENDIX ASUMMARY OF ELIGIBLE ACTIVITIES AND COSTS (TABLE 1)

TABLE 1

BROWNFIELD ELIGIBLE ACTIVITIES COST SUMMARY Ridge 5 Corporate Park

3/5/2020

ELIGIBLE ACTIVITIES	TOTAL ELIGIBLE COSTS
ELIGIBLE DEPARTMENT SPECIFIC (EGLE) ACTIVITIES ⁽¹⁾	
BEA Activities ⁽²⁾ Phase I ESA Phase II ESA BEA Report	\$33,500
Due Care Activities Due Care Planning and Coordination Due Care Assessment Remediation of Waste Disposal Area Due Care Site Monitoring During Construction	\$56,500
Other Response Activities Construction of Deep Stormwater Containment Systems Transportation and Disposal of Excess Soil Stormwater Pumping Systems	\$1,072,190
Act 381 Work Plan ⁽²⁾	\$10,000
Subtotal Department Specific Activities	\$1,172,190
Contingency (15%)	\$169,304
Total Department Specific Activities	\$1,341,494
BROWNFIELD PLAN	
Brownfield Plan	\$15,000
TOTAL ELIGIBLE ACTIVITIES (3)	\$1,356,494

Notes:

⁽¹⁾ Cost estimates are based on engineering, contractor, or developer estimates or consultant experience.

⁽²⁾ These costs are not included in the contingency calculation.

APPENDIX B

SUMMARY OF TAX INCREMENT REVENUE (TIR) CAPTURE AND TIR REIMBURSEMENT ALLOCATIONS



Table 2
TAX INCREMENT REVENUE
HILLSIDE WEST
PLYMOUTH TOWNSHIP, MICHIGAN
SME PROJECT No. 081334.02.004
3/6/2020

	Estima	ated Taxable Value (TV) Increase Rate	: 1%	per year																		
		Plan Yea	ır	1	2	3	4	5	6	7	8		9	10	11	12	13	14	15	16	17	18
		Calendar Yea	ır	2021	2022	2023	2024	2025	2026	2027	2028		2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
		*Base Taxable Valu	e \$	- 5	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$	- \$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	_	Estimated New TV	¹ \$	3,000,000	\$ 10,500,000	\$ 16,500,000	\$ 21,000,000	\$ 25,500,000	\$ 27,000,000	\$ 30,000,000	\$ 30,600,	,000 \$	31,212,000	\$ 31,836,240	\$ 32,472,965	\$ 33,122,424	\$ 33,784,872	\$ 34,460,569	\$ 35,149,780	\$ 35,852,776	\$ 36,569,832	\$ 37,301,229
	Increme	ental Difference (New TV - Base TV	() \$	3,000,000	\$ 10,500,000	\$ 16,500,000	\$ 21,000,000	\$ 25,500,000	\$ 27,000,000	\$ 30,000,000	\$ 30,600,	,000 \$	31,212,000	\$ 31,836,240	\$ 32,472,965	\$ 33,122,424	\$ 33,784,872	\$ 34,460,569	\$ 35,149,780	\$ 35,852,776	\$ 36,569,832	\$ 37,301,229
School Capture		Millage Rate						6-Yr PA 198 A	Abatement Period	1												
State Education Tax (SET)		6.0000	\$	18,000 \$	63,000	\$ 49,500	\$ 63,000	\$ 76,500	\$ 81,000	\$ 90,000	\$ 91,	,800 \$	187,272	\$ 191,017	\$ 194,838	\$ 198,735	\$ 202,709	\$ 206,763	\$ 210,899	\$ 215,117	\$ 219,419	\$ 223,807
School Operating		18.0000	\$	54,000	189,000	\$ 148,500	\$ 189,000	\$ 229,500	\$ 243,000	\$ 270,000	\$ 275,	,400 \$	561,816	\$ 573,052	\$ 584,513	\$ 596,204	\$ 608,128	\$ 620,290	\$ 632,696	\$ 645,350	\$ 658,257	\$ 671,422
	School Total	24.0000	\$	72,000	\$ 252,000	\$ 198,000	\$ 252,000	\$ 306,000	\$ 324,000	\$ 360,000	\$ 367,	,200 \$	749,088	\$ 764,069	\$ 779,351	\$ 794,939	\$ 810,837	\$ 827,053	\$ 843,595	\$ 860,467	\$ 877,676	\$ 895,229
Local Capture	_	Millage Rate						6-Yr PA 198 A	Abatement Period	l												
Township		0.8134	\$	2,440	8,541	\$ 6,711	\$ 8,541	\$ 10,371	\$ 10,981	\$ 12,201	\$ 12,	,445 \$	25,388	\$ 25,896	\$ 26,414	\$ 26,942	\$ 27,481	\$ 28,030	\$ 28,591	\$ 29,163	\$ 29,746	\$ 30,341
Police-Fire (1)		1.6272	\$	4,882	17,086	\$ 13,424	\$ 17,086	\$ 20,747	\$ 21,967	\$ 24,408	\$ 24,	,896 \$	50,788	\$ 51,804	\$ 52,840	\$ 53,897	\$ 54,975	\$ 56,074	\$ 57,196	\$ 58,340	\$ 59,506	\$ 60,697
Police-Fire (2)		0.5604	\$	1,681	5,884	\$ 4,623	\$ 5,884	\$ 7,145	\$ 7,565	\$ 8,406	\$ 8,	,574 \$	17,491	\$ 17,841	\$ 18,198	\$ 18,562	\$ 18,933	\$ 19,312	\$ 19,698	\$ 20,092	\$ 20,494	\$ 20,904
Police-Fire (3)		1.1971	\$	3,591	12,570	\$ 9,876	\$ 12,570	\$ 15,263	\$ 16,161	\$ 17,957	\$ 18,	,316 \$	37,364	\$ 38,111	\$ 38,873	\$ 39,651	\$ 40,444	\$ 41,253	\$ 42,078	\$ 42,919	\$ 43,778	\$ 44,653
Fire		0.9903	\$	2,971	10,398	\$ 8,170	\$ 10,398	\$ 12,626	\$ 13,369	\$ 14,855	\$ 15,	,152 \$	30,909	\$ 31,527	\$ 32,158	\$ 32,801	\$ 33,457	\$ 34,126	\$ 34,809	\$ 35,505	\$ 36,215	\$ 36,939
Piymouth Library		1.4535	\$	4,361	15,262	\$ 11,991	\$ 15,262	\$ 18,532	\$ 19,622	\$ 21,803	\$ 22,	,239 \$	45,367	\$ 46,274	\$ 47,199	\$ 48,143	\$ 49,106	\$ 50,088	\$ 51,090	\$ 52,112	\$ 53,154	\$ 54,217
Wayne County		5.6483	\$	16,945	59,307	\$ 46,598	\$ 59,307	\$ 72,016	\$ 76,252	\$ 84,725	\$ 86,	,419 \$	176,295	\$ 179,821	\$ 183,417	\$ 187,085	\$ 190,827	\$ 194,644	\$ 198,537	\$ 202,507	\$ 206,557	\$ 210,689
Wayne County		0.9897	\$	2,969	10,392	\$ 8,165	\$ 10,392	\$ 12,619	\$ 13,361	\$ 14,846	\$ 15,	,142 \$	30,891	\$ 31,508	\$ 32,138	\$ 32,781	\$ 33,437	\$ 34,106	\$ 34,788	\$ 35,483	\$ 36,193	\$ 36,917
WC Jail		0.9381	\$	2,814	9,850	\$ 7,739	\$ 9,850	\$ 11,961	\$ 12,664	\$ 14,072	\$ 14,	,353 \$	29,280	\$ 29,866	\$ 30,463	\$ 31,072	\$ 31,694	\$ 32,327	\$ 32,974	\$ 33,633	\$ 34,306	\$ 34,992
WC Parks		0.2459	\$	738	2,582	\$ 2,029	\$ 2,582	\$ 3,135	\$ 3,320	\$ 3,689	\$ 3,	,762 \$	7,675	\$ 7,829	\$ 7,985	\$ 8,145	\$ 8,308	\$ 8,474	\$ 8,643	\$ 8,816	\$ 8,993	\$ 9,172
НСМА		0.2117	\$	635	2,223	\$ 1,747	\$ 2,223	\$ 2,699	\$ 2,858	\$ 3,176	\$ 3,	,239 \$	6,608	\$ 6,740	\$ 6,875	\$ 7,012	\$ 7,152	\$ 7,295	\$ 7,441	\$ 7,590	\$ 7,742	\$ 7,897
Community College		2.2516	\$	6,755	23,642	\$ 18,576	\$ 23,642	\$ 28,708	\$ 30,397	\$ 33,774	\$ 34,	,449 \$	70,277	\$ 71,682	\$ 73,116	\$ 74,578	\$ 76,070	\$ 77,591	\$ 79,143	\$ 80,726	\$ 82,341	\$ 83,987
RESA - Spec Ed		3.3678	\$	10,103	35,362	\$ 27,784	\$ 35,362	\$ 42,939	\$ 45,465	\$ 50,517	\$ 51,	,527 \$	105,116	\$ 107,218	\$ 109,362	\$ 111,550	\$ 113,781	\$ 116,056	\$ 118,377	\$ 120,745	\$ 123,160	\$ 125,623
RESA - Gen Oper		0.0965	\$	290	1,013	\$ 796	\$ 1,013	\$ 1,230	\$ 1,303	\$ 1,448	\$ 1,	,476 \$	3,012	\$ 3,072	\$ 3,134	\$ 3,196	\$ 3,260	\$ 3,325	\$ 3,392	\$ 3,460	\$ 3,529	\$ 3,600
RESA - Enhance		2.0000	\$	6,000	21,000	\$ 16,500	\$ 21,000	\$ 25,500	\$ 27,000	\$ 30,000	\$ 30,	,600 \$	62,424	\$ 63,672	\$ 64,946	\$ 66,245	\$ 67,570	\$ 68,921	\$ 70,300	\$ 71,706	\$ 73,140	\$ 74,602
	Local Total	22.3915	\$	67,175	235,112	\$ 184,729	\$ 235,112	\$ 285,491	\$ 302,285	\$ 335,877	\$ 342,	,589 \$	698,885	\$ 712,861	\$ 727,118	\$ 741,660	\$ 756,495	\$ 771,622	\$ 787,057	\$ 802,797	\$ 818,854	\$ 835,230
Non-Capturable Millages		Millage Rate																				
WC Zoo		0.1000	\$	300 \$	1,050	\$ 825	\$ 1,050	\$ 1,275	\$ 1,350	\$ 1,500	\$ 1,	,530 \$	3,121	\$ 3,184	\$ 3,247	\$ 3,312	\$ 3,378	\$ 3,446	\$ 3,515	\$ 3,585	\$ 3,657	\$ 3,730
WC Art Institute		0.2000	\$	600 \$	2,100	\$ 1,650	\$ 2,100	\$ 2,550	\$ 2,700	\$ 3,000	\$ 3,	,060 \$	6,242	\$ 6,367	\$ 6,495	\$ 6,624	\$ 6,757	\$ 6,892	\$ 7,030	\$ 7,171	\$ 7,314	\$ 7,460
School Debt		4.0200	\$	12,060	42,210	\$ 33,165	\$ 42,210	\$ 51,255	\$ 54,270	\$ 60,300	\$ 61,	,506 \$	125,472	\$ 127,982	\$ 130,541	\$ 133,152	\$ 135,815	\$ 138,531	\$ 141,302	\$ 144,128	\$ 147,011	\$ 149,951
Total Non-Capti	urable Taxes	4.3200	\$	12,960	45,360	\$ 35,640	\$ 45,360	\$ 55,080	\$ 58,320	\$ 64,800	\$ 66,	,096 \$	134,835	137,533	\$ 140,283	\$ 143,088	\$ 145,950	\$ 148,869	\$ 151,847	\$ 154,884	\$ 157,982	\$ 161,141
Total Ta	x Increment Re	venue (TIR) Available for Captur	e \$	139,175	487,112	\$ 382,729	\$ 487,112	\$ 591,491	\$ 626,285	\$ 695,877	\$ 709,	,789 \$	1,447,973	\$ 1,476,930	\$ 1,506,469	\$ 1,536,599	\$ 1,567,332	\$ 1,598,675	\$ 1,630,652	\$ 1,663,264	\$ 1,696,530	\$ 1,730,459

Footnotes:

Grey shading shows years where local capture is influenced by the Industrial Facilities Exemption (IFE).

Assumed a 12-year IFE Certificate was approved by State Tax Commission between January 01, 2018 and October 31, 2018.

The base taxable value was calcuated by multiplying the square footage of the planned facility by the taxable value per square foot of a comparable Wolverine factility. Assumed construction appears on tax rolls in 2019.



Table 2
TAX INCREMENT REVENUE
HILLSIDE WEST
PLYMOUTH TOWNSHIP, MICHIGAN
SME PROJECT No. 081334.02.004
3/6/2020

	Estin	mated Taxable Value (TV) Increase Rate:																	
		Plan Year	19		20	21	22		23		24	25	26	27		28	29	30	TOTAL
		Calendar Year	2039		2040	2041	2042	:	2043	2	2044	2045	2046	2047		2048	2049	2050	
		*Base Taxable Value	\$ -	\$	- \$	-	\$ -	\$	- 5	\$	-								1
	_	Estimated New TV ¹	\$ 38,047,254	\$ 3	38,808,199 \$	39,584,363	\$ 40,376,050	\$ 41	1,183,571	\$ 42	,007,242 \$	42,847,387	\$ 43,704,335	44,578,422	\$	45,469,990	\$ 46,379,390 \$	47,306,978	
	Increm	nental Difference (New TV - Base TV)	\$ 38,047,254	\$	38,808,199 \$	39,584,363	\$ 40,376,050	\$ 4	41,183,571	\$ 42	2,007,242 \$	42,847,387	\$ 43,704,335 \$	44,578,422	\$	45,469,990	\$ 46,379,390 \$	47,306,978	
																			1
School Capture		Millage Rate																	
State Education Tax (SET)		6.0000	\$ 228,284	\$	232,849 \$	237,506	\$ 242,256	\$	247,101	\$	252,043 \$	257,084	\$ 262,226 \$	267,471	\$	272,820	\$ 278,276 \$	283,842	\$ 5,645,134
School Operating		18.0000	\$ 684,851	\$	698,548 \$	712,519	\$ 726,769	\$	741,304	\$	756,130 \$	771,253	\$ 786,678 \$	802,412	\$	818,460	\$ 834,829 \$	851,526	\$ 16,935,407
	School Total	24.0000	\$ 913,135	\$	931,397	950,025	\$ 969,025	\$	988,405	\$ 1,	,008,173 \$	1,028,337	\$ 1,048,904 \$	1,069,883	\$	1,091,280	\$ 1,113,105 \$	1,135,368	\$ 22,580,541
																			1
<u>Local Capture</u>		Millage Rate																	
Township			\$ 30,948	\$	31,567 \$	32,198	 32,842	\$	33,499	\$	34,169 \$	34,852	\$ 35,549 \$	36,260	\$_	36,985	\$ 37,725 \$	38,479	\$ 765,296
Police-Fire (1)		1.6272	\$ 61,910	\$	63,149 \$	64,412	\$ 65,700	\$	67,014	\$	68,354 \$	69,721	\$ 71,116 \$	72,538	\$	73,989	\$ 75,469 \$	76,978	\$ 1,530,963
Police-Fire (2)		0.5604	\$ 21,322	\$	21,748 \$	22,183	\$ 22,627	\$	23,079	\$	23,541 \$	24,012	\$ 24,492 \$	24,982	\$	25,481	\$ 25,991 \$	26,511	\$ 527,256
Police-Fire (3)		1.1971	\$ 45,546	\$	46,457 \$	47,386	\$ 48,334	\$	49,301	\$	50,287 \$	51,293	\$ 52,318 \$	53,365	\$	54,432	\$ 55,521 \$	56,631	\$ 1,126,299
Fire		0.9903	\$ 37,678	\$	38,432 \$	39,200	\$ 39,984	\$	40,784	\$	41,600 \$	42,432	\$ 43,280 \$	44,146	\$	45,029	\$ 45,930 \$	46,848	\$ 931,728
Piymouth Library		1.4535	\$ 55,302	\$	56,408 \$	57,536	\$ 58,687	\$	59,860	\$	61,058 \$	62,279	\$ 63,524 \$	64,795	\$	66,091	\$ 67,412 \$	68,761	\$ 1,367,535
Wayne County		5.6483	\$ 214,902	\$	219,200 \$	223,584	\$ 228,056	\$	232,617	\$	237,270 \$	242,015	\$ 246,855 \$	251,792	\$	256,828	\$ 261,965 \$	267,204	\$ 5,314,236
Wayne County		0.9897	\$ 37,655	\$	38,408 \$	39,177	\$ 39,960	\$	40,759	\$	41,575 \$	42,406	\$ 43,254 \$	44,119	\$	45,002	\$ 45,902 \$	46,820	\$ 931,165
WC Jail		0.9381	\$ 35,692	\$	36,406 \$	37,134	\$ 37,877	\$	38,634	\$	39,407 \$	40,195	\$ 40,999 \$	41,819	\$	42,655	\$ 43,509 \$	44,379	\$ 882,616
WC Parks		0.2459	\$ 9,356	\$	9,543 \$	9,734	\$ 9,928	\$	10,127	\$	10,330 \$	10,536	\$ 10,747 \$	10,962	\$	11,181	\$ 11,405 \$	11,633	\$ 231,359
HCMA		0.2117	\$ 8,055	\$	8,216 \$	8,380	\$ 8,548	\$	8,719	\$	8,893 \$	9,071	\$ 9,252 \$	9,437	\$	9,626	\$ 9,819 \$	10,015	\$ 199,183
Community College		2.2516	\$ 85,667	\$	87,381 \$	89,128	\$ 90,911	\$	92,729	\$	94,584 \$	96,475	\$ 98,405 \$	100,373	\$	102,380	\$ 104,428 \$	106,516	\$ 2,118,431
RESA - Spec Ed		3.3678	\$ 128,136	\$	130,698 \$	133,312	\$ 135,978	\$	138,698	\$	141,472 \$	144,301	\$ 147,187 \$	150,131	\$	153,134	\$ 156,197 \$	159,320	\$ 3,168,611
RESA - Gen Oper		0.0965	\$ 3,672	\$	3,745 \$	3,820	\$ 3,896	\$	3,974	\$	4,054 \$	4,135	\$ 4,217 \$	4,302	\$	4,388	\$ 4,476 \$	4,565	\$ 90,793
RESA - Enhance		2.0000	\$ 76,095	\$	77,616 \$	79,169	\$ 80,752	\$	82,367	\$	84,014 \$	85,695	\$ 87,409 \$	89,157	\$	90,940	\$ 92,759 \$	94,614	\$ 1,881,713
	Local Total	22.3915	\$ 851,936	\$	868,974 \$	886,353	\$ 904,080	\$	922,161	\$	940,608 \$	959,418	\$ 978,604 \$	998,178	\$	1,018,141	\$ 1,038,508 \$	1,059,274	\$ 21,067,184
																			1
Non-Capturable Millages		Millage Rate																	
WC Zoo			\$ 3,805	\$	3,881 \$	3,958	\$ 4,038	\$	4,118	\$	4,201 \$	4,285	\$ 4,370 \$	4,458	\$	4,547	\$ 4,638 \$	4,731	ļ ·
WC Art Institute		0.2000	\$ 7,609	\$	7,762 \$	7,917	\$ 8,075	\$	8,237	\$	8,401 \$	8,569	\$ 8,741 \$	8,916	\$	9,094	\$ 9,276 \$	9,461	\$ 188,170
School Debt		4.0200	\$ 152,950	\$	156,009 \$	159,129	\$ 162,312	\$	165,558	\$	168,869 \$	172,246	\$ 175,691 \$	179,205	\$	182,789	\$ 186,445 \$	190,174	\$ 3,782,238
Total Non-Captu	urable Taxes	4.3200	\$ 164,364	\$	167,652 \$	171,004	\$ 174,425	\$	177,913	\$	181,471 \$	185,100	\$ 188,802 \$	192,579	\$	196,430	\$ 200,359 \$	204,366	\$ 4,064,493

Total Tax Increment Revenue (TIR) Available for Capture \$ 1,765,071 \$ 1,800,371 \$ 1,836,378 \$ 1,873,105 \$ 1,910,566 \$ 1,948,781 \$ 1,987,755 \$ 2,027,508 \$ 2,068,061 \$ 2,109,421 \$ 2,151,613 \$ 2,194,642 \$ 43,647,725



TAX INCREMENT REVENUE ALLOCATION ESTIMATES HILLSIDE WEST PLYMOUTH TOWNSHIP, MICHIGAN SME PROJECT No. 081334.02.004 3/6/2020

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	51.7%	\$ 47,047	#REF!	#REF!
Local	48.3%	\$ 43,953	\$ 1,265,494	\$ 1,309,447
TOTAL		\$ 91,000	#REF!	#REF!
EGLE	100.0%	#REF!	\$ 1,341,494	#REF!
MSF	0.0%	#REF!	#REF!	#REF!

MITC Infrastructure Maximum Reimbursement	Proportionality	nool & Local Taxes		al-Only axes	Total
State	51.7%	\$ 15,220,756	4	#REF!	#REF!
Local	48.3%	\$ 14,219,778			\$ 14,219,778
TOTAL		\$ 29,440,534			#REF!
EGLE	0.0%	#REF!	1	#REF!	#REF!
MSF	100.0%	\$ 29,440,534	\$	-	\$ 29,440,534

Estimated Capture	
Administrative Fees	\$ 2,106,718
State Revolving Fund	\$ 2,140,250
LBRF	\$ -

	Plan Year	1		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
		2021		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Total State Incremental Revenue		\$ 72,0	00 \$	252,000 \$	198,000	\$ 252,000	306,000	\$ 324,000	\$ 360,000 \$	367,200	\$ 749,088	\$ 764,069	\$ 779,351	\$ 794,939	\$ 810,837	\$ 827,053 \$	843,595 \$	860,467 \$	877,676
State Brownfield Revolving Fund (50% of SET)		\$ 9,	000 \$	31,500 \$	24,750	\$ 31,500	38,250	40,500	\$ 45,000 \$	45,900	\$ 93,636	\$ 95,509	\$ 97,419	\$ 99,368	\$ 101,355	\$ 103,382 \$	105,450 \$	107,559 \$	109,710
State TIR Available for Reimbursement		\$ 63,	000 \$	220,500 \$	173,250	\$ 220,500	267,750	283,500	\$ 315,000 \$	321,300	\$ 655,452	\$ 668,561	\$ 681,932	\$ 695,572	\$ 709,483	\$ 723,672 \$	738,146 \$	752,909 \$	767,967
Total Local Incremental Revenue		\$ 67,1	.75 \$	235,112 \$	184,729	\$ 235,112	285,491	\$ 302,285	\$ 335,877 \$	342,589	\$ 698,885	\$ 712,861	\$ 727,118	\$ 741,660	\$ 756,495	\$ 771,622 \$	787,057 \$	802,797 \$	818,854
BRA Administrative Fee (10%)		\$ 6,	718 \$	23,511 \$	18,473	\$ 23,511	28,549	30,229	\$ 33,588 \$	34,259	\$ 69,889	\$ 71,286	\$ 72,712	\$ 74,166	\$ 75,650	\$ 77,162 \$	78,706 \$	80,280 \$	81,885
Local TIR Available for Reimbursement		\$ 60,	158 \$	211,601 \$	166,256	\$ 211,601	256,942	272,057	\$ 302,289 \$	308,330	\$ 628,997	\$ 641,575	\$ 654,406	\$ 667,494	\$ 680,846	\$ 694,460 \$	708,351 \$	722,517 \$	736,969
Local TIR to MITC Infrastructure (30% during split; 100% after)	\$ 25,	378 \$	63,480 \$	49,877	\$ 63,480	77,083	81,617	\$ 90,687 \$	92,499	\$ 572,251	\$ 641,575	\$ 654,406	\$ 667,494	\$ 680,846	\$ 694,460 \$	708,351 \$	722,517 \$	736,969
Local TIR to Developer Eligible Activities (70% during split)*		\$ 35,	080 \$	148,121 \$	116,379	\$ 148,121	179,859	190,440	\$ 211,602 \$	215,831	\$ 56,746								
TIR Available		\$ 123,	158 \$	432,101 \$	339,506	\$ 432,101	524,692	555,557	\$ 617,289 \$	629,630	\$ 1,284,449	\$ 1,310,136	\$ 1,336,338	\$ 1,363,066	\$ 1,390,329	\$ 1,418,132 \$	1,446,497 \$	1,475,426 \$	1,504,936

Beginning Balance 29,440,534 \$ 52,037 \$ 281,006 \$ 223,127 \$ 283,980 \$ 344,833 \$ 365,117 \$ 405,687 \$ 413,799 \$ 1,227,703 \$ 1,310,136 \$ 1,336,338 \$ 1,363,066 \$ 1,390,329 \$ 1,418,132 \$ 1,446,497 \$ 1,475,426 \$ 1,504,936 MITC Infrastructure Costs Reimbursement

315,000 \$

272,577 \$

321,300 \$

56,746

655,452 \$

668,561 \$

681,932 \$

695,572 \$

709,483 \$

723,672 \$

738,146 \$

752,909 \$

767,967

283,500 \$

484,179 \$

13,771,813 \$ \$ 90,687 \$ 680,846 \$ 694,460 \$ 708,351 \$ 736,969 Local Tax Reimbursement 25,378 \$ 63,480 \$ 49,877 \$ 63,480 \$ 77,083 \$ 81,617 \$ 92,499 \$ 572,251 \$ 641,575 \$ 654,406 \$ 667,494 \$ 722,517 \$ MITC Infrastructure Reimbursement Balance \$ 29,388,497 \$ 29,107,491 \$ 28,884,364 \$ 28,600,384 \$ 28,255,551 \$ 27,890,434 \$ 27,484,747 \$ 27,070,948 \$ 25,843,245 \$ 24,533,109 \$ 23,196,771 \$ 21,833,705 \$ 20,443,376 \$ 19,025,244 \$ 17,578,747 \$ 16,103,321 \$ 14,598,385 **Developer Environmental Costs Reimbursement** \$ 1,341,494 \$ 71,421 \$ 151,095 \$ 116,379 \$ 148,121 \$ 179,859 \$ 190,440 \$ 211,602 \$ 215,831 \$ 56,746 2,974 State Tax Reimbursement \$ 39,315 \$ 36,341 \$ \$ 1,302,179 \$ 148,121 \$ 116,379 \$ 148,121 \$ 179,859 \$ 190,440 \$ 211,602 \$ 215,831 \$ 56,746 Local Tax Reimbursement 35,080 \$ 854,478 \$

\$ 30,782,028 \$ 30,658,570 \$ 30,226,469 \$ 29,886,963 \$ 29,454,862 \$ 28,930,170 \$ 28,374,613 \$ 27,757,324 \$ 27,127,694 \$ 25,843,245 \$ 24,533,109 \$ 23,196,771 \$ 21,833,705 \$ 20,443,376 \$ 19,025,244 \$ 17,578,747 \$ 16,103,321 \$ 14,598,385

* Yr 1 MITC reimbursement = 30% + Local Portion of \$15,000 brownfield plan prep costs

State Tax Reimbursement

Developer Reimbursement Balance

15,668,721 \$

26,660 \$

\$ 1,270,073 \$

217,526 \$

1,118,978 \$ 1,002,599 \$

173,250 \$

220,500 \$

267,750 \$

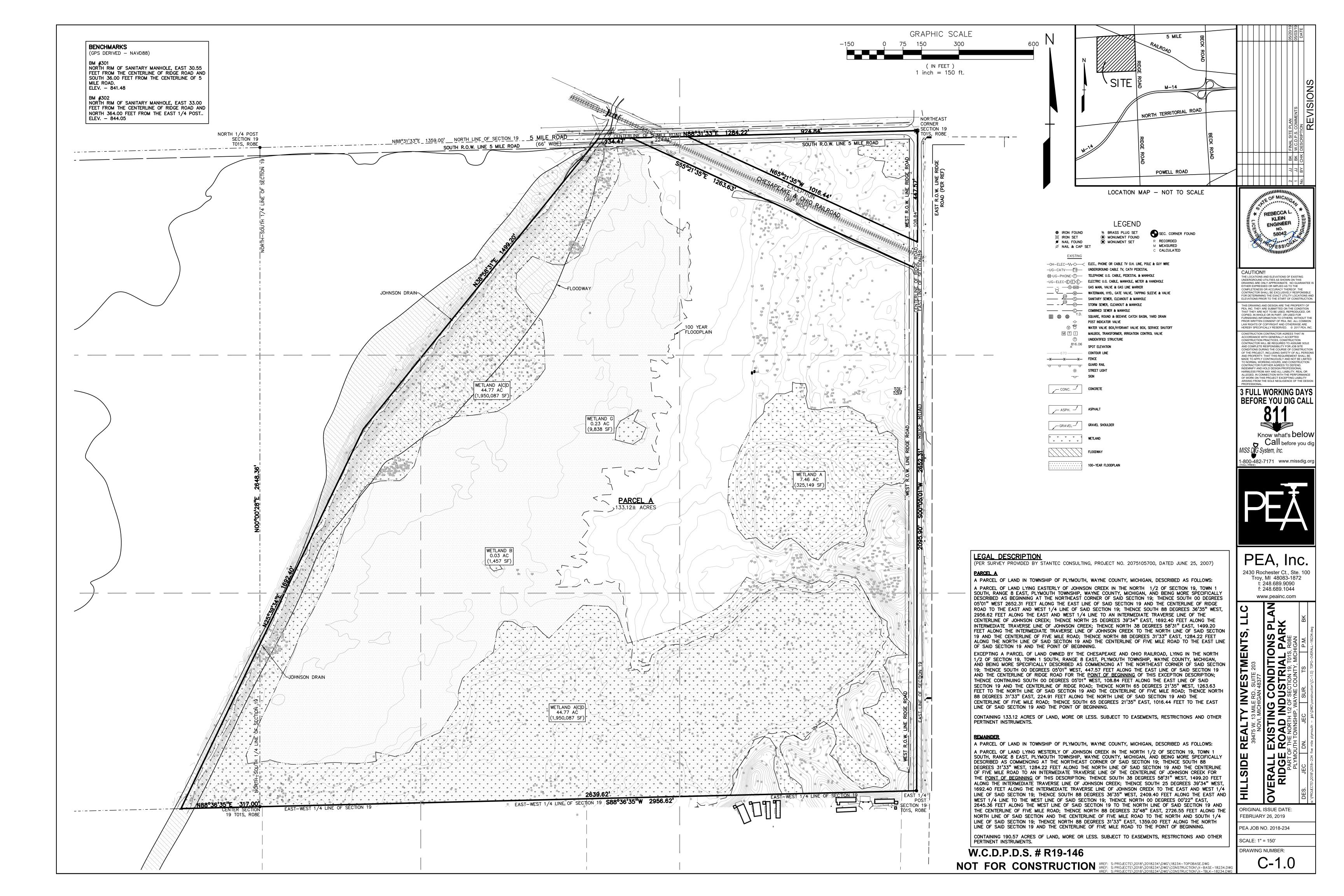
674,619 \$



Table 3 TAX INCREMENT REVENUE ALLOCATION ESTIMATES HILLSIDE WEST PLYMOUTH TOWNSHIP, MICHIGAN SME PROJECT No. 081334.02.004 3/6/2020

		Plan Year	18		19		20		21	22		23	24		25	26	27		28		29		30		TOTAL
			2038		2039		2040	:	2041	2042		2043	2044		2045	2046	204	7	2048		2049	2	2050		TOTAL
Total State Incremental Revenue			\$ 895,22	9 \$	913,135	\$	931,397	\$	950,025	\$ 969,025	\$	988,405	\$ 1,008,173	\$	1,028,337	\$ 1,048,904	\$ 1,06	9,883	\$ 1,091,280	\$	1,113,105	\$ 1,	1,135,368	\$	22,580,5
State Brownfield Revolving Fund (50% of SET)			\$ 111,90	4 \$	114,142	\$	116,425	\$	118,753	\$ 121,128	\$	123,551	\$ 126,022	\$	128,542									\$	2,140,2
State TIR Available for Reimbursement			\$ 783,32	6 \$	798,993	\$	814,973	\$	831,272	\$ 847,897	\$	864,855	\$ 882,152	\$	899,795	\$ 1,048,904	\$ 1,06	9,883	\$ 1,091,280	\$	1,113,105	\$ 1,	1,135,368	\$	20,440,2
Total Local Incremental Revenue			\$ 835,23	0 \$	851,936	\$	868,974	\$	886,353	\$ 904,080	\$	922,161	\$ 940,608	\$	959,418	\$ 978,604	\$ 99	8,178	\$ 1,018,141	\$	1,038,508	\$ 1,	1,059,274	\$	21,067,1
BRA Administrative Fee (10%)			\$ 83,52	3 \$	85,194	\$	86,897	\$	88,635	\$ 90,408	\$	92,216	\$ 94,061	\$	95,942	\$ 97,860	\$ 9	9,818	\$ 101,814	\$	103,851	\$	105,927	\$	2,106,
Local TIR Available for Reimbursement			\$ 751,70	7 \$	766,742	\$	782,077	\$	797,718	\$ 813,672	\$	829,945	\$ 846,547	\$	863,476	\$ 880,744	\$ 89	8,360	\$ 916,327	\$	934,657	\$	953,347	\$	18,960,4
Local TIR to MITC Infrastructure (30% during split; 100% at	fter)		\$ 751,70	7 \$	766,742	\$	782,077	\$	797,718	\$ 813,672	\$	829,945	\$ 846,547	\$	863,476	\$ 880,744	\$ 89	8,360	\$ 916,327	\$	934,657	\$	953,347		
Local TIR to Developer Eligible Activities (70% during split)	*																								
					4 565 725	٠.	1,597,050	¢ 1	1,628,990	\$ 1,661,569	S	1,694,800	\$ 1,728,699	\$	1,763,271	\$ 1,929,648	\$ 1,96	8,243	\$ 2,007,607	\$	2,047,762	\$ 2	2,088,715	\$	39,400,7
IIR Available			\$ 1,535,03	3 \$	1,565,735	,	1,337,030																		
TIR Available	Begin	ning Balance	\$ 1,535,03	3 \$	1,505,735	,	1,397,030	, ,	1,020,330																
TIR Available MITC Infrastructure Costs Reimbursement	Begin						1,597,050		1,628,990			1,694,800	\$ 1,728,699	\$	1,763,271	\$ 1,423,238								\$	
		nning Balance	\$ 1,535,03	3 \$		\$		\$ 1	1,628,990		\$		\$ 1,728,699 \$ 882,152	+	1,763,271 899,795										29,440,5
MITC Infrastructure Costs Reimbursement	\$	29,440,534	\$ 1,535,03	3 \$	1,565,735	\$	1,597,050	\$ 1 \$	1,628,990 831,272	\$ 1,661,565	\$	1,694,800	· · · ·	\$		\$ 726,278								\$	29,440,5 15,668,7
MITC Infrastructure Costs Reimbursement State Tax Reimbursement	\$	29,440,534 15,668,721 13,771,813	\$ 1,535,03 \$ 783,32	3 <i>\$</i> 6 \$ 7 \$	1,565,735 798,993 766,742	\$ \$	<i>1,597,050</i> 814,973	\$ 1	1,628,990 831,272	\$ 1,661,569 \$ 847,897 \$ 813,672	\$ \$	1,694,800 864,855 829,945	\$ 882,152	\$	899,795	\$ 726,278 \$ 696,960								\$	29,440,5 15,668,7
MITC Infrastructure Costs Reimbursement State Tax Reimbursement Local Tax Reimbursement	\$ \$	29,440,534 15,668,721 13,771,813	\$ 1,535,03 \$ 783,32 \$ 751,70	3 <i>\$</i> 6 \$ 7 \$	1,565,735 798,993 766,742	\$ \$	1,597,050 814,973 782,077	\$ 1	1,628,990 831,272 797,718	\$ 1,661,569 \$ 847,897 \$ 813,672	\$ \$	1,694,800 864,855 829,945	\$ 882,152 \$ 846,547	\$	899,795 863,476	\$ 726,278 \$ 696,960								\$	29,440,5 15,668,7 13,771,8
MITC Infrastructure Costs Reimbursement State Tax Reimbursement Local Tax Reimbursement MITC Infrastructure Reimbursement Balance	\$	29,440,534 15,668,721 13,771,813	\$ 1,535,03 \$ 783,32 \$ 751,70	3 <i>\$</i> 6 \$ 7 \$	1,565,735 798,993 766,742	\$ \$	1,597,050 814,973 782,077	\$ 1	1,628,990 831,272 797,718	\$ 1,661,569 \$ 847,897 \$ 813,672	\$ \$	1,694,800 864,855 829,945	\$ 882,152 \$ 846,547	\$	899,795 863,476	\$ 726,278 \$ 696,960								\$	29,440,5 15,668,7 13,771,8
MITC Infrastructure Costs Reimbursement State Tax Reimbursement Local Tax Reimbursement MITC Infrastructure Reimbursement Balance	\$ \$	29,440,534 15,668,721 13,771,813	\$ 1,535,03 \$ 783,32 \$ 751,70	3 <i>\$</i> 6 \$ 7 \$	1,565,735 798,993 766,742	\$ \$	1,597,050 814,973 782,077	\$ 1	1,628,990 831,272 797,718	\$ 1,661,569 \$ 847,897 \$ 813,672	\$ \$	1,694,800 864,855 829,945	\$ 882,152 \$ 846,547	\$	899,795 863,476	\$ 726,278 \$ 696,960								\$:	29,440,5 15,668,7 13,771,8 1,341,4
MITC Infrastructure Costs Reimbursement State Tax Reimbursement Local Tax Reimbursement MITC Infrastructure Reimbursement Balance Developer Environmental Costs Reimbursement State Tax Reimbursement	\$ \$ \$	29,440,534 15,668,721 13,771,813 1,341,494 39,315	\$ 1,535,03 \$ 783,32 \$ 751,70	3 <i>\$</i> 6 \$ 7 \$	1,565,735 798,993 766,742	\$ \$	1,597,050 814,973 782,077	\$ 1	1,628,990 831,272 797,718	\$ 1,661,569 \$ 847,897 \$ 813,672	\$ \$	1,694,800 864,855 829,945	\$ 882,152 \$ 846,547	\$	899,795 863,476	\$ 726,278 \$ 696,960								\$:	29,440,5 15,668,7 13,771,8 1,341,4
MITC Infrastructure Costs Reimbursement State Tax Reimbursement Local Tax Reimbursement MITC Infrastructure Reimbursement Balance Developer Environmental Costs Reimbursement State Tax Reimbursement Local Tax Reimbursement	\$ \$ \$	29,440,534 15,668,721 13,771,813 1,341,494 39,315	\$ 1,535,03 \$ 783,32 \$ 751,70 \$ 13,063,33	\$\frac{1}{3} \\$ \$\\$ 6 \\$ \$\\$ 7 \\$ \$\\$ 2 \\$ \$	1,565,735 798,993 766,742	\$ \$	1,597,050 814,973 782,077 9,900,567	\$ 3	1,628,990 831,272 797,718	\$ 1,661,565 \$ 847,897 \$ 813,672 \$ 6,610,008	\$ \$	1,694,800 864,855 829,945 4,915,208	\$ 882,152 \$ 846,547	\$ \$	899,795 863,476 1,423,238	\$ 726,278 \$ 696,960 \$ -						5		\$:	29,440,5. 15,668,77 13,771,8: 1,341,4. 1,302,17

APPENDIX CLEGAL DESCRIPTION AND SURVEY



APPENDIX DPROJECT CONCEPTUAL DRAWINGS



Ridge 5 Corporate Park

June, 2019







Passionate People Building and Revitalizing our World

