



CITY of NOVI CITY COUNCIL

Agenda Item 4
March 14, 2016

SUBJECT: Approval and adoption of **(1)** Resolution of Understanding authorizing the Oakland County Brownfield Redevelopment Authority (OCBRA) to undertake review of a Brownfield Plan proposal for the Dunhill Park Development, 47500 and 47700 Eight Mile Road, and to collect various fees in connection with the proposal; **(2)** Resolution Concurring in the Provisions of a Brownfield Plan adopted by the OCBRA utilizing tax increment financing for a period of twelve years ending no later than 2028; and **(3)** Appointment of Victor Cardenas, Assistant City Manager as the City's representative on the Local Host Committee, subject to final approval of the Dunhill Park PRO Plan and Agreement.

SUBMITTING DEPARTMENT: City Manager's

CITY MANAGER APPROVAL:

BACKGROUND INFORMATION:

At the January 11, 2016 City Council meeting the Mayor and Council gave tentative approval of a rezoning of property with Planned Rezoning Overlay (PRO) and a corresponding concept plan, for Hunter Pasteur Homes. The project, known as Dunhill Park, involves the development of 31 homes on an approximately 23.76-acre parcel at the northwest corner of Beck and Eight Mile Roads. The property was formerly used as a base for operations for a trucking company, which dumped fill on the property; in addition, a portion of the property was an apple orchard and as a result now contains elevated levels of arsenic. As Hunter Pasteur homes indicated in its application and remarks during the January 11th meeting, it is looking to utilize the tools available through Oakland County's Brownfield Redevelopment Authority (BRA) to facilitate the clean-up of the partially-contaminated site. The City Council last approved a Brownfield Plan back in 2009 for the Oxid Corporation at 25275 Regency Drive.

The OCBRA was established by the County Board of Commissioners in 2001 to assist in brownfield redevelopment in communities that have not established their own such authorities. But the County will not generally proceed without knowing that the municipality in which the property is located is in support of the project. In addition to the two resolutions that officially authorize the County to act on the City's behalf, the City Council is also being asked to appoint Victor Cardenas, Assistant City Manager, as the City representative who will appear before the OCBRA at future meetings. The proposed Brownfield Plan was recommended to the OCBRA, which then approved the Plan, contingent on Novi City Council approval, at its meeting on March 10, 2016.

The next step in the County's process is for the Plan to be approved by the Oakland County Board of Commissioners, after notice and a public hearing as provided by statute. The Board, however, will not process the Plan until it gets a more formal indication of the City's support. It therefore requires the City to adopt a form of resolution first indicating It wants the County to undertake the process and acknowledging the County will require certain fees for doing so (the Resolution of Understanding) and then indicating the City Council has read the Brownfield Plan and supports it (The Resolution Concurring in the Provisions of a Brownfield Plan). These are the two resolutions that have been

prepared for consideration by the Council and attached for its review, along with the Brownfield Plan, which is also attached.

Staff believes that this project merits consideration. The site in question fits the mold for a Brownfield Site, given its excellent location and high potential for growth, but has continuously been passed over due to the contaminants on site. The preliminary estimates to remediate the site, not including administrative fees and revolving fund deposits, is from the low end \$1 million to the high end of \$1.4 million. Currently, the taxable value on the property is listed at **\$569,000**, with the developer's estimated projected value at **\$10,850,000**. Taxes associated with the Northville school district will be unaffected. The City of Novi will benefit from the increase in tax base created by development on, to date, an undevelopable site.

The three motions are contingent on City Council's approval of the PRO plan that appears earlier on this agenda.

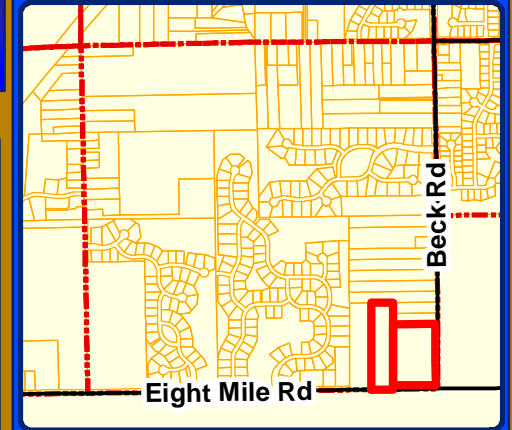
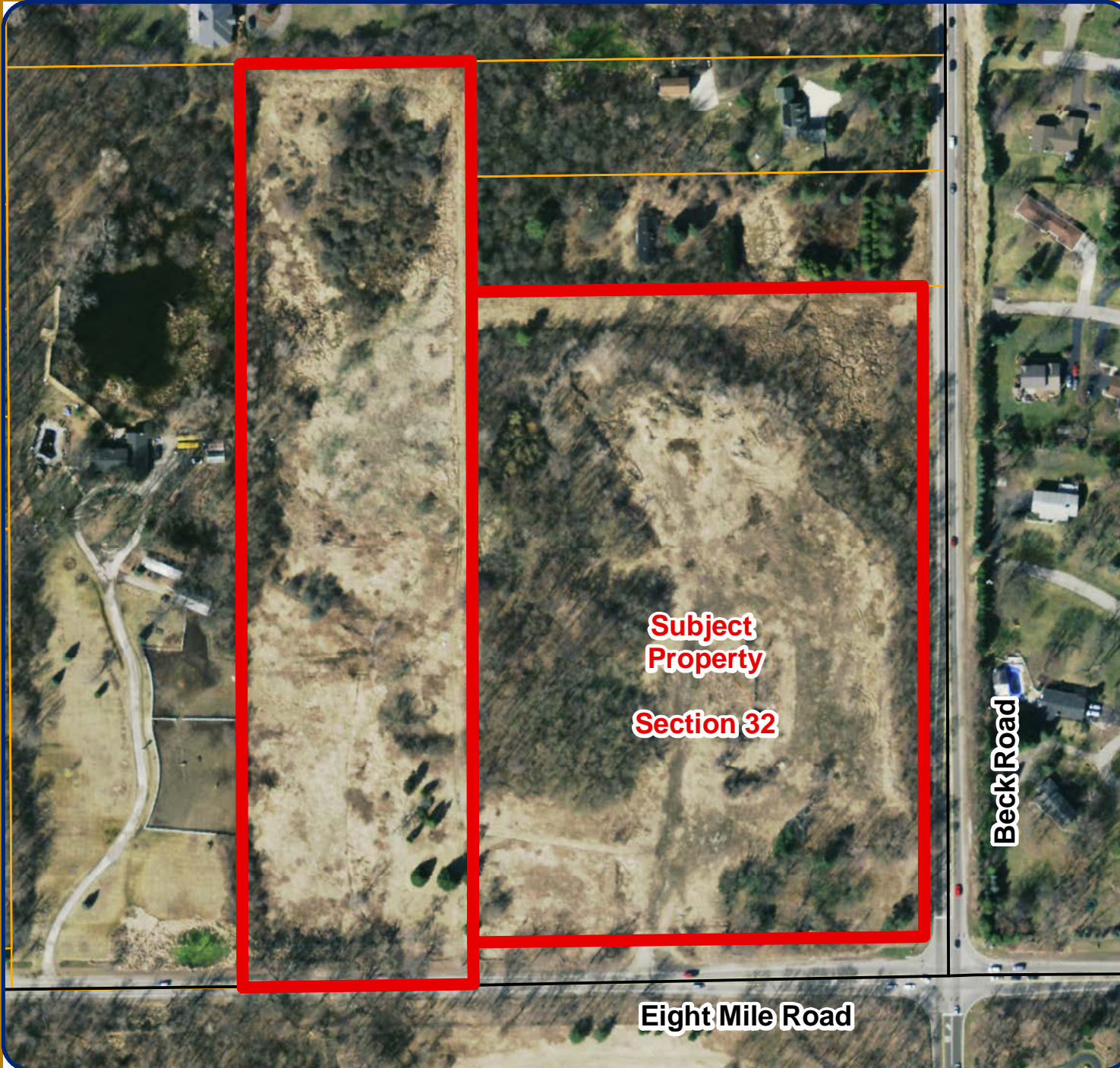
RECOMMENDED ACTION: Approval and adoption of **(1)** Resolution of Understanding authorizing the Oakland County Brownfield Redevelopment Authority (OCBRA) to undertake review of a Brownfield Plan proposal for the Dunhill Park Development, 47500 and 47700 Eight Mile Road, and to collect various fees in connection with the proposal; **(2)** Resolution Concurring in the Provisions of a Brownfield Plan adopted by the OCBRA utilizing tax increment financing for a period of twelve years ending no later than 2028; and **(3)** Appointment of Victor Cardenas, Assistant City Manager, as the City's representative on the Local Host Committee, subject to final approval of the Dunhill Park PRO Plan and Agreement.

	1	2	Y	N
Mayor Gatt				
Mayor Pro Tem Staudt				
Council Member Burke				
Council Member Casey				

	1	2	Y	N
Council Member Markham				
Council Member Mutch				
Council Member Wrobel				

JSP 15-13 Dunhill Park

Location



Legend

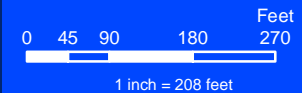
 Sections



City of Novi

Dept. of Community Development
City Hall / Civic Center
45175 W Ten Mile Rd
Novi, MI 48375
cityofnovi.org

Map Author: Sri Komaragiri
Date: 09/22/15
Project: JSP15-13 Dunhill Park
Version #: 1



MAP INTERPRETATION NOTICE

Map information depicted is not intended to replace or substitute for any official or primary source. This map was intended to meet National Map Accuracy Standards and use the most recent, accurate sources available to the people of the City of Novi. Boundary measurements and area calculations are approximate and should not be construed as survey measurements performed by a licensed Michigan Surveyor as defined in Michigan Public Act 132 of 1970 as amended. Please contact the City GIS Manager to confirm source and accuracy information related to this map.

CITY OF NOVI

COUNTY OF OAKLAND, MICHIGAN

Resolution of Understanding Releasing Dunhill Park Brownfield Project to the Oakland County Brownfield Redevelopment Authority (OCBRA) to Administer

Minutes of a Meeting of the City Council of the City of Novi, County of Oakland, Michigan, held in the City Hall of said City on March 14, 2016, at ____o'clock P.M. Prevailing Eastern Time.

PRESENT:

Councilmembers_____

ABSENT:

Councilmembers_____

The following preamble and Resolution were offered by Councilmember _____ and supported by Councilmember _____.

WHEREAS, the City of Novi has been approached by a developer, Hunter Pastuer Homes, with a request for a Brownfield project in connection with a development known as Dunhill Park; and

WHEREAS, the City would like the project reviewed and processed by the Oakland County Brownfield Redevelopment Authority; and

WHEREAS, the Oakland County Brownfield Redevelopment Authority was created by Oakland County pursuant to MCL 125.2651 *et seq.* to assist jurisdictions like the City of Novi, which does not have its own Brownfield Authority; and

WHEREAS, the Oakland County Brownfield Redevelopment Authority is prepared to assist City of Novi by reviewing the proposed Dunhill Park project, provided that City of Novi acknowledges certain rights that the Oakland County Brownfield Redevelopment Authority has, to wit:

- OCBRA intends to collect an administrative fee of \$5,000.00 per year for the length of the Brownfield plan; and
- OCBRA will capture and collect an amount of \$50,000 from the project that will be placed in the OCBRA revolving loan fund for future remediation projects.

WHEREAS, the City of Novi will have the opportunity to provide public comment on any Brownfield plan (including the amount of the administrative fee to be collected and the amount that will be captured for the revolving loan

fund) before it is finally adopted by the OCBRA and/or the Oakland County Board of Commissioners;

NOW BE IT THEREFORE RESOLVED that City of Novi requests that the OCBRA undertake review of the Dunhill Park Project.

IT IS FURTHER RESOLVED THAT City of Novi acknowledges and understands that OCBRA intends to collect certain administrative fees and certain taxes for its revolving loan fund, which will be specified in detail in any Brownfield Plan before it is finally adopted.

AYES:

NAYS:

RESOLUTION DECLARED ADOPTED.

Maryanne Cornelius, City Clerk

CERTIFICATION

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the City Council of the City of Novi, County of Oakland, and State of Michigan, at a regular meeting held this 14 day of March, 2016, and that public notice of said meeting was given pursuant to and in full compliance with Act No. 267, Public Acts of Michigan, 1976, and that the minutes of said meeting have been kept and made available to the public as required by said Act.

Maryanne Cornelius, City Clerk
City of Novi

CITY OF NOVI

COUNTY OF OAKLAND, MICHIGAN

**RESOLUTION CONCURRING WITH THE PROVISIONS OF A BROWNFIELD PLAN
ADOPTED BY THE OAKLAND COUNTY BROWNFIELD REDEVELOPMENT
AUTHORITY FOR THE DUNHILL PARK PROJECT**

Minutes of a Meeting of the City Council of the City of Novi, County of Oakland, Michigan, held in the City Hall of said City on March 14, 2016, at ____ o'clock P.M. Prevailing Eastern Time.

PRESENT: Councilmembers _____

ABSENT: Councilmembers _____

The following preamble and Resolution were offered by Councilmember _____ and supported by Councilmember _____.

WHEREAS, the Oakland County Board of Commissioners, pursuant to and in accordance with the provisions of the Brownfield Redevelopment Financing Act, being Act 381 of the Public Acts of the State of Michigan of 1996, as amended (the "Act"), have established a Brownfield Redevelopment Authority and Board (OCBRA) to facilitate the clean up and redevelopment of Brownfields within Oakland County's communities; and

WHEREAS, the City of Novi has been informed and believes that the property located at 47500 and 47700 Eight Mile Road (the "Property"), in the City of Novi is an environmental hazard, and a "facility" under state statute; and

WHEREAS, a Brownfield clean up and redevelopment plan (the "Plan") has been prepared to restore the environmental and economic viability to this parcel which the OCBRA has reviewed and approved; and

WHEREAS, pursuant to OCBRA by-laws, a local committee has been appointed, participated in discussions regarding the proposed plan and project, reviewed the plan, and recommends its approval; and

WHEREAS, the OCBRA, pursuant to and in accordance with Section 13 of the Act, shall consider recommending that the Oakland County Board of Commissioners approve the Brownfield Plan to be carried out within the City of Novi, relating to the redevelopment of the property; and

WHEREAS, the City has reviewed the Plan, and has been provided a reasonable opportunity to express its views and recommendations regarding the Plan in accordance with Sections 13(13) of the Act.

NOW THEREFORE BE IT RESOLVED THAT, the City of Novi hereby concurs with the provisions of the Plan including approval of the Plan by the Oakland County Board of Commissioners and implementation of the Plan by the Oakland County Brownfield Redevelopment Authority.

BE IT FURTHER RESOLVED THAT should any section, clause, or phrase of this Resolution be declared by a court of competent jurisdiction to be invalid, the same shall not affect the validity of this Resolution as a whole, nor any part thereof other than the part so declared to be invalid.

BE IT FURTHER RESOLVED THAT all resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

AYES:
NAYS:
ABSTENTIONS:
ABSENT:
RESOLUTION DECLARED ADOPTED.

Maryanne Cornelius, City Clerk

CERTIFICATION

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the City Council of the City of Novi, County of Oakland, and State of Michigan, at a regular meeting held this 14 day of March, 2016, and that public notice of said meeting was given pursuant to and in full compliance with Act No. 267, Public Acts of Michigan, 1976, and that the minutes of said meeting have been kept and made available to the public as required by said Act.

Maryanne Cornelius, City Clerk
City of Novi

OAKLAND COUNTY
BROWNFIELD REDEVELOPMENT AUTHORITY

BROWNFIELD PLAN FOR THE
DUNHILL PARK PROJECT

Prepared by:

Hunter Pasteur Homes Dunhill Park LLC
32300 Northwestern Highway, Ste. 125
Farmington Hills, Michigan 48334
Contact Person: Randy Wertheimer
Phone: 248-539-5511

Richard A. Barr
Honigman Miller Schwartz and Cohn, LLP
2290 First National Building
660 Woodward Avenue
Detroit, Michigan 48226
Phone: 313-465-7308
rbarr@honigman.com

Draft: February 24, 2016

**OAKLAND COUNTY
BROWNFIELD REDEVELOPMENT AUTHORITY
BROWNFIELD PLAN**

TABLE OF CONTENTS

I.	INTRODUCTION	1
II.	GENERAL PROVISIONS	
	A. Description of Eligible Property	1
	B. Basis of Eligibility	2
	C. Summary of Eligible Activities	2
	D. Estimate of Captured Taxable Value and Tax Increment Revenues; Impact of Tax Increment Financing on Taxing Jurisdictions	3
	E. Plan of Financing; Maximum Amount Of Indebtedness	4
	F. Duration of Plan	5
	G. Effective Date of Inclusion	5
	H. Displacement/Relocation of Individuals On Eligible Property	5
	I. Local Site Remediation Revolving Fund (LSRRF)	5
III.	ATTACHMENTS	
	A. Site Map	
	B. Legal Description(s)	
	C. Project Description	
	D. Estimated Cost of Eligible Activities	
	E. TIF Tables	

I. INTRODUCTION

In order to promote the revitalization of environmentally impacted and other eligible areas within the boundaries of Oakland County, Michigan (the “County”), the County has established the Oakland County Brownfield Redevelopment Authority (the “OCBRA”) pursuant to Michigan Public Act 381 of 1996, as amended (“Act 381”).

The primary purpose of this Brownfield Plan (“Plan”) is to promote the redevelopment of and private investment in certain “brownfield” properties within the County. Inclusion of property within this Plan will facilitate financing of environmental response and other eligible activities at eligible properties, and will also provide tax incentives to eligible taxpayers willing to invest in revitalization of eligible sites, commonly referred to as “brownfields.” By facilitating redevelopment of brownfield properties, this Plan is intended to promote economic growth for the benefit of the residents of the County and all taxing units located within and benefited by the OCBRA.

This Plan is intended to apply to the eligible property identified in this Plan and, if tax increment revenues are proposed to be captured from that eligible property, to identify and authorize the eligible activities to be funded by such tax increment revenues.

This Plan is intended to be a living document, which may be modified or amended in accordance with the requirements of Act 381, as necessary to achieve the purposes of Act 381. The applicable sections of Act 381 are noted throughout the Plan for reference purposes.

This Brownfield Plan describes the project to be completed (see Attachment C) and contains information required by Section 13(1) of Act 381.

II. GENERAL PROVISIONS

A. Description of the Eligible Property (Section 13 (1)(h)) and the Project

The property comprising the eligible property consists of two (2) parcel(s) located at 47500 Eight Mile Road and 47700 Eight Mile Road, Novi, Michigan. The parcels are a facility or adjacent and contiguous to a facility within the meaning of Act 381.

Hunter Pasteur Homes Dunhill Park LLC is the project developer (“Developer”). The project is the development of 23.76 acres of land into 31 building lots, including utilities, roadways and other improvements, and the intended construction thereon and sale of 31 single family homes.

Attachment A includes a site map of the parcel. The property is located on the north side of Eight Mile Road, west of Beck Road.

Parcel information is outlined below.

Address	47500 and 47700 Eight Mile Road, Novi, Michigan
Parcel ID	50-22-32-400-014 (facility) and 50-22-32-400-013 (adjacent and contiguous to a facility and also a possible facility)
Developer	Hunter Pasteur Homes Dunhill Park LLC
Legal Description	See Attachment B

The parcels located thereon and improvements will comprise the eligible property and is referred to herein as the “Property.”

Attachment C provides a description of the project to be completed at the Property (the Project). The Project description provided herein is a summary of the proposed development at the time of the adoption of the Plan. The actual development may vary from the project description provided herein, without necessitating an amendment to this Plan, so long as such variations arise as a result of changes in market and/or financing conditions affecting the project and/or are related to the addition of amenities to the project. Any material or substantive changes to the project description may be subject to an amendment as determined by the OCBRA Board of Directors and shall be consistent with the overall nature of the proposed development, its proposed purpose, and the purposes of Act 381.

B. Basis of Eligibility (Section 13 (1)(h) and Section 2 (n))

The Property is considered “eligible property” as defined by Act 381, Section 2, because (a) the Property was previously utilized or is currently utilized for a commercial purpose; (b) it is located within the City of Novi, County of Oakland; and (c) the Property is determined to be a facility or adjacent and contiguous to a facility as defined by Act 381.

Soil testing has determined the presence of impacted soils containing arsenic at levels exceeding the unrestricted residential criteria established by the Michigan Department of Environmental Quality as well as the regional background level.

C. Summary of Eligible Activities and Description of Costs (Section 13 (1)(a),(b))

The “eligible activities” that are intended to be carried out at the Property are considered “eligible activities” as defined by Section 2 of Act 381, because they include Baseline Environmental Assessment activities, due care activities, potential additional response activities and development and preparation of a brownfield plan and a work plan. A summary of the eligible activities and the estimated cost of each eligible activity intended

to be paid with tax increment revenues from the Property are shown in the table attached hereto as Attachment D. The eligible activities described in Attachment D are not exhaustive. Additional eligible activities may be carried out at the Property, without requiring an amendment to this Plan, so long as such eligible activities are permitted by Act 381 and the performance of such eligible activities does not exceed the total costs stated in Attachment D by more than 15%.

It is currently anticipated construction will begin in 2016 and eligible activities are expected to be completed in 2018.

The Developer desires to be reimbursed for the costs of eligible activities. Tax increment revenue generated by the Property will be captured by the OCBRA and used to reimburse the cost of the eligible activities completed on the Property either before or after approval of this Plan pursuant to the terms of a Reimbursement Agreement with the OCBRA (the "Reimbursement Agreement"), subject to limits contained in Act 381.

The costs listed in Attachment C are estimated costs and may increase or decrease depending on the nature and extent of environmental contamination and other unknown conditions encountered on the Property. The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from tax increment revenues of the OCBRA from the Property shall be governed by the terms of the Reimbursement Agreement. 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 and Section 2 of Act 381. The Reimbursement Agreement and this Plan will dictate the total cost of eligible activities subject to payment, provided that the total cost of eligible activities subject to payment or reimbursement under the Reimbursement Agreement shall not exceed the estimated costs set forth above by more than 15% without an amendment to this Plan. As long as the total costs, adjusted by the 15% factor, are not exceeded, line item costs of eligible activities may be adjusted after the date this Plan is approved by the Oakland County Board of Commissioners, to the extent the adjustments do not violate the terms of the approved MDEQ or MSF work plan, if applicable.

D. Estimate of Captured Taxable Value and Tax Increment Revenues (Section 13(1)(c)); Beginning Date of Capture of Tax Increment Revenues (Section (13)(1)(f); Impact of Tax Increment Financing on Taxing Jurisdictions (Section 13(1)(g))

This Plan anticipates the capture of tax increment revenues to reimburse the Developer for the costs of eligible activities under this Plan in accordance with the Reimbursement Agreement. A table of estimated tax increment revenues to be captured is attached to this Plan as Attachment E.

Tax increments are projected to be captured as follows (based upon higher end estimated cost described in Attachment D):

School Operating	\$ 57,636
School Sinking Fund	\$104,393
State Education Tax	\$630,328
City of Novi	\$1,071,558
County (combined)	\$454,992
HCMA	\$22,545
Schoolcraft C.C.	\$188,752
RESA	\$363,941

In addition, the following taxes are projected to be generated but not to be captured during the life of the Plan:

School Debt	\$399,208
DIA/Arts	\$20,969
Zoo	\$10,484

In no event shall the duration of the Plan exceed 35 years following the date of the resolution approving the Plan, nor shall the duration of the tax capture exceed the lesser of the period authorized under subsection (4) and (5) of Section 13 of Act 381 or 30 years. Further, in no event shall the beginning date of the capture of tax increment revenues be later than five years after the date of the Oakland County Board of Commissioners resolution adopting the Plan.

E. Plan of Financing (Section 13(1)(d)); Maximum Amount of Indebtedness (Section 13(1)(e))

The eligible activities are to be financed solely by the Developer. The OCBRA will reimburse the Developer for the cost of approved eligible activities, but only from tax increment revenues generated from the Property. No advances have been or shall be made by the City or the OCBRA for the costs of eligible activities under this Plan.

All reimbursements authorized under this Plan shall be governed by the Reimbursement Agreement. The inclusion of eligible activities and estimates of costs to be reimbursed in this Plan are intended to authorize the OCBRA to fund such reimbursements and does not obligate the OCBRA, Oakland County or the City of Novi to fund any reimbursement or to enter into the Reimbursement Agreement providing for the reimbursement of any costs for which tax increment revenues may be captured under this Plan, or which are permitted to be reimbursed under this Plan. The amount and source of any tax increment revenues that will be used for purposes authorized by this Plan, and the terms and conditions for such use and upon any reimbursement of the expenses permitted by the Plan, will be provided solely under the Reimbursement Agreement contemplated by this Plan.

The OCBRA shall not incur any note or bonded indebtedness to finance the purposes of this Plan.

Reimbursements under the Reimbursement Agreement shall not exceed the cost of eligible activities permitted under this Plan.

F. Duration of Plan (Section 13(1)(f))

Unless otherwise agreed to in writing by the OCBRA, this Plan shall expire and no longer be valid if:

a. The Developer does not receive the applicable work plan approvals by the Michigan Strategic Fund and the Michigan Department of Environmental Quality, as may be required pursuant to Act 381, or

b. The Developer and the OCBRA have not finalized and executed the Reimbursement Agreement, if required, within one hundred and eighty (180) days after the date this Plan is approved by Oakland County Board of Commissioners, or such other date as the OCBRA may agree to in writing.

In no event, however, shall this Plan extend beyond the maximum term allowed by Section 13(1)(f) of Act 381 for the duration of this Plan.

G. Effective Date of Inclusion in Brownfield Plan

The Property will become a part of this Plan on the date this Plan is approved by the Oakland County Board of Commissioners.

H. Displacement/Relocation of Individuals on Eligible Property (Section 13(1)(i-l))

There are no persons or businesses residing on the eligible property and no occupied residences will be acquired or cleared, therefore there will be no displacement or relocation of persons or businesses under this Plan.

I. Local Site Remediation Revolving Fund (“LSRRF”) (Section 8; Section 13(1)(m))

The OCBRA has established a Local Site Remediation Revolving Fund (LSRRF). The sum of Ten Thousand Dollars (\$10,000.00) per year will be deposited into the LSRRF commencing immediately after the Developer has been fully reimbursed under this Plan and the administrative fee has been paid to the OCBRA pursuant to the reimbursement agreement to be entered into by the Developer and the OCBRA, and shall continue for five (5) years. The amount of tax increment revenue authorized for capture and deposit in the LSRRF is estimated at \$50,000.00.

III. ATTACHMENTS

ATTACHMENT B

Legal Descriptions of Eligible Property to which the Plan Applies

Land Situated in the City of Novi in the County of Oakland in the State of Michigan:

Parcel 1:

Part of Southeast 1/4 of Section 32, Town 1 North, Range 8 East, City of Novi, Oakland County, Michigan: Beginning at Southeast Section corner; thence South 89 degrees 25 minutes 00 seconds West 677.64 feet; thence North 990 feet; thence North 89 degrees 25 minutes 00 seconds East 677.64 feet; thence South 990 feet to beginning EXCEPT East 33 feet taken for Beck Road.

Parcel 2:

Part of Southeast 1/4 of Section 32, Town 1 North, Range 8 East, City of Novi, Oakland County, Michigan: Beginning at point distant South 89 degrees 25 minutes 00 seconds West 677.64 feet from Southeast Section corner; thence South 89 degrees 25 minutes 00 seconds West 330 feet; thence North 1319.98 feet; thence North 89 degrees 25 minutes 00 seconds East 330 feet; thence South 1320 feet to beginning.

Commonly known as: 47500 W. Eight Mile Rd., Novi, MI 48374

Tax Id Number(s): 22-32-400-014 (Parcel 1), 22-32-400-013 (Parcel 2)

ATTACHMENT C

Project Description

The project consists of the development of approximately 23.76 acres of land into 31 lots and related improvements for the intended construction thereon of single family homes.

ATTACHMENT D

Description of Expected Eligible Activities Table

Eligible activities currently are expected to include the following:

1. Preparation of a Plan for Response Activities (“Plan”) and submittal of the Plan to the MDEQ for review and approval.
2. Baseline environmental assessment investigation activities such as sampling and other site investigations conducted commencing in 2014.
3. One or more baseline environmental assessments may be conducted on portions of or the entire property that is the subject of the brownfield plan.
4. One or more documentations of due care compliance may be prepared for portions of or the entire property that is the subject of the brownfield plan.
5. Qualified environmental professionals will observe and obtain samples of soils and water encountered during construction in portions of the property where hazardous substances may be present at levels exceeding unrestricted residential criteria applicable to the property. Samples will be evaluated to determine if off-site disposal or other additional response activities should be conducted.
6. One or more no further action reports or certificates of completion may be prepared and submitted to the Michigan Department of Environmental Quality depending upon the results of response activities conducted at the property.
7. Soils exceeding unrestricted residential criteria will be excavated from a portion of the property that was previously used as an orchard and disposed of in an appropriate disposal facility. Testing and reports will be prepared with respect to this work.
8. Based upon the results of groundwater sampling, it is possible that extraordinary construction dewatering techniques will be implemented to properly manage groundwater during construction activities.
9. Due to the nature of previous filling activities, it is estimated that up to 30,000 cubic yards of impacted soil and other material will need to be excavated and disposed of off-site in accordance with applicable laws.
10. Project management and meetings.

Description of Eligible Activities (inc. 20% contingency)	Estimated Cost (high end estimates)
1. Baseline Environmental Assessment Activities	\$64,414
2. Due Care Activities	\$1,331,796
3. Additional Response Activities	\$0
Subtotal Site Eligible Activities	\$1,396,210
4. OCBRA Administrative Costs	\$55,000
5. Local Site Remediation Revolving Fund	\$50,000
6. State Brownfield Redevelopment Fund	\$315,164
7. Brownfield Plan and Work Plan Preparation	\$20,000
Total Estimated Costs to be Funded Through TIF	\$1,836,374

ATTACHMENT E

TIF Tables

RESOLUTION TO APPROVE A REIMBURSEMENT AGREEMENT
FOR THE DUNHILL PARK BROWNFIELD PROJECT
MARCH 10, 2016

WHEREAS, Dunhill Park in the City of Novi has been an environmental hazard, a “facility” under state statute, and a non-producing parcel for many years; and,

WHEREAS, A Brownfield plan was passed by the Oakland County Brownfield Redevelopment Authority (OCBRA) on March 10, 2016; and,

WHEREAS, a reimbursement agreement has been drafted to accompany the Brownfield plan for the Dunhill Park parcel; and,

WHEREAS, the reimbursement agreement between the OCBRA and Hunter Pasteur Homes Dunhill Park, LLC. Outlines the roles and responsibilities of both parties for the development and reimbursement of funds for the Dunhill Park project; and,

WHEREAS, the OCBRA has reviewed the proposed reimbursement agreement; now,

THEREFORE, BE IT RESOLVED, the reimbursement agreement for the Dunhill Park project was approved by the OCBRA on March 10, 2016 by a majority vote of yeas to nays, provided that:

1. the Brownfield plan is also approved by the City of Novi March 14, 2016; and,

BE IT FURTHER RESOLVED, to recommend the adoption of this reimbursement agreement by the Oakland County Board of Commissioners, and its Planning & Building and Finance Committee.

Yeas-
Nays-
Abstained-

Dan Hunter
Secretary, Oakland County Brownfield Redevelopment Authority

REIMBURSEMENT AGREEMENT

This Reimbursement Agreement (“Agreement”) is made and entered into as of _____, 2016 by and between Hunter Pasteur Homes Dunhill Park LLC, a Michigan limited liability company (hereinafter referred to as the “Developer”), and the Oakland County Brownfield Redevelopment Authority, a Michigan municipal corporation (hereinafter referred to as the “OCBRA”).

RECITALS:

Developer intends to develop in accordance with the Brownfield Plan (as that term is defined below) two (2) parcels of land situated in the City of Novi, Oakland County, Michigan (the “City”), to be known as ”Dunhill Park”, as more particularly described on the attached Exhibit A, hereinafter referred to as the “Property” or the “Subject Property.”

The OCBRA has been created under Act 381, Public Acts of Michigan, 1996, as amended, (“Act 381”) to promote the revitalization of environmentally distressed areas through the implementation of brownfield plans for certain eligible property under Act 381.

To induce and facilitate the proposed redevelopment of the Subject Property (the “Project”), on _____, 2016, the OCBRA approved and on _____, 2016 the Oakland County Board of Commissioners approved the Brownfield Plan for the Dunhill Park Project (the “Plan” or “Brownfield Plan”) for the Subject Property, under which the Developer may receive, subject to this Agreement, the benefit of reimbursement from Tax Increment Revenues (the term “Tax Increment Revenues” shall have the meaning of this term in Section 2(ii) of Act 381) for the cost of Eligible Activities undertaken by the Developer on the Subject Property.

The OCBRA and the Developer desire to establish the terms and conditions upon which the OCBRA shall utilize Tax Increment Revenues captured pursuant to the Plan to reimburse the Developer for the costs of Eligible Activities undertaken by the Developer.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. Definitions. Capitalized terms shall have those definitions provided under Act 381 unless otherwise provided by this Agreement or unless inconsistent with the context in which the term is used. However, notwithstanding the definitions provided under Act 381, for purposes of this Agreement; (i) Eligible Activities shall also be considered to include the Plan and any work plan(s) prepared for the Subject Property; (ii) the cost of Eligible Activities shall include the cost of preparing the Plan and any work plan(s); and Tax Increment Revenues shall only mean and include such Tax Increment Revenues generated from the sources specified in Section 2 hereof and within the limitations of Section 2(c).

2. Sources and Uses of Tax Increment Revenues.

(a) The following Tax Increment Revenues attributable to the levies of ad valorem taxes and Specific Taxes upon the Subject Property that are eligible for capture by the OCBRA under Act 381 will comprise the sources of Tax Increment Revenues available to OCBRA for purposes of the Plan and to make the reimbursement payments required under this Agreement:

(i) Subject to the approval of the Michigan Department of Environmental Quality (“MDEQ”) and/or the Michigan Strategic Fund (“MSF”) of a work plan, where required under Act 381, for the Eligible Activities to be conducted on the Subject Property (the “MDEQ Work

Plan” or the “MSF Work Plan”), taxes levied by the State of Michigan pursuant to the State Education Tax.

(ii) Subject to the approval of a MDEQ Work Plan or the MSF Work Plan, where required under Act 381, levies of the Northville School District (the “School District”).

(iii) Levies of the City of Novi, Oakland County and other taxing jurisdictions that levy ad valorem or Specific Taxes that are considered Local Taxes under Act 381.

(b) The OCBRA shall not be required by this Agreement to use Tax Increment Revenues attributable to the levies by the State of Michigan of the State Education Tax or by the School District for other than reimbursement payments to the Developer for Eligible Activities that are part of an approved MDEQ Work Plan or MSF Work Plan, or for Eligible Activities under Act 381 that are permitted to be reimbursed without MDEQ or MSF approval of a work plan. However, this Agreement shall not prohibit OCBRA, in its sole discretion, from capturing or using Tax Increment Revenues attributable to the Subject Property for any purpose authorized by Act 381, including, but not limited to, the cost of preparing the MDEQ Work Plan and MSF Work Plan, and funding of a local site remediation revolving fund.

(c) Anything in this Agreement to the contrary notwithstanding, if the proposed use of Tax Increment Revenues derived from Taxes Levied for School Operating Purposes (as defined in Act 381) on the Subject Property (the “School Taxes”), is not permitted by law or is denied in whole or in part by MDEQ or MSF, the OCBRA may approve the use of a combination of Tax Increment Revenues derived from Local Taxes on the Subject Property and the approved portion of School Taxes, if any, to make reimbursement payments under this Agreement. The OCBRA shall not be obligated to increase the portion of Local Taxes to be used for reimbursement of Eligible Activities to offset any reduction of available School Taxes made by the MDEQ or MSF.

d) Unless otherwise agreed upon by the interested parties and subject to the assignment of this Agreement, the capture of Tax Increment Revenues will continue to accrue to the benefit of the Developer.

3. Determination of Eligible Activities Qualified for Reimbursement.

(a) All costs of Eligible Activities attributable to the Subject Property for which the Developer seeks reimbursement from Tax Increment Revenues shall satisfy each of the following applicable qualifications:

(i) The Eligible Activity is included in the Plan, or in any amendment thereto.

(ii) Subject to clause (iii) below, the cost of the Eligible Activity is included in the Plan, or any amendment or supplement thereto, and the Eligible Activity is conducted in accordance with the terms of the approved MDEQ Work Plan or the approved MSF Work Plan (where applicable or required), the Plan, this Agreement, and all applicable local, state and federal laws, regulations, rules, ordinances, and executive orders.

(iii) The actual costs incurred by the Developer to complete Eligible Activities (the “Total Costs”), shall not exceed the total costs of Eligible Activities permitted under the Plan.

(iv) For any Eligible Activity that occurs after the Effective Date (unless expressly permitted by Act 381 and approved as an element of the Plan) and is qualified as an Eligible Activity under Act 381:

(1) The Eligible Activity and the cost of such Eligible Activity are included in an approved MDEQ Work Plan or an approved MSF Work Plan, if so required, or

(2) If the cost of such Eligible Activity is pending approval or ineligible to be approved by MDEQ or MSF or if MDEQ or MSF determines that it will not approve the cost of such Eligible Activity, or if a work plan is not required for the Eligible Activity under Act 381, the Eligible Activity and the cost of such Eligible Activity may be approved for reimbursement from Local Taxes by the OCBRA.

(vi) The cost of the Eligible Activity is payable from Tax Increment Revenues under Act 381; provided, however, that no costs shall be payable from “taxes levied for school operating purposes,” as defined in Act 381 unless such cost is, if required under Act 381, included in an approved MDEQ Work Plan or an approved MSF Work Plan.

(b) Developer understands and agrees that any reimbursement by or on behalf of the OCBRA of any expenses for approved activities shall be only for “Eligible Activities” as defined in Act 381 and described in the Plan or for which reimbursement is authorized under this Agreement. It is further understood and agreed that any reimbursement to or on behalf of Developer contemplated by this Agreement shall only occur to the extent that Tax Increment Revenues are generated from the Subject Property and those Tax Increment Revenues or other revenue is available under Act 381 and this Agreement for the making of reimbursements to the Developer.

(c) The Developer agrees to pay, subject to reimbursement if included in the Plan, all costs of preparing the MDEQ Work Plan and MSF Work Plan.

4. OCBRA Reimbursement Payments to Developer.

(a) From time to time, but not more frequently than quarterly without approval of the OCBRA, Developer may submit to the OCBRA, prior to completion of all Eligible Activities included in the Plan, a Certification for Reimbursement seeking reimbursement of costs paid or incurred by Developer to complete certain Eligible Activities that are eligible for reimbursement pursuant to this Agreement and the Plan. Such certification shall include a narrative of the approved activities performed certifying that such activities have been completed in the manner and in compliance with the terms of the Plan and the Plan’s supporting documents, that such activities qualify for reimbursement under this Agreement, a representation and warranty of the Developer that all activities for which reimbursement is sought qualify as Eligible Activities under Act 381 and this Agreement, copies of all documents or reports for whose preparation payment is requested, a copy of invoices for the work described in such certification, and any substantiating documentation that is reasonably requested by the OCBRA (collectively, the “Submission”).

(b) Within sixty (60) days of its receipt of such certification and supporting documentation, the OCBRA shall complete its review of the Submission to confirm that such activities qualify for reimbursement under this Agreement and the Plan and shall advise Developer in writing (“Written Determination”) of its confirmation, or if any activities do not so qualify, the specific reasons why the OCBRA believes that such activities do not so qualify.

(c) Except for costs of Eligible Activities payable under Section 5 below, to the extent that such Submission is approved, the OCBRA shall cause Developer to be paid the amounts approved within

seventy-five (75) days after the date of Submission, but only to the extent that Tax Increment Revenues attributable to the Subject Property have been submitted by the City and County Treasurers to the OCBRA. If sufficient Tax Increment Revenues attributable to the Subject Property are not available at the time a Submission is approved and payment is due, the approved amount shall be paid from Tax Increment Revenues attributable to the Subject Property that are next received by the OCBRA and that are not otherwise allowed to be used for purposes permitted by Section 5 below. The OCBRA reimbursement responsibility is dependent on funds received from taxing jurisdictions provided that the Subject Property's taxes have been paid.

(d) To the extent that any portion of such Submission is not approved within the sixty (60) day review period, any authorized representative of the OCBRA and Developer shall, upon the written request of either party within fourteen (14) days after receipt of the Written Determination, meet promptly to discuss the reasons the submission (or any portion thereof) was not approved and the conditions pursuant to which Developer can obtain approval of such disallowed request and Developer and OCBRA agree to work cooperatively and diligently to resolve and or comply with any such conditions.

(e) The Developer shall notify the OCBRA of the completion of Eligible Activities for which reimbursement may be sought under this Agreement and will execute and deliver to OCBRA and the City a Certificate of Completion, in the form attached hereto as Exhibit B, after the date of completion of all of the Eligible Activities for which reimbursement is sought under this Agreement. The Developer may receive progress payments under Section 4(c) for costs incurred for Eligible Activities prior to submitting the Certificate of Completion. In order to receive progress payments under Section 4(c), Developer shall execute and deliver to OCBRA a Certificate of Reimbursement, in the form attached hereto as Exhibit C, after the date of completion of the Eligible Activities for which reimbursement is sought under this Agreement.

5. OCBRA Administrative and Operating Costs.

(a) The OCBRA shall retain and use annual Tax Increment Revenues attributable to the Subject Property to pay administrative and operating expenses of the OCBRA and to conduct other activities permitted under Act 381, from the annual Tax Increment Revenues attributable to the Subject Property. The amount the OCBRA shall retain shall be not more than Five Thousand Dollars (\$5,000.00) per year

(b) The OCBRA may retain the amount permitted by this Section 5 prior to making any reimbursement under Section 4.

(c) The amount retained pursuant to this Section 5 may be generated only from Tax Increment Revenues attributable to the levies of Local Taxes upon the Subject Property.

(d) If all amounts retained by the OCBRA from Tax Increment Revenues attributable to the levy of Local Taxes for any year exceed the maximum amount authorized to be captured under Act 381, the excess shall be redistributed to the Developer for reimbursement of expenses incurred from the performance of Eligible Activities in accordance with this Agreement.

6. Indemnification.

(a) Developer indemnifies, defends and holds harmless OCBRA, and any and all of its past, present and future members, officials, employees, representatives, agents and consultants (collectively, the "Indemnified Persons"), from any and all losses, demands, claims, actions, causes of action, assessments, suits, judgments, damages, liabilities, penalties, costs and expenses (including without limitation the actual reasonable fees and expenses of attorneys and other consultants) which are asserted

against, or are imposed upon or incurred by OCBRA or an Indemnified Person and which are resulting from, relating to, or arising out of any of the following:

(i) Any order of the State, any agency thereof, or a court of competent jurisdiction, under the process described in Section 6(a)(vi) below, requiring that the State of Michigan or any other taxing jurisdiction be repaid or refunded any levy captured as Tax Increment Revenues and paid to Developer as a reimbursement payment under this Agreement made in excess of the amount of Tax Increment Revenues the OCBRA is determined by the State, any agency thereof, or a court to be allowed by law to use for such reimbursement, with the exception of:

(1) any payments received by the OCBRA under Section 5,

(2) any payments received by the Developer for Eligible Activity performed before the Effective Date of the Plan and which are approved within the OCBRA Plan, and

(3) any Tax Increment Revenues required to be repaid under Section 7.

(ii) Any act or omission of the Developer, after taking title to the Subject Property, with respect to the conduct of a baseline environmental assessment, due care activity or additional response or remedial activity for the Subject Property, including any failure by the Developer to take any affirmative action required by law to prevent the release of a hazardous substance or any other contaminant or the exacerbation of an existing environmental condition.

(iii) Any release of a hazardous substance or any other contaminant on the Subject Property or an exacerbation of an existing environmental condition, any adverse effects on the environment, or any violation of any State or Federal environmental law, rule or regulation arising out of, caused by or due to an act, error or omission by the Developer.

(iv) The acquisition, construction, equipping and undertaking of Eligible Activities for the Subject Property.

(v) The acquisition, construction, equipping and operation of the business of the Developer on the Subject Property.

(vi) In the event any person challenges or otherwise asserts that the State of Michigan or any other taxing jurisdiction must be repaid or refunded any levy captured as Tax Increment Revenues and paid to Developer as a reimbursement payment under this Agreement, the OCBRA shall provide written notice of such challenge or assertion and provide the Developer with the opportunity to defend such challenge or assertion and Developer shall not be required to repay or reimburse any such funds until a court order addressing such issue has been issued and no right of appeal remains.

(vii) In the event of any disagreement between the members, managers, shareholders, directors or officers of the Developer hereto resulting in conflicting instructions to, or adverse claims or demands upon the OCBRA with respect to the payment of the reimbursement contemplated by this Agreement, the OCBRA shall refuse to comply with any such instructions, claim or demand so long as such disagreement shall continue, and in so refusing the OCBRA shall not release the reimbursement. The OCBRA shall not be or become liable in any way for its failure or refusal to comply with any such conflicting instructions or adverse claims or demands, and it shall be entitled to continue to refrain from acting until such conflicting instructions or adverse claims or demands (1) shall have been adjusted by written agreement executed by all necessary

parties and the OCBRA shall have been notified in writing thereof or (2) shall have finally been determined in a court of competent jurisdiction. The OCBRA, at its sole discretion, may file an interpleader action. Upon depositing the reimbursement with a court of competent jurisdiction, the OCBRA shall be released from any further liability under this Agreement with respect to said reimbursement. Charges for attorney fees and court costs in connection with this action may be deducted from the reimbursement contemplated by this Agreement.

(b) The OCBRA may, at its discretion and without consent of the Developer, set-off any amount owing to the Developer under this Agreement to satisfy any indemnification obligation of the Developer under this Section 6.

(c) If any suit, action or proceeding is brought against the OCBRA or any Indemnified Person related to the subject matter hereof, that action or proceeding shall be defended by counsel to the OCBRA or the Developer, as the OCBRA shall determine. If the defense is by counsel to the OCBRA, the Developer shall indemnify the OCBRA and Indemnified Persons for the reasonable cost of that defense including reasonable counsel fees. If the OCBRA determines that the Developer shall defend the OCBRA or Indemnified Person, the Developer shall immediately assume the defense at its own cost. The Developer shall not be liable for any settlement of any proceedings made without its consent (which consent shall not be unreasonably withheld, delayed or conditioned).

(d) The Developer shall also indemnify the OCBRA for all reasonable costs and expenses, including reasonable counsel fees, incurred in:

(i) enforcing any obligation of the Developer under this Agreement or any related agreement to which the Developer is a party,

(ii) taking any action requested by the Developer, or

(iii) to the extent that such cost or expense exceeds or is not subject to Section 5 herein, taking any action on behalf of the Developer that is required of the Developer, or which is otherwise considered necessary by the OCBRA, under this Agreement or any related agreement to which the Developer is a party.

(e) The obligations of the Developer under this section shall survive any assignment or termination of this Agreement.

(f) The Developer shall not be obligated to indemnify the OCBRA or any Indemnified Person under subsection (a), to the extent a court with competent jurisdiction finds that the liability in question was caused by the gross negligence of the OCBRA or the involved Indemnified Person(s), unless the court determines that, despite the adjudication of liability but in view of all circumstances of the case, the OCBRA or the Indemnified person(s) is (are) fairly and reasonably entitled to indemnity for the expenses which the court considers proper.

7. Loss of Revenue from a Taxing Jurisdiction

It is understood that the Brownfield Plan as approved is intended to capture Tax Increment Revenues from several taxing jurisdictions. In the event that a taxing jurisdiction, or any other party, challenges the capture of any tax revenues and the State, an agency thereof, or a court of competent jurisdiction issues an order preventing the capture and use of those revenues and requiring the refund or repayment of any captured Tax Increment Revenue previously paid to Developer pursuant to this Agreement, the Developer agrees to repay to the OCBRA the captured Tax Increment Revenues previously paid to Developer pursuant to this Agreement and the OCBRA agrees to reimburse the Developer, from future capturable revenues, any such repayment by the Developer.

8. Effective Date.

This Agreement shall take effect upon the execution date of the OCBRA or Developer, whichever is later.

9. Developer Obligations, Representations and Warranties; Termination and Enforcement.

Developer represents and warrants the following:

(a) With respect to the Subject Property, Developer is not a party liable under section 20126 of the Natural Resources and Environmental Protection Act, 1994 PA 451, MCL 324.20126; and

(b) The Subject Property qualifies as eligible property under Act 381.

On the first anniversary of the Effective Date and subsequently recommencing on each annual anniversary thereof, the Developer shall execute and deliver a report, substantially in the form attached hereto as Exhibit D, to the OCBRA regarding the status of the Project and said report shall include all information necessary for the OCBRA to report to the MDEQ and/or MSF under section 16(3)(f), (h), (i), (j), and (k) of Act 381. The OCBRA may waive this requirement in writing in its sole discretion.

10. Miscellaneous.

(a) Developer and the OCBRA, with the assistance of their respective legal counsel, have negotiated together to reach the terms of this Agreement, participated in the drafting of this Agreement and acknowledge that this Agreement is the product of the joint effort of both parties. In no event shall the terms of this Agreement be construed more strictly against one party than the other party.

(b) This Agreement shall be binding upon and inure to the benefit of Developer and the OCBRA, and their respective heirs, successors, assigns and transferees. The rights and/or obligations hereunder are assignable to any entity, except to a party liable under section 20126 of 1994 PA 451, subject to approval of the OCBRA, which shall not be unreasonably withheld or delayed. Notwithstanding anything to the contrary in this Agreement, the OCBRA acknowledges and agrees that Developer may assign its rights under this Agreement as collateral to any one or more institutional lenders providing financing for the Project and, in such event, the OCBRA agrees to execute a customary consent to such assignment. In the event of any assignment or transfer of any right or obligation hereunder, such assignment or transfer shall be subject to all provisions under this Agreement. This Agreement shall not be affected or altered in any way by any sale, lease, or other disposition or sale of all or a portion of the Subject Property.

(c) This Agreement shall be interpreted and construed in accordance with Michigan law and shall be subject to interpretation and enforcement only in Michigan courts whether federal or state.

(d) This Agreement may be signed in counterparts.

(e) In no event shall the provisions of this Agreement be deemed to inure to the benefit of or be enforceable by any third party.

(f) Except as otherwise expressly stated in this Agreement, the rights and remedies of the parties are cumulative, and the exercise by any party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or any other default by any other party.

(g) This Agreement constitutes the entire agreement of the parties and integrates all of the terms and conditions mentioned herein or incidental hereto and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof.

(h) A party may waive any default, condition, promise, obligation or requirement applicable to any other party hereunder, provided that any such waiver shall apply only to the extent expressly given and shall not be deemed or construed to waive any such or other default, condition, promise, obligation or requirement in any past or future instance. All waivers of the provisions of this Agreement must be in writing and signed by the appropriate officers of the waiving party, and all amendments hereto must be in writing and signed by the appropriate officers of all of the parties.

(i) In the event of any conflict or inconsistency between the terms of this Agreement and the terms of any other agreement, document or understanding of the parties, this Agreement shall control.

(j) All notices, certificates or communications required by this Agreement to be given shall be sufficiently given and shall be deemed delivered when personally served or sent by facsimile (promptly confirmed in writing) or when mailed by express courier or registered or certified mail, postage prepaid, return receipt requested, addressed to the respective parties at the addresses listed below:

If to the OCBRA:

Oakland County Brownfield
Redevelopment Authority
1200 N. Telegraph, Building 34 East, Room 1
Pontiac, MI 48341
Phone: (248) 858-8073
Fax: (248) 858-7998

If to the Developer:

Randall Wertheimer
Hunter Pasteur Homes Dunhill Park LLC
32300 Northwestern Highway, Ste. 125
Farmington Hills, MI 48334
Phone (248) 539-5511
Fax (248) _____

With a copy to:

Richard A. Barr, Esq.
Honigman Miller Schwartz and Cohn LLP
Attorneys and Counselors
660 Woodward Avenue
2290 First National Building
Detroit, MI 48226-3506
Phone (313) 465-7308
Fax (313) 465-7309

This Agreement is entered into as of the date first set forth above.

HUNTER PASTEUR HOMES DUNHILL PARK LLC,
a Michigan limited liability company

By: _____
Printed Name: _____
Its: _____

OAKLAND COUNTY BROWNFIELD
REDEVELOPMENT AUTHORITY,
a Michigan municipal corporation

By: _____
Printed Name: _____
Its: _____

and

By: _____
Printed Name: _____
Its: _____

EXHIBIT A

Legal Description of Subject Property

Land Situated in the City of Novi in the County of Oakland in the State of Michigan:

Parcel 1:

Part of Southeast 1/4 of Section 32, Town 1 North, Range 8 East, City of Novi, Oakland County, Michigan: Beginning at Southeast Section corner; thence South 89 degrees 25 minutes 00 seconds West 677.64 feet; thence North 990 feet; thence North 89 degrees 25 minutes 00 seconds East 677.64 feet; thence South 990 feet to beginning EXCEPT East 33 feet taken for Beck Road.

Parcel 2:

Part of Southeast 1/4 of Section 32, Town 1 North, Range 8 East, City of Novi, Oakland County, Michigan: Beginning at point distant South 89 degrees 25 minutes 00 seconds West 677.64 feet from Southeast Section corner; thence South 89 degrees 25 minutes 00 seconds West 330 feet; thence North 1319.98 feet; thence North 89 degrees 25 minutes 00 seconds East 330 feet; thence South 1320 feet to beginning.

Commonly known as: 47500 W. Eight Mile Rd., Novi, MI 48374

Tax Id Number(s): 22-32-400-014 (Parcel 1), 22-32-400-013 (Parcel 2)

EXHIBIT B

Certificate of Completion

TO: OAKLAND COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY

The undersigned, the _____ of Hunter Pasteur Homes Dunhill Park LLC (the "Developer") hereby certifies as follows for and on behalf of the Developer in connection with certain activities at the Property (as hereinafter define):

1. Attached hereto as Exhibit A is a true, correct and complete copy of the Brownfield Plan (the "Plan") approved by the Oakland County Brownfield Development Authority (the "OCBRA") and adopted by the Oakland County Board of Commissioners for the property located at 47500 and 47700 Eight Mile Road, Novi, Michigan (the "Property"). No proceedings have been taken or are pending to amend, surrender or cancel the Plan.

2. The eligible activities described in the Plan have been completed other than required long-term monitoring or operation or maintenance activities, if any.

The undersigned has executed this Certificate on this _____ day of _____, 201__.

HUNTER PASTEUR HOMES DUNHILL
PARK LLC

By: _____

Its: _____

EXHIBIT C

Certificate of Reimbursement

TO: OAKLAND COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY

The undersigned, as the _____ of Hunter Pasteur Homes Dunhill Park LLC, a Michigan limited liability company (the "Developer"), submits this certification pursuant to the Reimbursement Agreement between the Developer and the Oakland County Brownfield Development Authority (the "OCBRA"), dated on or about _____, 2016 (the "Reimbursement Agreement"). On behalf of the Developer in connection with certain activities completed at the Property (as hereinafter defined), I hereby certify as follows:

1. Attached as Exhibit A is a narrative description of the activities that have been completed for the Property defined in the Reimbursement Agreement as of the date of this Certification for which the Developer seeks reimbursement. These activities qualify as Eligible Activities under Act 381, Public Acts of Michigan, 1996, as amended, and are eligible for reimbursement pursuant to the Plan and the Reimbursement Agreement. The activities set forth in Exhibit A have been completed in the manner and in compliance with the terms of the Plan and the Plan's supporting documents.

2. Attached as Exhibit B are true, correct and complete copies of all: (a) documents or reports for which reimbursement is requested; (b) invoices covering the activities for which the Developer seeks reimbursement; and (c) substantiating documents for such invoices.

The undersigned has executed this Certificate for Reimbursement on this _____ day of _____, 201__.

HUNTER PASTEUR HOMES DUNHILL
PARK LLC

By: _____

Its: _____

EXHIBIT D

ANNUAL ACTIVE PROJECT REPORTING FORM

TO: OAKLAND COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY

The undersigned, as the _____ of Hunter Pasteur Homes Dunhill Park LLC, a Michigan limited liability company (the "Developer"), submits this reporting form pursuant to the Reimbursement Agreement between the Developer and the Oakland County Brownfield Development Authority (the "OCBRA") on or about _____, 2016 (the "Reimbursement Agreement"). I hereby certify as follows:

1. As _____ of Developer, I am authorized to execute and deliver this reporting form, and can commit the Developer to the conditions, obligations, stipulations, and undertakings contained in the Brownfield Plan (the "Plan") approved by the OCBRA and the Reimbursement Agreement for the property located at _____ (the "Property").

2. Attached as Exhibit A is a report on the status of the Project (as defined in the the Brownfield Plan (the "Plan") approved by the OCBRA).

The undersigned has executed this Annual Active Project Reporting Form on this _____ day of _____, 201__.

HUNTER PASTEUR HOMES DUNHILL
PARK LLC

By: _____

Its: _____

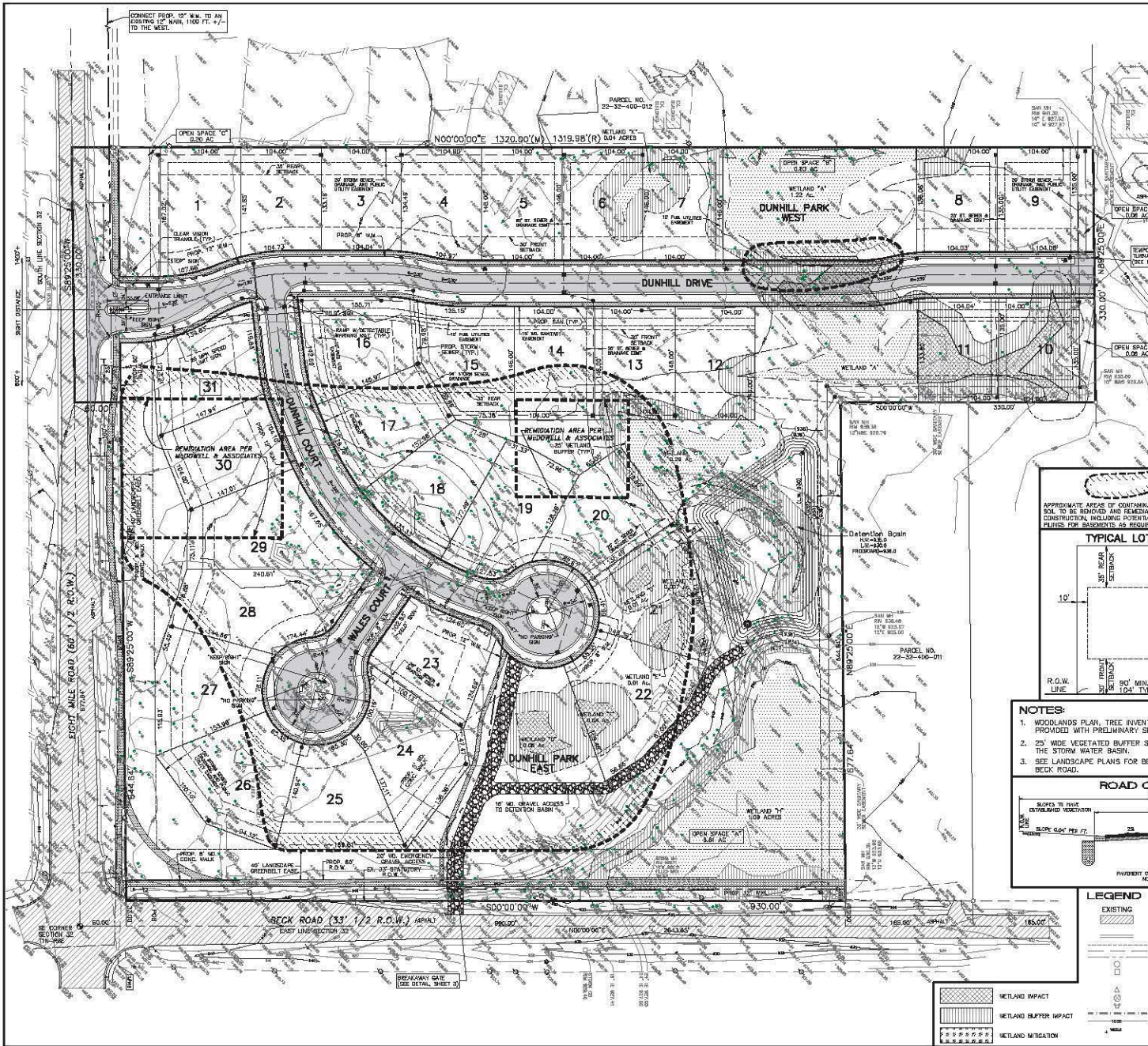
By: _____

Its: _____

EXHIBIT A TO EXHIBIT D

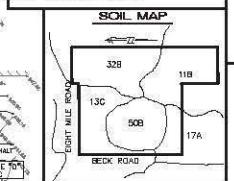
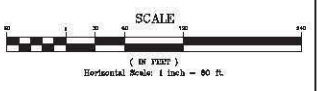
ANNUAL ACTIVE PROJECT REPORT

PROJECT NAME	DUNHILL PARK (CITY OF NOVI)
STATUS OF PROJECT	
CAPITAL INVESTMENT	
AMOUNT OF NEW RESIDENTIAL SQUARE FOOTAGE	
NUMBER OF NEW OR REHABILITATED RESIDENTIAL UNITS	
AMOUNT OF RETAIL SQUARE FOOTAGE	
AMOUNT OF INDUSTRIAL SQUARE FOOTAGE	
AMOUNT OF COMMERCIAL SQUARE FOOTAGE	
*AMOUNT OF PUBLIC INFRASTRUCTURE LINEAR FOOTAGE (ex. sewer lines)	
*AMOUNT OF PUBLIC INFRASTRUCTURE SQUARE FOOTAGE (ex. park space)	
NUMBER OF JOBS CREATED	
NUMBER OF JOBS RETAINED	
*only if costs are part of tax increment financing reimbursement request	



SOIL CLASSIFICATION
 SOIL CLASSIFICATIONS WERE DETERMINED BY THE SOIL SURVEY OF OWENLAND COUNTY, MICHIGAN, PUBLISHED BY THE UNITED STATES DEPARTMENT OF AGRICULTURE, SOIL CONSERVATION SERVICE.

1B1 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B2 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B3 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B4 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B5 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B6 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B7 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B8 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B9 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B10 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B11 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B12 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B13 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B14 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B15 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B16 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B17 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B18 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B19 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B20 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B21 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B22 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B23 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B24 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B25 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B26 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B27 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B28 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B29 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B30 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B31 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B32 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B33 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B34 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B35 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B36 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B37 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B38 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B39 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B40 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B41 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B42 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B43 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B44 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B45 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B46 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B47 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B48 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B49 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B50 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B51 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B52 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B53 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B54 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B55 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B56 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B57 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B58 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B59 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B60 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B61 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B62 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B63 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B64 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B65 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B66 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B67 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B68 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B69 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B70 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B71 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B72 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B73 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B74 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B75 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B76 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B77 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B78 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B79 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B80 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B81 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B82 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B83 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B84 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B85 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B86 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B87 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B88 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B89 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B90 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B91 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B92 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B93 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B94 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B95 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B96 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B97 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B98 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B99 - CAPAC SANDY LOAM 8 TO 4% SLOPES
 1B100 - CAPAC SANDY LOAM 8 TO 4% SLOPES



WETLAND IMPACT

WETLAND	AREA (AC.)	IMPACT AREA (AC.)	25' BUFFER AREA (AC.)	25' BUFFER DISTURBANCE (AC.)
A	1.22	0.36	1.08	0.66
C	0.29	0.04	0.56	0.42
D	0.01	0.01	0.09	0.09
E	0.01	0.01	0.11	0.11
F	0.04	0.04	0.13	0.13
G	0.06	0.06	0.14	0.14
H	1.09	0.05	0.43	0.33
I	0.007	0.007	0.09	0.09
K	0.04	0.04	0.17	0.17
TOTAL:	2.767	0.617	2.90	2.14

TOTAL WETLAND FILL = 0.817 AC

UNIT TABLE

UNIT #	AREA (SF)	WIDTH (SF)
1	16,354	107.27
2	14,034	104.27
3	13,860	104.00
4	14,783	104.85
5	15,184	104.00
6	15,184	104.00
7	15,184	104.00
8	14,548	104.00
9	14,548	104.00
10	14,548	104.00
11	14,548	104.00
12	15,184	104.00
13	15,184	104.00
14	15,184	104.00
15	18,156	122.73
16	17,145	130.83
17	16,091	118.19
18	18,847	120.18
19	17,850	120.42
20	18,222	90.00
21	17,812	90.00
22	20,296	90.00
23	15,846	108.59
24	18,781	98.67
25	18,844	90.00
26	18,534	90.00
27	17,427	93.21
28	20,570	107.89
29	18,786	146.93
30	10,314	104.00
31	15,336	120.87

SITE DATA

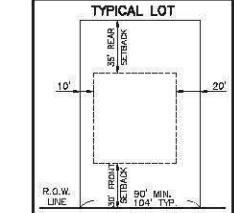
PROPOSED ONE-FAMILY RESIDENTIAL SITE CONDOMINIUM
 CURRENT ZONING: "R-A"
 AREA GROSS = 23.761 ACRES
 AREA NET = EXCLUDING STATUTORY R.O.W. ON EIGHT MILE ROAD (33') = 23.511 ACRES.

PROPOSED DESIGN CRITERIA

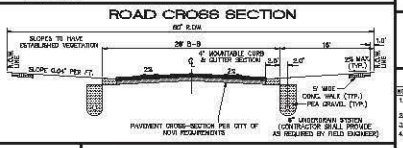
(CONSISTENT WITH "R-3 ZONING")
 MINIMUM LOT SIZE = 12,000 SQ.FT.
 MINIMUM LOT WIDTH = 80.00 FEET
 FRONT SETBACK = 30 FEET
 REAR SETBACK = 35 FEET
 SIDE YARD SETBACK = 10 FEET (MINIMUM)
 SIDE YARD SETBACK = 30 FEET (AGGREGATE)
 TOTAL OPEN SPACE = 6.81 AC.
 OPEN SPACE "A" = 0.81 AC.
 OPEN SPACE "B" = 0.83 AC.
 OPEN SPACE "C" = 0.20 AC.
 OPEN SPACE "D" = 0.08 AC.
 OPEN SPACE "E" = 0.08 AC.
 TOTAL OPEN SPACE = 7.78 ACRES
 = 33.02% OF NET SITE AREA

PROPOSED IMPROVEMENTS

- MUNICIPAL WATER TO BE PROVIDED BY CONNECTING TO AN EXISTING 12" SANITARY SEWER LOCATED AT THE NORTHERLY PROPERTY LINE.
- MUNICIPAL WATER TO BE PROVIDED BY CONNECTING TO EXISTING 12" WATER MAIN LOCATED ON THE NORTH SIDE OF EIGHT MILE ROAD AND 1,100 FT. WEST OF THE WESTERLY PROPERTY LINE. ALL PROPOSED WATER MAIN SHALL BE 12" AND 8" DUCTILE IRON CL 54 AS SHOWN.
- STORM WATER DETENTION SHALL BE PROVIDED ON SITE.
- 5' WIDE CONCRETE SIDEWALKS SHALL BE CONSTRUCTED ON BOTH SIDES OF ALL INTERIOR ROADWAYS. AN 8'-FOOT WIDE CONCRETE WALK SHALL BE CONSTRUCTED ALONG EIGHT MILE ROAD AND BECK ROAD. ALL SIDEWALK STUBS SHALL BE PROVIDED WITH PAINTS & DETECTABLE WARNING SURFACES.
- ALL ROADWAYS TO BE PUBLIC.
- A CITY OF NOVI RIGHT-OF-WAY PERMIT IS REQUIRED FOR WORK WITHIN ANY PUBLIC ROAD RIGHT-OF-WAY.



- NOTES:**
- WOODLANDS PLAN, TREE INVENTORY REMOVAL & REPLACEMENT PLAN WILL BE PROVIDED WITH PRELIMINARY SITE PLAN.
 - 25' WIDE VEGETATED BUFFER SHALL BE PROVIDED ALONG THE PERIMETER OF THE STORM WATER BASIN.
 - SEE LANDSCAPE PLAN FOR BERM DETAILS ALONG 8 MILE ROAD AND BECK ROAD.



LEGEND

[Symbol]	EXISTING
[Symbol]	PROPOSED
[Symbol]	PAVEMENT (ASPHALT)
[Symbol]	NEW WALK (CONCRETE)
[Symbol]	CONCRETE CURB AND OUTER
[Symbol]	STORM SEWER
[Symbol]	SANITARY SEWER
[Symbol]	WATER MAIN
[Symbol]	MANHOLE
[Symbol]	CATCH BASIN W/STREAM GUARD
[Symbol]	CURB INLET W/SILT BAC
[Symbol]	END SECTION
[Symbol]	GATE VALVE
[Symbol]	HORIZONTAL
[Symbol]	FLOOD PLAN
[Symbol]	CONTOURS
[Symbol]	SPOT ELEVATION

DUNHILL PARK
 SECTION 28, TOWN 1 NORTH, RANGE 8 EAST
 CITY OF NOVI, OAKLAND COUNTY, MICHIGAN

REVISIONS

NO.	DATE	DESCRIPTION
1	11-11-18	REVISED PER REVIEW
2	11-11-18	REVISED PER REVIEW
3	11-11-18	REVISED PER REVIEW
4	11-11-18	REVISED PER REVIEW
5	11-11-18	REVISED PER REVIEW
6	11-11-18	REVISED PER REVIEW
7	11-11-18	REVISED PER REVIEW
8	11-11-18	REVISED PER REVIEW
9	11-11-18	REVISED PER REVIEW
10	11-11-18	REVISED PER REVIEW
11	11-11-18	REVISED PER REVIEW
12	11-11-18	REVISED PER REVIEW
13	11-11-18	REVISED PER REVIEW
14	11-11-18	REVISED PER REVIEW
15	11-11-18	REVISED PER REVIEW
16	11-11-18	REVISED PER REVIEW
17	11-11-18	REVISED PER REVIEW
18	11-11-18	REVISED PER REVIEW
19	11-11-18	REVISED PER REVIEW
20	11-11-18	REVISED PER REVIEW
21	11-11-18	REVISED PER REVIEW
22	11-11-18	REVISED PER REVIEW
23	11-11-18	REVISED PER REVIEW
24	11-11-18	REVISED PER REVIEW
25	11-11-18	REVISED PER REVIEW
26	11-11-18	REVISED PER REVIEW
27	11-11-18	REVISED PER REVIEW
28	11-11-18	REVISED PER REVIEW
29	11-11-18	REVISED PER REVIEW
30	11-11-18	REVISED PER REVIEW
31	11-11-18	REVISED PER REVIEW

PLANNED REZONING OVERLAY (PRO) PLAN

SEIBER, KRASZ ENGINEERING, L.L.C.
 CONSULTING ENGINEERS
 100 MANICENTRE # SUITE 10 • NORTHVILLE, MICHIGAN • 48167
 PHONE: 248.306.3331 FAX: 248.306.3335

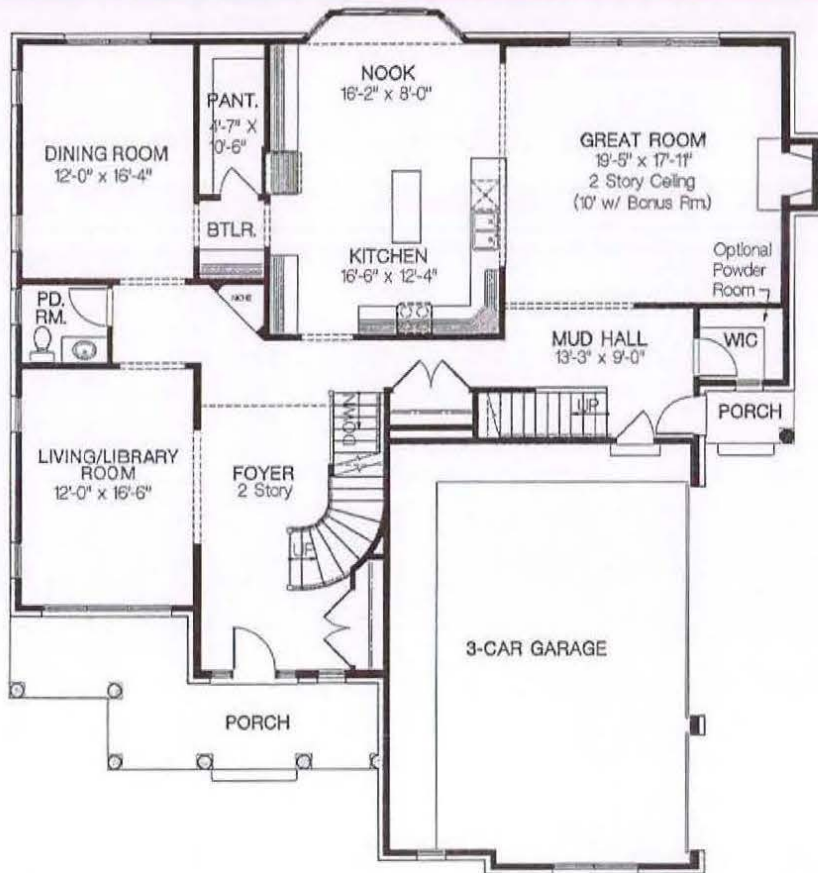
THE GABRIELLA GRAND *HP* HUNTER PASTEUR *Homes*



ELEVATION A



THE GABRIELLA GRAND



Optional
BONUS ROOM - 370 SQ. FT



Optional
MUDHALL POWDER ROOM



2nd
FLOOR

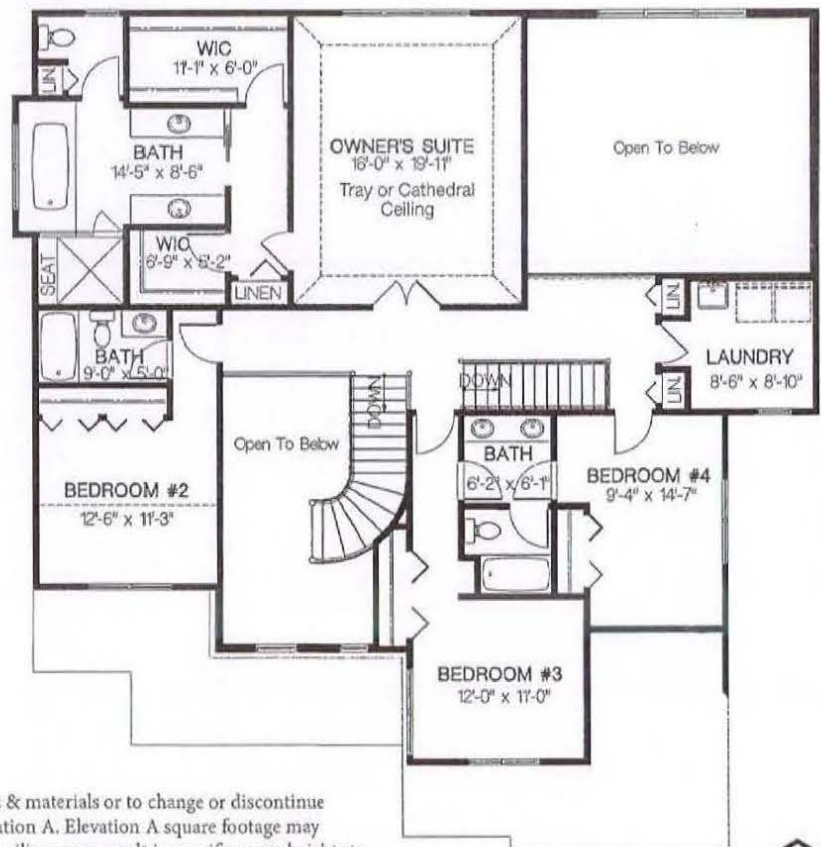
1st
FLOOR

The GABRIELLA GRAND

BEDROOMS..... 4
BATHS..... 3.5
SQUARE FEET..... 3,750

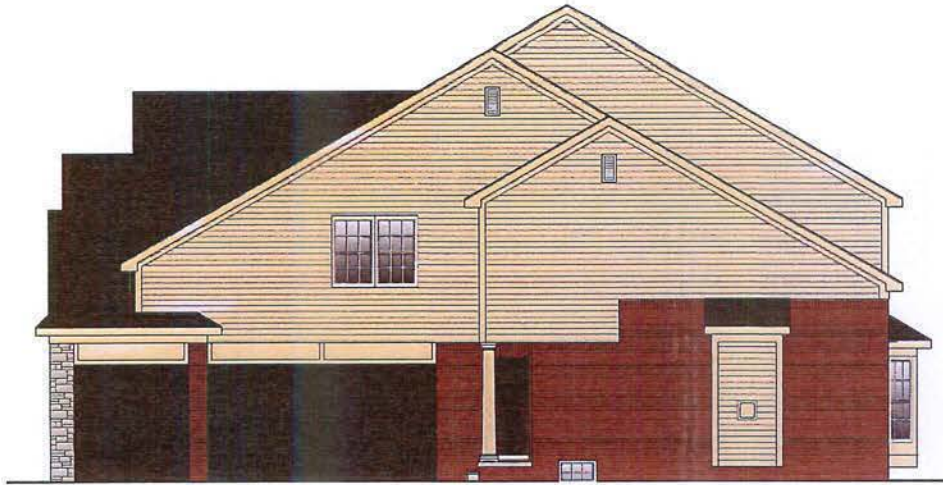
MANY OPTIONS
AVAILABLE

Please Ask Your Sales Manager



We reserve the right to make changes to plans, prices, specifications & materials or to change or discontinue models without prior notice or obligation. Floorplan shown is Elevation A. Elevation A square footage may change. Rathmor Estates: 10' first floor ceilings and 9' second floor ceilings may result in specific room heights to change and may vary plan to plan.

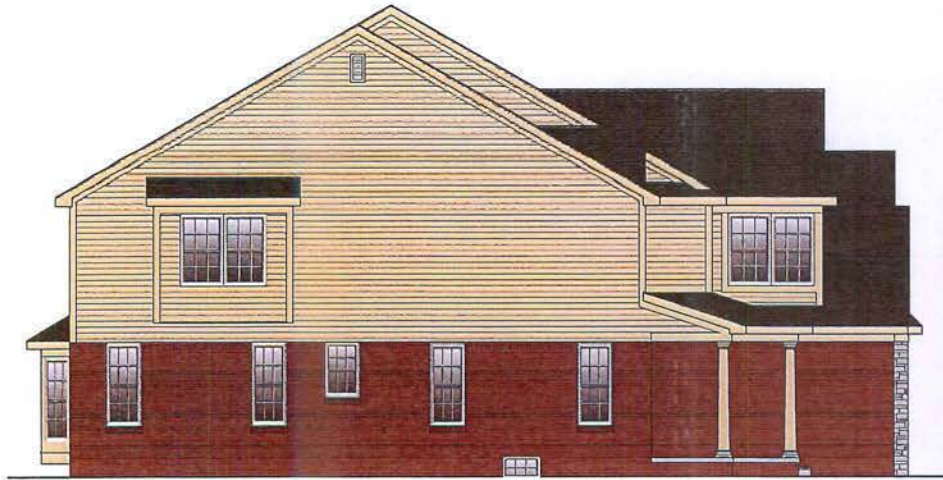




GABRIELLA GRAND - RIGHT ELEVATION
SCALE: 1/4" = 1'-0"



GABRIELLA GRAND - REAR ELEVATION
SCALE: 1/4" = 1'-0"



GABRIELLA GRAND - LEFT ELEVATION
SCALE: 1/4" = 1'-0"



GABRIELLA GRAND - FRONT ELEVATION
SCALE: 1/4" = 1'-0"

		Br Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	TOTALS	
		TV	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027		
Total Base Year Initial TV		569,000														
% complete at prior 12/31			0%	20%	50%	100%										
Est. Taxable Value Residential Property	350,000	10,850,000	569,000	2,170,000	5,425,000	10,850,000	11,012,750	11,177,941	11,345,610	11,515,795	11,688,531	11,863,859	12,041,817	12,222,445		
Est. Incremental TV Residential Property			0	1,601,000	4,856,000	10,281,000	10,443,750	10,608,941	10,776,610	10,946,795	11,119,531	11,294,859	11,472,817	11,653,445		
Assumed annual TV increase rate		1.50%														
Incremental Tax Estimates:		Millages														
<u>School Taxes</u>																
School Operating (non-homestead only)	Land impmts only	18.0000		28,818	28,818										57,636	
School sinking fund		0.9937	-	1,591	4,825	10,216	10,378	10,542	10,709	10,878	11,049	11,224	11,401	11,580	104,393	
State Educ Tax		6.0000	-	9,606	29,136	61,686	62,663	63,654	64,660	65,681	66,717	67,769	68,837	69,921	630,328	
Total School Taxes Capturable	55.5412%	24.9937	-	40,015	62,779	71,902	73,040	74,196	75,368	76,559	77,767	78,993	80,237	81,501	792,357	
<u>Local (Non-School) Taxes</u>																
City		10.2000	-	16,330	49,531	104,866	106,526	108,211	109,921	111,657	113,419	115,208	117,023	118,865	1,071,558	
County (includes 0.2410 Parks)		4.3310	-	6,934	21,031	44,527	45,232	45,947	46,673	47,411	48,159	48,918	49,689	50,471	454,992	
HCMA		0.2146	-	344	1,042	2,206	2,241	2,277	2,313	2,349	2,386	2,424	2,462	2,501	22,545	
Schoolcraft Community College		1.7967	-	2,877	8,725	18,472	18,764	19,061	19,362	19,668	19,978	20,293	20,613	20,938	188,752	
RESA		3.4643	-	5,546	16,823	35,616	36,180	36,753	37,333	37,923	38,521	39,129	39,745	40,371	363,941	
Total Local (Non-School) Capturable	44.4588%	20.0066	-	32,031	97,152	205,688	208,944	212,249	215,603	219,008	222,464	225,972	229,532	233,146	2,101,788	
Total School and Local Capturable		45.0003	0	72,045	159,931	277,590	281,984	286,445	290,972	295,567	300,231	304,965	309,770	314,646	2,894,146	
<u>Taxes Generated but Not Captured</u>																
School Debt (not captured)		3.8000	-	6,084	18,453	39,068	39,686	40,314	40,951	41,598	42,254	42,920	43,597	44,283	399,208	
DIA Tax (not captured)		0.1996	-	320	969	2,052	2,085	2,118	2,151	2,185	2,219	2,254	2,290	2,326	20,969	
Zoo Tax (not captured)		0.0998	-	160	485	1,026	1,042	1,059	1,076	1,092	1,110	1,127	1,145	1,163	10,484	
Total Not Captured		4.0994	-	6,563	19,907	42,146	42,813	43,490	44,178	44,875	45,583	46,302	47,032	47,772	430,661	
Taxes on Initial Taxable Value		49.0997	27,938	27,938	27,938	27,938	27,938	27,938	27,938	27,938	27,938	27,938	27,938	27,938	335,253	
Yearly Incremental Taxes Captured			-	72,045	159,931	277,590	281,984	286,445	290,972	295,567	300,231	304,965	309,770	314,646	2,894,146	
Administrative Fee to BRA			-	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(55,000)	
Deposit to State Brownfield Revolving Fund			-	(4,803)	(14,568)	(30,843)	(31,331)	(31,827)	(32,330)	(32,840)	(33,359)	(33,885)	(34,418)	(34,960)	(315,164)	
Annual Remaining Taxes Available			-	62,242	140,363	241,747	245,653	249,618	253,642	257,726	261,872	266,080	270,351	274,686	2,523,981	
Cumulative Remaining Taxes Captured			-	62,242	202,606	444,353	690,006	939,624	1,193,266	1,450,992	1,712,864	1,978,944	2,249,295	2,523,981		
Total Est. Eligible Costs		1,416,210														
Annual Disbursements to Developer or Local Rev. NPV 8%		1,548,165	-	62,242	140,363	241,747	245,653	249,618	253,642	257,726	261,872	266,080	270,351	274,686	2,523,981	
Disbursements to Developer from School Taxes	21.0849%		-	35,212	48,211	41,059	41,709	42,369	43,039	47,008	(2,108)	(2,108)	(2,108)	(2,108)	290,173	
Disbursements from Non-School Taxes	78.9151%		-	27,031	92,152	200,688	203,944	207,249	210,603	175,937	(7,892)	(7,892)	(7,892)	(7,892)	1,086,037	
Beginning Unreimbursed Eligible Costs				1,416,210	1,353,968	1,213,604	971,857	726,204	476,586	222,944						
Cost Reimbursements Paid				(62,242)	(140,363)	(241,747)	(245,653)	(249,618)	(253,642)	(222,944)					(1,416,210)	
Ending Unreimbursed Costs			-	1,353,968	1,213,604	971,857	726,204	476,586	222,944	-						
Annual Taxes Captured for Local Revolving Fund	10,000									(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(50,000)	
Cumulative Taxes Captured for Local Revolving Fund										(10,000)	(20,000)	(30,000)	(40,000)	(50,000)		
<u>Reconciliation:</u>																
Total Taxes Paid During Year			27,938	106,546	207,776	347,674	352,735	357,873	363,087	368,380	373,752	379,204	384,739	390,356	3,660,060	
Disbursements Paid For Year			-	(62,242)	(140,363)	(241,747)	(245,653)	(249,618)	(253,642)	(232,944)	(10,000)	(10,000)	(10,000)	(10,000)	(1,466,210)	
															School cap:	290,173