

Expenditure Status Report
 KALAMAZOO COUNTY
 1/1/2011 through 12/31/2011

Account Number	Adjusted Appropriation	Expenditures	Year-to-date Expenditures	Year-to-date Encumbrances	Balance	Prct Used
247 BROWNFIELD REDEVELOPMENT AUTHORITY						
000 BRA - ADMINISTRATIVE & ENVIRONMENTAL						
728.00 POSTAGE	0.00	15.52	15.52	0.00	-15.52	0.00
729.00 COPY CHARGES	1,500.00	488.37	488.37	0.00	1,011.63	32.56
808.00 CONTRACTUAL SERVICES	108,500.00	0.00	0.00	940.00	107,560.00	0.87
808.11 CONTRACTUAL OTHER	10,000.00	446.25	446.25	0.00	9,553.75	4.46
850.00 COMMUNICATIONS EXPENSE	0.00	190.00	190.00	0.00	-190.00	0.00
956.00 EMPLOYEE TRAINING	0.00	2,437.82	2,437.82	0.00	-2,437.82	0.00
957.00 MISCELLANEOUS	1,000.00	0.00	0.00	0.00	1,000.00	0.00
Total BROWNFIELD REDEVELOPMENT AUTHORITY	121,000.00	3,577.96	3,577.96	940.00	116,482.04	3.73
Grand Total	121,000.00	3,577.96	3,577.96	940.00	116,482.04	3.73

Expenditure Detail Report
KALAMAZOO COUNTY
01/01/2011 through 12/31/2011

247 BROWNFIELD REDEVELOPMENT AUTHORITY
000 BRA - ADMINISTRATIVE & ENVIRONMENTAL

Account Number	Adjusted Appropriation	Expenditures	Year-to-date Expenditures	Year-to-date Encumbrances	Balance	Prct Used
727.00 PRINTING & BINDING	0.00	0.00	0.00	0.00	0.00	0.00
728.00 POSTAGE	0.00	0.00	0.00	0.00	0.00	0.00
3/31/2011 0311je GJ 218		10.70				
Line Description: 3/2011 COSTING OUT - FUND 247						
4/30/2011 0411je GJ 160		4.82				
Line Description: 4/11 COSTING OUT - FUND 247						
728.00 POSTAGE	0.00	15.52	15.52	0.00	-15.52	0.00
Document Description: REC APRIL 2011 COSTING OUT						
729.00 COPY CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
2/28/2011 0211je GJ 250		85.74				
Line Description: 2/2011 COSTING OUT - FUND 247						
3/17/2011 budadj BA 883		1,500.00				
Line Description: 3/15/11 BOARD ACTION						
3/31/2011 0311je GJ 218		137.27				
Line Description: 3/2011 COSTING OUT - FUND 247						
4/30/2011 0411je GJ 160		89.96				
Line Description: 4/11 COSTING OUT - FUND 247						
5/31/2011 0511je GJ 168		29.68				
Line Description: 5/2011 COSTING OUT - FUND 247						
6/30/2011 0611je GJ 189		56.23				
Line Description: 6/2011 COSTING OUT - FUND 247						
7/31/2011 0711je GJ 183		89.49				
Line Description: 7/2011 COSTING OUT - FUND 247						
729.00 COPY CHARGES	1,500.00	488.37	488.37	0.00	1,011.63	32.56
Document Description: REC JULY 2011 COSTING OUT						
730.00 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00
808.00 CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
2/17/2011 po PO pur-008229						
Line Description: FOR BROWNFIELD REDEVELOPMENT						
Vendor: 019089 ENVIROLOGIC TECHNOLOGIES INC.						
3/17/2011 budadj BA 883		108,500.00				
Line Description: 3/15/11 BOARD ACTION						
Document Description: REC 3/15/11 TRANSFERS & DIS						

Expenditure Detail Report

KALAMAZOO COUNTY

01/01/2011 through 12/31/2011

Account Number	Adjusted Appropriation	Expenditures	Year-to-date Expenditures	Year-to-date Encumbrances	Balance	Prct Used
808.00 CONTRACTUAL SERVICES	108,500.00	0.00	0.00	940.00	107,560.00	0.87
808.11 CONTRACTUAL OTHER	0.00	0.00	0.00	0.00	0.00	0.00
1/6/2011 invoice IN JAN11-MIN		11.25				
Line Description: RECORD KEEPING FOR JAN 2011 ME						
Vendor: 025030 PYATT, LORI						
2/23/2011 invoice IN JAN-FEB-MIN		105.00				
Line Description: JAN & FEB 2011 RECORD KEEPING						
Vendor: 025030 PYATT, LORI						
3/17/2011 budadj BA 883						
Line Description: 3/15/11 BOARD ACTION						
3/24/2011 invoice IN MAR-MIN		71.25				
Line Description: RECORD KEEPING FOR MARCH MEE						
Vendor: 025030 PYATT, LORI						
5/19/2011 invoice IN APR11-MIN		97.50				
Line Description: MINUTES FOR APRIL MEETING						
Vendor: 017840 JONES, JANET M						
6/21/2011 invoice IN MAY2111		37.50				
Line Description: PAYMENT TO JANET JONES FOR BR						
Vendor: 017840 JONES, JANET M						
6/27/2011 invoice IN 62411-1		52.50				
Line Description: PAYMENT FOR CLERICAL SUPPORT						
Vendor: 017840 JONES, JANET M						
8/1/2011 invoice IN JULY2911		71.25				
Line Description: REIMBURSEMENT FOR JANET JONE						
Vendor: 017840 JONES, JANET M						
808.11 CONTRACTUAL OTHER	10,000.00	446.25	446.25	0.00	9,553.75	4.46
850.00 COMMUNICATIONS EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
4/18/2011 invoice IN 0211		20.00				
Line Description: KALCOUNTRY.COM HOSTING, PROGR						
Vendor: 022453 KKZO LLC						
4/18/2011 invoice IN 0111		100.00				
Line Description: KALCOUNTRY.COM HOSTING PROGR						
Vendor: 022453 KKZO LLC						

Expenditure Detail Report
KALAMAZOO COUNTY
01/01/2011 through 12/31/2011

Account Number	Adjusted Appropriation	Expenditures	Year-to-date Expenditures	Year-to-date Encumbrances	Balance	Prct Used
247 BROWNFIELD REDEVELOPMENT AUTHORITY						
000 BRA - ADMINISTRATIVE & ENVIRONMENTAL						
850.00 COMMUNICATIONS EXPENSE	(Continued)					
5/17/2011 invoice IN 0311		30.00				
Line Description: KALCOUNTY.COM HOSTING, PROGR	Document Description: KALCOUNTY.COM					
Vendor: 022453 KKZO LLC	Check # 403590					
6/24/2011 invoice IN 0411		40.00				
Line Description: KALCOUNTY.COM HOSTING PROGR/	Document Description: KALCOUNTY.COM					
Vendor: 022453 KKZO LLC	Check # 405483					
850.00 COMMUNICATIONS EXPENSE	0.00	190.00	190.00	0.00	-190.00	0.00
860.00 TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00
897.01 RESERVE FOR FUTURE	0.00	0.00	0.00	0.00	0.00	0.00
931.00 EQUIPMENT MAINT.	0.00	0.00	0.00	0.00	0.00	0.00
956.00 EMPLOYEE TRAINING	0.00	0.00	0.00	0.00	0.00	0.00
5/10/2011 invoice IN BRA-CONF-LB		977.80				
Line Description: BRA CONFERENCE EXPENSE - REIM	Document Description: BRA CONFERENCE EXPENSE -					
Vendor: 028657 BAUMGART, LARRY	Check # 402690					
5/10/2011 invoice IN BRA-CONF-BI		1,410.02				
Line Description: BRA CONFERENCE EXPENSE - REIM	Document Description: BRA CONFERENCE EXPENSE -					
Vendor: 027714 IDEN, BRANDT	Check # 402732					
6/8/2011 invoice IN 2011-D		50.00				
Line Description: REGISTRATION FOR DAVID ARTLEY	Document Description: REGISTRATION FOR DAVID AR					
Vendor: 015244 STATE OF MICHIGAN	Check # 405543					
956.00 EMPLOYEE TRAINING	0.00	2,437.82	2,437.82	0.00	-2,437.82	0.00
957.00 MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00
3/17/2011 budadj BA 883		1,000.00				
Line Description: 3/15/11 BOARD ACTION	Document Description: REC 3/15/11 TRANSFERS & DIS					
957.00 MISCELLANEOUS	1,000.00	0.00	0.00	0.00	1,000.00	0.00
958.00 NEW EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00
Total	121,000.00	3,577.96	3,577.96	940.00	116,482.04	3.73

Expenditure Detail Report
KALAMAZOO COUNTY
01/01/2011 through 12/31/2011

Grand Total 121,000.00 3,577.96 940.00 116,482.04 3.73

BROWNFIELD PLAN DEVELOPMENT AGREEMENT

THIS BROWNFIELD PLAN DEVELOPMENT AGREEMENT (the "Agreement"), is entered into on XXX __, 2011 between the **KALAMAZOO COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY**, a Michigan public body corporate established pursuant to Act 381 of the Public Acts of 1996, as amended ("Act 381"), whose address is 201 W. Kalamazoo Avenue, Room 101, Kalamazoo, Michigan 49007 (the "Authority"), and 232 LLC, a Michigan Limited Liability Company, whose address is 9110 Portage Road, Portage, Michigan 49002 (the "Developer").

RECITALS

WHEREAS, the Authority and Kalamazoo County have determined that brownfield redevelopment constitutes the performance of an essential public purpose which protects and promotes the public health, safety and welfare.

WHEREAS, Kalamazoo County has established a Brownfield Redevelopment Authority (the "Authority") and the Authority and the County have adopted a Brownfield Plan (the "Plan"), pursuant to the provisions of PA, 1996, Act 381, being MCL 125.2651, et seq., (the "Act").

WHEREAS, the Authority and the County have designated certain properties that have conditions of environmental contamination as appropriate sites for redevelopment and inclusion into the Plan.

WHEREAS, Act 381 permits the use of the real and personal property tax revenues generated from the increase in value (the "Increment") to brownfield sites constituting Eligible Property under Act 381 resulting from their redevelopment to pay or reimburse the payment of costs of conducting Eligible Activities (these costs are referred to as "Eligible Costs") and, unless Developer is a liable party for the site contamination, permits the reimbursement to Developer of Eligible Costs it has incurred.

WHEREAS, Developer owns property in the Kalamazoo County located at 232 West Michigan Avenue, Kalamazoo, Michigan, 49007 (the "Property") and legally described on the attached Exhibit A.

WHEREAS, the Property has been included in the Plan and qualified as an "eligible property" under the terms of the Act since (date or year).

WHEREAS, Developer has/intends to redevelop the Property by investing approximately \$850,000 into the conversion of 232 W. Michigan Avenue from office to residential space on the 2nd and 3rd floor, while retaining retail space on the first floor, which investments are expected to create or retain at least 5 jobs at this location and would increase the property tax base within Kalamazoo County (the "Project").

WHEREAS, the Project will require the Developer to incur Eligible Costs associated with certain Eligible Activities regarding demolition, brownfield plan preparation, and Authority administrative expenses which may require the services of various contractors, engineers, environmental consultants, attorneys and other professionals. The Eligible Costs shall not exceed \$87,500.

WHEREAS, the parties are entering into this Agreement to establish the procedure for the reimbursement from Tax Increment Revenues under Act 381.

NOW THEREFORE, in consideration of the mutual covenants, conditions and agreements set forth herein, the parties agree as follows:

1. **Recitals.** The above recitals are acknowledged as true and correct, and are incorporated by reference into this paragraph.

2. **The Plan.** The Plan, as it relates only to this Property, approved by the Authority and the County Commission of Kalamazoo County is attached as Exhibit B and incorporated as part of this Agreement. To the extent provisions of the Plan or this Agreement conflict with Act 381, Act 381 controls.

3. **Term of Agreement.** Pursuant to the Plan the Authority shall capture that amount of Tax Increment Revenues generated from real and personal property taxes allowed by law on the Eligible Property, beginning in the first year after the year in which the Developer completes the Project and continuing until either 3.1 or 3.2 that follow occurs:

3.1 Reimbursement of the Developer's Eligible Costs for those Eligible Activities set forth in Paragraph 4, reaches a maximum of \$87,500.00; or

3.2 17 years elapse from the date of the first collection of TIF, even if the maximum of \$87,500.00 has not been reached.

4. **Eligible Activities.** The Developer shall diligently pursue completion of the Eligible Activities summarized in the Plan and set forth in this Paragraph. The Authority shall reimburse the Developer for Eligible Costs incurred on or after the date of the inclusion of this project in the Plan and include environmental due diligence and due care, site preparation, and infrastructure improvements which may require the services of various contractors, engineers, environmental consultants, attorneys and other professionals.

5. **Reimbursement Source.** During the term of this Agreement and except as set forth in Paragraph 7 below, the Authority shall reimburse the Developer for its Eligible Costs, as limited under this Agreement, from all applicable non-school Tax Increment Revenues collected from the real and personal property taxes on the Property.

6. Reimbursement Process.

6.1 Cost Reimbursement Request. After Developer has completed the Project (to the point that a temporary occupancy permit may be or is issued) Developer will submit by July 31 of the following year all reimbursement requests, for Eligible Activities, to the Authority. The Developer will also provide sufficient documentation of the Eligible Costs incurred including the dates, complete description of the work, proof of payment and detailed invoices for the costs involved for each Eligible Activity. Failure to provide the above noted information when due, or within the time permitted by the Authority under Paragraph 6.2, may result in foregone reimbursement, to the developer by the Authority, for eligible costs that have not been requested within the timeframe described above.

6.2 Authority Staff Review. The Authority Staff shall review the request within 30 days after receiving it. If Authority Staff determines that the documentation submitted by the Developer is not complete, then Developer shall cooperate in the Authority's review by providing any additional documentation of the Eligible Costs as deemed reasonable and necessary by the Authority in order to complete its review.

6.3 Reimbursement. By October 31 of each year, after both the summer and winter taxes are captured and collected on the Property, the Authority shall pay approved Eligible Costs to the Developer from Tax Increment Revenues that are generated from the Property in accordance with the Plan and Paragraph 6 to the extent that taxes have been captured and are available in that fiscal year. In the event that there are insufficient Tax Increment Revenues available in any given year to reimburse all of the Developer's Eligible Costs, as described in paragraph 4, then the Authority shall reimburse the Developer only from available Tax Increment Revenues.

Of all the applicable non-school Tax Increment Revenue captured annually, ninety (90) percent shall be allocated to reimburse the Developer for its Eligible Costs, while up to ten (10) percent shall be allocated to reimburse the Authority for its Eligible Costs until such time that either the Developer or the Authority have been fully reimbursed for all Eligible costs. Once the Authority is fully reimbursed for its Eligible Costs, one hundred (100) percent of the Tax Increment revenue shall be available for reimbursement of the Developer up to the maximum of \$87,500.00.

The Estimated Tax Increment Finance Reimbursement Schedule is hereby incorporated by reference. A copy of the schedule is attached to this Agreement as Exhibit A.

6.4 Method of Reimbursement. The Authority will reimburse the Developer for Eligible Costs as follows:

Checks shall be payable to: 232 LLC

Delivered to the following address: 9110 Portage Road
Portage, MI 49002
By certified mail.

6.5 Delinquent Taxes or Permit Costs. The Authority shall be under no obligation to reimburse any Eligible Costs if the Developer's property taxes or any other pertinent permit costs are delinquent.

7. Adjustments. In the event that a state agency of competent jurisdiction conducting an audit of payments made to the Developer under this Agreement or a court of competent jurisdiction determines that any portion of the payments made to the Developer under this Agreement is unlawful, the Developer shall pay back to the Authority that portion of the payments made to the Developer within 30 days of the determination made by a state agency or the court as the case may be. However, the Developer shall have the right, before any such repayment is made, to appeal on its or the Authority's behalf, any such determination made by a state agency or court as the case may be. If the Developer is unsuccessful in such an appeal, the Developer shall repay the portion of payments found to be unlawful to the Authority within thirty (30) days of the date when the final determination is made on the appeal.

8. Responsibilities of Developer. In consideration of the inclusion of the Property into the Plan and the resulting financial benefits, which it expects to receive, Developer agrees to the following:

8.1 Project. The Developer will renovate a 10,413 square-foot building located at 232 W. Michigan Avenue in the City of Kalamazoo and Kalamazoo County. The building requires significant investment to return it to functional use. The project involves the selective interior demolition of the front stairwell located in the building common area adjacent to the W. Michigan Avenue Building entrance in addition to the demolition of the existing second and third floor build-out.

Once demolition is completed all three floors will be expanded to the building perimeter wall, increasing the leaseable square footage by approximately 750 square feet. The 2nd and third floor will be converted from their previous use as offices into four (4) new, modern apartments. The remaining vacant retail space and basement will be renovated for use by future tenants. In addition, a green roof will be installed on the building. The redevelopment will be conducted in compliance with all applicable federal, state and local laws, rules and regulations, including building and zoning codes at a total investment estimated at \$850,000. Subject to matters beyond the reasonable control of Developer (e.g., matters of force majeure, acts of God, labor and material interruption or delay, and receipt of necessary governmental approvals) construction shall be substantially completed to the point that a temporary occupancy permit may be issued within 12 months of this Agreement.

8.2 Employment Opportunities. Make every reasonable effort to work with the County and community employment agencies to hire County residents for new employment opportunities created by the Project, and to encourage the local contracting of construction and site related work.

8.3 Ordinances. Rehabilitate the building, and develop the Property, including landscaping and all other improvements required for the Project, in compliance with all local ordinances, site plan review and this Agreement.

8.4 Project Sign. Place on the site during rehabilitation/redevelopment a development sign provided by the Authority to promote the Project and the Authority's participation in it. Upon completion of the Project the sign will be returned to the Authority.

8.5 Promotion and Marketing. Permit the Authority to cite or to use any renderings or photographs or other materials of the Project as an example of private/public partnership and brownfield site redevelopment.

8.6 Cooperation. Assist and cooperate with the Authority in providing information that the Authority may require in providing necessary reports to governmental or other agencies.

9. Responsibilities of the Authority. In consideration of the preceding commitments of Developer the Authority further agrees to the following:

9.1 Agency Contacts. Provide Developer with appropriate service/employment agency contacts for the identification of County residents to interview for potential employment;

9.2 Cooperation. Cooperate and utilize its best efforts to obtain any governmental approvals required to close the transaction contemplated by this Agreement.

10. Legislative Authorization. This Agreement is governed by and subject to the restrictions set forth in the Act. In the event that there is legislation enacted in the future which alters or affects the amount of Tax Increment Revenues subject to capture, Eligible Properties, or Eligible Activities, then the Developer's rights and the Authority's obligations under this Agreement may be modified accordingly by agreement of the parties.

11. Freedom of Information Act. Developer stipulates that all Petitions and documentation submitted by Developer shall be open to the public under the Freedom of Information Act, Act No. 442 of the Public Acts of 1976, being Sections 15.23 to 15.24 of the Michigan Compiled Laws and no claim of trade secrets or other privilege or exception to the Freedom of Information Act will be claimed by Developer as it relates to this Agreement or Petitions and supporting documentation.

12. Plan Modification. The Plan and this Agreement may be modified to the extent allowed under the Act by mutual agreement of the parties.

13. Notices. All notices and other communications required or permitted under this Agreement shall be in writing and shall be deemed given when delivered personally, or one day after being sent by overnight courier, or three days after being mailed by registered mail, return receipt requested, to the following addresses (or any other address that is specified in writing by either party):

If to Developer: 232, LLC
 c/o James Dally
 9110 Portage Road
 Portage, MI 49002

With copy to: Steven Sielatycki
 LAW OFFICE OF STEVE SIELATYCKI, PLC
 516 Whites Road
 Suite 4
 Kalamazoo, MI 49008

If to the Authority: David Artley/ Lotta Jarnefelt
 Brownfield Redevelopment Authority
 201 W. Kalamazoo Avenue, Room 101
 Kalamazoo, Michigan 49007

With copy to: County Attorney Thom Canny

14. Indemnification. Developer shall defend, indemnify and hold harmless the Authority, to also include the County, and any of its past, present and future members, officials, employees, agents or representatives from all losses, demands, claims, judgments, suits, costs and expenses (including without limitation the costs and fees of attorneys or other consultants) arising from or related to the capture and use of Tax Increment Revenue paid to Developer as a reimbursable payment under this Agreement made in excess of the amount of tax increment revenues the Authority is determined by the State or court to be allowed by law to use for that reimbursement.

16. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Michigan.

17. Binding Effect/Third Parties. This Agreement is binding on and shall inure to the benefit of the parties to this Agreement and their respective successors, but it may not be assigned by any party without the prior written consent of the other party. The parties do not intend to confer any benefits on any person, firm, corporation, or other entity which is not party to this Agreement.

18. **Waiver.** No failure of either party to complain of any act or omission on the part of the other party, no matter how long this same may continue, is considered as a waiver by that party to any of its rights hereunder. No waiver by either party, expressed or implied, of any breach of any provision of this Agreement is considered a waiver or a consent to any subsequent breach of this same or other provision.

19. **Authorization.** Each of the parties represents and warrants to the other that this Agreement and its execution by the individual on its behalf are authorized by the board of directors or other governing body of that party.

20. **Entire Agreement.** This Agreement supersedes all agreements previously made between the parties relating to the subject matter. There are no other understandings or agreements between them.

21. **Headings.** Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

22. **Definitions.**

- “Additional Response Activities” are defined by Section 2(a) of Act 381;
- “Baseline Environmental Assessment Activities” is defined by Section 2(d) of Act 381;
- “Brownfield Plan or Plans” is defined by Section 2(g) of Act 381;
- “Due Care Activities” is defined by Section 2(k) of Act 381;
- “Eligible Activities” is defined by Section 2(l) of Act 381;
- “Eligible Property or Properties” is defined by Section 2(m) Act 381;
- “Tax Increment Revenues” is defined by Section 2(aa) of Act 381, and, for purposes of this Agreement, includes both school taxes and local (non-school) taxes.

Witnesses:

KALAMAZOO COUNTY BROWNFIELD
REDEVELOPMENT AUTHORITY

By _____

Title _____

Date _____

232, LLC

By _____

Title _____

Date _____

Estimated TIF Reimbursement Schedule

Year	Total Increment	BRA Portion (Est. 40%)	Developer		BRA Eligible Activities	BRA Eligible to Reimburse	BRA Balance Left to Reimburse	LSRRF Capture
			Developer Eligible Activities	Balance left to Reimburse				
2011	0	0%	\$ -	\$ 87,500.00	\$ -	\$ -	\$10,000	
2012	\$ 10,587.96	\$ 4,235.18	\$ 3,811.67	\$ 83,688.33	\$ 423.52	\$ 9,576.48		
2013	\$ 11,014.21	\$ 4,405.69	\$ 3,965.12	\$ 79,723.22	\$ 440.57	\$ 9,135.91		
2014	\$ 11,451.13	\$ 4,580.45	\$ 4,122.41	\$ 75,600.81	\$ 458.05	\$ 8,677.87		
2015	\$ 11,898.96	\$ 4,759.58	\$ 4,283.63	\$ 71,317.19	\$ 475.96	\$ 8,201.91		
2016	\$ 12,357.99	\$ 4,943.20	\$ 4,448.88	\$ 66,868.31	\$ 494.32	\$ 7,707.59		
2017	\$ 12,828.50	\$ 5,131.40	\$ 4,618.26	\$ 62,250.05	\$ 513.14	\$ 7,194.45		
2018	\$ 13,310.77	\$ 5,324.31	\$ 4,791.88	\$ 57,458.18	\$ 532.43	\$ 6,662.02		
2019	\$ 13,805.09	\$ 5,522.04	\$ 4,969.83	\$ 52,488.34	\$ 552.20	\$ 6,109.82		
2020	\$ 14,311.78	\$ 5,724.71	\$ 5,152.24	\$ 47,336.10	\$ 572.47	\$ 5,537.34		
2021	\$ 14,831.13	\$ 5,932.45	\$ 5,339.21	\$ 41,996.90	\$ 593.25	\$ 4,944.10		
2022	\$ 15,363.46	\$ 6,145.38	\$ 5,530.85	\$ 36,466.05	\$ 614.54	\$ 4,329.56		
2023	\$ 15,909.10	\$ 6,363.64	\$ 5,727.28	\$ 30,738.78	\$ 636.36	\$ 3,693.20		
2024	\$ 16,468.39	\$ 6,587.36	\$ 5,928.62	\$ 24,810.16	\$ 658.74	\$ 3,034.46		
2025	\$ 17,041.65	\$ 6,816.66	\$ 6,135.00	\$ 18,675.16	\$ 681.67	\$ 2,352.80		
2026	\$ 17,629.25	\$ 7,051.70	\$ 6,346.53	\$ 12,328.63	\$ 705.17	\$ 1,647.63		
2027	\$ 18,231.54	\$ 7,292.62	\$ 6,563.35	\$ 5,765.27	\$ 729.26	\$ 918.36		
2028	\$ 18,848.88	\$ 7,539.55	\$ 5,765.27	\$ -	\$ 918.36	\$ 0.00		\$ 855.92
2029	\$ 19,481.66	\$ 7,792.67						\$ 7,792.67
2030	\$ 20,130.26	\$ 8,052.10						\$ 8,052.10
2031	\$ 20,795.07	\$ 8,318.03						\$ 8,318.03
2032	\$ 21,476.51	\$ 8,590.60						\$ 8,590.60
2033	\$ 22,174.98	\$ 8,869.99						\$ 8,869.99
TOTALS	\$ 349,948.27	\$ 139,979	\$ 87,500	\$ -	\$ 10,000	\$ -	\$ -	\$ 42,479

(1) Distributions are based upon the taxable value increases contained in Exhibit B of the Brownfield plan
 (2) Distribution assumes annual TIF is allocated 90% to developer, and 10% to BRA as outlined in the development agreement

Kalamazoo County Brownfield Redevelopment Authority
Project Update – August 25, 2011 BRA Meeting
County Funded Projects – Brownfield EA and Admin. – 247-000-808.00
Prepared by: Envirologic Technologies, Inc. & KCBRA Staff

Midlink Business Park and other General Brownfield Activities

Work Order #1

Development and Reimbursement Agreement has been signed, sealed and delivered. KCBRA Staff has made inquiries to the MDEQ and Midlink regarding the Act 381 Work Plan. The MDEQ has not received any update and the KCBRA has not received any further information except for first invoice.

Verbal Staff Report.

CMS-Clausing Industrial Site

Work Order #2

After completion of the Phase I ESA and the field work associated with the Phase II Environmental Site Assessment, the KCBRA and Envirologic were informed that the sale of the property would not go forward. Envirologic immediately stopped project activities and communicated with the laboratory to determine if some of the analyses could be stopped. It was determined that a portion of the work had already been completed, but we were able to stop a large part of the analyses. CMS has indicated that they will pay back the costs incurred since no development will ensue once they have the itemized detail of costs. We have sent the invoice you approved last meeting (inv.# 27185 / 7-11-11 in the amount of \$1,664.52) and its detail along with the final invoice (inv.# 27269 / 8/4/11 in the amount of \$11,504.21) that you will see at the August meeting and its detail to Jamie Clark at CMS. They itemize the detail of all work done on Work Order to right up until the stop date. **The total reimbursement due KCBRA is \$13,168.83.** (We did inquire as to the potential of Clausing perhaps wanting or needing the data; neither do they want nor need it). No further work will be completed on this project. This item was discussed in the Project and Finance Committee at 4 pm on 8/11/11 and Executive Committee at 7:30 am on 8/12/11.

232, LLC

Work Order #3

After a successful public hearing on August 3, 2011 and with no concerns raised by the general public, the Board of Commissioners approved the Brownfield Plan for this project. A Development and Reimbursement Agreement is in process.