

Meeting Agenda
Brownfield Redevelopment Authority
Wednesday March 6, 2024, 8:00 a.m.
Owosso City Council Chambers, 301 W Main Street
Owosso, MI

Call to order and roll call:

Review and approval of agenda: March 6, 2024

Review and approval of minutes: June 14, 2023

Communications:

Public Comments:

Public Hearings:

1. Consider BRA Plan #23: Woodland Trails/Washington Park Redevelopment

Items of Business:

1. Consider Consent and Clarification Agreement – Qdoba BRA

Public Comments:

Board Comments:

Adjournment:

[The City of Owosso will provide necessary reasonable auxiliary aids and services, such as signers for the hearing impaired and audio tapes of printed materials being considered at the meeting, to individuals with disabilities at the meeting/hearing upon 72 hours notice to the City of Owosso. Individuals with disabilities requiring auxiliary aids or services should contact the City of Owosso by writing or calling Amy Kirkland, City Clerk, 301 W. Main St, Owosso, MI 48867 (989) 725-0500 or on the Internet. The City of Owosso Website address is www.ci.owosso.mi.us.]

**MINUTES
OWOSSO BROWNFIELD REDEVELOPMENT AUTHORITY
MEETING OF JUNE 14, 2023**

Meeting was called to order at 7:31 a.m. by Chairperson Susan Osika.

Roll Call.

Members Present: Gregory Brodeur, Michael Dowler, Janae Fear, Dallas Lintner, Julie Omer, Susan Osika, **Jerry Haber**, Randy Woodworth.

Members Absent: None.

Commented [CAF1]: Jerry's term expired on 6-30-2022 and was NOT renewed. I have an email sent 1-6-23 letting him know he was done on the Board.

AGENDA:

It was moved by Authority Member Woodworth and supported by Authority Member Brodeur to approve the agenda for June 14, 2023 as presented.

Yeas all. Motion passed.

MINUTES:

It was moved by Authority Member Brodeur and supported by Authority Member Woodworth to approve the minutes of June 23, 2022 as presented.

Yeas all. Motion passed.

COMMUNICATIONS: None.

PUBLIC COMMENTS: Kevin Agnitusck and Greg, Owners of Qdoba Mexican Grill/Southwind Restaurants, introduced themselves and outlined their request for consent to sell the real estate, for the TIF to remain in place throughout the sale of the real estate and beyond and their plan to escrow funds to cover any shortfalls between the loan payments and the Tax Increment Financing (TIF). They signed a 10-year franchise agreement and will be leasing back forty-eight percent of the retail square footage.

Mr. Agnitusck was also requesting clarification as to whether or not the shortfall amounts they are paying now (\$12,000 per year difference between the loan payment and the what the TIF is collecting) will be able to be collected back after the loan is repaid.

ITEMS OF BUSINESS:

1. Book Developer Approved Reimbursements as Liabilities for Active Brownfield TIFs: Woodard Station, Wesener, Armory and J&H Oil.

City Manager Henne explained this was being done for accounting purposes and clarified this would formalize the developer reimbursement portion, but not change any of the development agreements or brownfield plans.

Motion by Authority Member Woodworth and supported by Authority Member Brodeur to record developer approved reimbursements as liabilities on the City of Owosso financials as follows:

RESOLUTION NO. 01-2023

**RESOLUTION AUTHORIZING FINANCE DIRECTOR TO BOOK LIABILITIES FOR
CURRENT BROWNFIELD DEVELOPER REIMBURSEMENTS – WOODARD,
WESENER, ARMORY, J & H OIL**

WHEREAS, the Brownfield Redevelopment Authority has agreed to reimbursement developers' eligible expenses for certain brownfield projects; and

WHEREAS, the brownfield projects being reimbursed – or slated for reimbursement – according to agreements respective brownfield plans are: Woodard Station, Wesener, Armory, and J& H Oil; and

WHEREAS, this is a budgeted item from fund 243, 246, 259, and 277 respectively.

NOW THEREFORE BE IT RESOLVED by the Brownfield Redevelopment Authority of the City of Owosso, Shiawassee County, Michigan that:

FIRST: The authority authorizes the Finance Department to book the following liabilities as developer reimbursements for the corresponding brownfield plans and subsequent reimbursement agreements:

1. Fund 243 – Woodard: \$1,314,567.57
2. Fund 246 – Wesener: \$276,010
3. Fund 259 - Armory: \$316,674.94
4. Fund 277 – J&H Oil: \$388,358.62

YEAS: Omer, Lintner, Brodeur, Woodworth, Haber, Dowler, Chairperson Osika.

NAYS: None.

Motion Passed.

2. Suspend Reimbursement to TiAl Products for Lack of sufficient Receipts.

City Manager Henne detailed that as part all of the reimbursement agreements with active brownfields, developer/owners are required to provide eligible receipts for expenses to be reimbursed by the Authority. TiAl has provided a little over \$21,000 in receipts, hence reimbursements have ceased until more receipts are received. Reimbursement agreement and plan indicate \$58,600 is available for developer reimbursement. If receipts are subsequently provided, reimbursements will continue. He is requesting formal Board action on this item.

The Board asked what communication means have been used. City Manager Henne indicated that phone calls, emails and letters have all been attempted.

Motion by Authority Member Brodeur, supported by Authority Member Haber to suspend reimbursement payments to TiAl Products for lack of sufficient receipts submitted for eligible developer reimbursed activities until such time the City of Owosso receives those receipts as follows:

RESOLUTION NO. 02-2023

RESOLUTION AUTHORIZING THE SUSPENSION OF DEVELOPER REIMBURSEMENTS TO TIAL PRODUCTS FOR LACK OF SUFFICIENT RECEIPTS

WHEREAS, the City of Owosso Brownfield Redevelopment Authority approved a brownfield plan and reimbursement agreement with Tial Products in 2007; and

WHEREAS, beginning in the year 2008, Developer reimbursements shall be made on the basis of the balance available after the Authority reimburses the City of Owosso related to the Cass Street improvements; and

WHEREAS, the developer has not submitted evidence of the eligible costs to the BRA in the total amount of the reimbursable eligible expenses outlined in the plan (\$58,600 – Schedule 4 of Amended Plan).

NOW THEREFORE BE IT RESOLVED by the Owosso Brownfield Redevelopment Authority that:

FIRST: The City of Owosso Brownfield Redevelopment Authority has theretofore determined that it is advisable, necessary and in the public interest to suspend developer reimbursements to Tial Products until more receipts are provided related to the eligible costs outlined in the amended brownfield plan and in accordance with the reimbursement agreement.

Motion on the table is amended to note the receipts are to be submitted to the City of Owosso.

YEAS: Dowler, Haber, Woodworth, Brodeur, Lintner, Omer, Chairperson Osika.
NAYS: None.
Motion Passed.

3. Suspend Reimbursement to Robbins Lofts for Lack of sufficient Receipts.

City Manager Henne explained the Brownfield for Robbins Loft expires in 2026 and it calls for more than what has been completed. Receipts were not submitted and reimbursement payments have been withheld; the fund balance is growing.

Motion by Authority Member Woodworth and supported by Authority Member Omer to suspend reimbursement payments to Robbins Loft for lack of sufficient receipts until such time as City of Owosso receives those receipts as follows:

Commented [CAF2]: Sounds like Fear on the recording.

RESOLUTION NO. 03-2023

**RESOLUTION AUTHORIZING THE SUSPENSION OF DEVELOPER
REIMBURSEMENTS TO ROBBINS LOFTS FOR LACK OF SUFFICIENT RECEIPTS**

WHEREAS, the City of Owosso Brownfield Redevelopment Authority approved a brownfield plan and reimbursement agreement with Robbins Lofts in 2006; and

WHEREAS, beginning in the year 2007, Developer reimbursements shall be made on the basis of the balance available; and

WHEREAS, the developer has not submitted evidence of the eligible costs to the BRA in the total amount of the reimbursable eligible expenses outlined in the plan (total amount unclear because all components of the plan were not completed).

NOW THEREFORE BE IT RESOLVED by the Owosso Brownfield Redevelopment Authority that:

FIRST: The City of Owosso Brownfield Redevelopment Authority has theretofore determined that it is advisable, necessary and in the public interest to suspend developer reimbursements to Robbins Lofts until more receipts are provided related to the eligible costs outlined in the brownfield plan and in accordance with the reimbursement agreement.

YEAS: Omer, Lintner, Brodeur, Woodworth, Haber, Dowler, Chairperson Osika.
NAYS: None.
Motion Passed.

4. Consider Consent and Clarification Agreement – Qdoba BRA

City Manager Henne explained that PA 381 and agreements with Southwind indicate in order to transfer ownership of real estate with a TIF plan, owner should provide a written request which the Authority approves. A Consent and Clarification Agreement has been drafted by Southwind. This agreement defies the loan agreement and adds costs to the plan by requiring the City to reimburse the owner for all shortfall payments made by the developer as a result of insufficient tax capture. Henne stated the developer/owner agreed to take on the risk of annual shortfall payments.

Authority Member Woodworth detailed TIFs are historically transferred with a sale. The question is whether the shortfall will be saddled to the taxpayers. In the agreement, the developer escrows \$96,000 to mitigate that risk. The Authority does not want to set a precedent of being unfriendly to developers.

Motion by Authority Member Woodworth that the sale of Qdoba plaza (901 W Main Street) would be approved with the TIF transfer.

No support for the motion. Motion Failed.

Clarity needs to be provided to the buyer. A possible amendment needs to be made to the agreement that they have to pay off loan entirely upon transfer and BRA plan amendment to consider authorization of shortfall payment reimbursement.

Motion by Authority Member Omer and supported by Brodeur to table the issue until legal counsel has been sought regarding the actual agreement and whether it needs to be amended with guidance from the attorney regarding payments of the shortfall.

YEAS: Dowler, Haber, Brodeur, Omer, Lintner, Chairperson Osika.

NAYS: Woodworth.

Motion passes to table the issue.

Authority members discussed the agreement was specific to pay loans and 'other things,' which need to be defined. The loan was always meant to be paid off before the expiration of the TIF. The main difference is why TIF was built out fourteen years beyond the loan if not to recapture the shortfalls.

PUBLIC COMMENTS: None.

BOARD COMMENTS: Authority Member Dowler asked if there was a provision for the Authority to retain undisbursed funds to be used for other projects (ie. BRA Revolving Fund) and he inquired into the local site remediation revolving fund.

ADJOURNMENT:

Motion by Authority Member Woodworth, supported by Authority Member Fear to adjourn the meeting at 8:32 a.m.

Nathan R. Henne, City Manager

cf

Commented [CAF3]: Recording stopped before end of meeting



301 W. MAIN ▪ OWOSSO, MICHIGAN 48867-2958 ▪ (989) 725-0599 ▪
FAX (989) 723-8854

DATE: 2.29.24
TO: Owosso Brownfield Redevelopment Authority Board
FROM: Nathan Henne, City Manager
SUBJECT: Woodland Trails/Washington Park Redevelopment Project, #23

Brownfield #23 will include an estimated capital investment of \$14,000,000 - of which \$1,177,367 is proposed for Brownfield reimbursement to the Developer.

AKT Peerless – on behalf of the County Land Bank - submitted a Brownfield plan in December, 2023 and met with staff soon after that submittal. The Brownfield Plan proposes a term of 24 years for local taxes only.

The following is how I scored this project based on the city's 2019 tax abatement policy:

Capital Investment:	\$14,000,000	7 years
Rehabilitated Facility:	No	0 years
Job Creation (FTE):	N/A	0 years
Job Wages:	N/A	0 years
Number of years in Owosso	Govt. Applicant	3 years
Employees with Owosso Residency	N/A	0 years
Housing units Created	30 (14 WT, 16 WP)	4 years
TOTAL		14 yrs

Tax Abatement Policy: Section II Evaluation

Section II of the City's 2019 abatement policy outlines evaluation criteria based on 2 things: development objectives and additional objectives.

A. PRIVATE DEVELOPMENT OBJECTIVES

1. To retain local jobs and/or increase the number and diversity of high-quality jobs that offer attractive wages and benefits.
 - i. This project would create no new permanent jobs
2. To encourage additional unsubsidized private development in the City – either directly or indirectly through spin-off development without the use of further tax abatements.
 - i. Unlikely to occur with this development, although it does meet a critical Master Plan goal of the city to add additional housing.
3. To facilitate the development process and to achieve development of sites that would not be development without tax abatement assistance.
 - i. Due to the infrastructure needs of both sets of properties to support the proposed project, it's very unlikely that this development opportunity would succeed without an abatement.

4. To remove blight and/or encourage redevelopment of commercial and industrial areas that result in high quality redevelopment, private investment, and an increase in the city tax base.
 - i. Remove Blight? No. These properties are not blighted.

“Blighted” means property that meets any of the following criteria:

 - Has been declared a public nuisance in accordance with a local housing, building, plumbing, fire, or other related code or ordinance.
 - Is an attractive nuisance to children because of physical condition, use, or occupancy.
 - Is a fire hazard or is otherwise dangerous to the safety of persons or property.
 - Has had the utilities, plumbing, heating, or sewerage permanently disconnected, destroyed, removed, or rendered ineffective so that the property is unfit for its intended use.
 - Is tax reverted property owned by a qualified local governmental unit, by a county, or by this state. The sale, lease, or transfer of tax reverted property by a qualified local governmental unit, county, or this state after the property’s inclusion in a brownfield plan shall not result in the loss to the property of the status as blighted property for purpose of this act.
 - ii. High Quality Redevelopment? Yes this would result in the addition of needed housing units in the city.
 - iii. Private Investment? Yes. The applicants will be contributing a large portion of the project cost from their own sources.
 - iv. Increase in City Tax Base? Yes. This would increase the City tax base by an estimated \$2.5 million after the fourth year of the plan where all construction phases are complete.
5. To offset increased costs of redevelopment (contaminated site cleanup) beyond the costs normally incurred in development
 - i. No environmental contamination is known to exist on the properties.
6. To provide infrastructure necessary to accommodate economic development
 - i. For the Woodland Trails portion, sewer improvements are needed. This system is still considered private since the original development over 20 years ago. Defects in the system prevented the city from accepting this system as public. City will make necessary repairs, be reimbursed for those repairs, and accept this system as public subject to the approval of a three-party agreement (SCLB, WT HOA, City) guaranteeing reimbursement of city cost to repair. The Washington Park property will need work to have utilities serve the development. These costs will be paid by the developer and construction of utilities will be to city specs supervised by a professional engineer.

B. ADDITIONAL OBJECTIVES

1. To support local businesses, extra consideration will be given to existing businesses seeking to expand and grow within the city.
 - i. This is a housing project but would potentially add residents to Owosso who would presumably patronize businesses in the city.

2. The extent to which the proposed project creates high-quality jobs in the city, paying wages equal to or greater than the average local wage of the same class
 - i. No new jobs will be created as part of this project.
3. The extent to which the proposed project adds to the net commercial, industrial, or general tax base of the city and optimizes the private development of the proposed site
 - i. Yes. The project adds to the net commercial tax base for the city. Estimated increase in taxable value after the project is completed: \$2.5 million.
 - ii. This project increases the residential tax base pertaining to infill housing
 - iii. Yes. This project optimizes the development potential of these sites. These sites are located in areas prime for infill housing development.
4. Whether or not the proposed project provides services not already provided in the city or services which are needed
 - i. No. This project will add housing opportunity which is a benefit to the community but not a service.
5. Whether or not the proposed business would be in direct competition with existing businesses in the city. Abatements should not be given to business which would receive a competitive advantage over existing businesses in the city.
 - i. This project will not create a competitive advantage over existing businesses in the city.
6. Whether or not the project will significantly impact environmental/natural resources
 - i. No significant impacts are foreseen.
7. The extent to which other political subdivisions are in support of the project.
 - i. As of 2.29.24, the city has not received any notices of support or opposition to the project or its abatement request.
8. The extent to which the project represents new dollars into the city.
 - i. \$14,000,000 million investment in additional housing
 1. \$12,822,633 million in private investment
 2. \$1,177,367 taxpayer investment in this plan.
9. The extent to which the project requires improvements in city infrastructure, road construction, or other traffic problems. Also to be considered is the impact of the proposal on other city services such as law enforcement human services, or prosecutions.
 - i. The project requires a repair of existing sewer system in Woodland Trails and the addition of city utilities to serve the Washington Park site. The first will be paid by the city's sewer fund and reimbursed through this plan while the latter will be funded privately to city specifications.
 - ii. Impact on city services (tax revenue that could be used for service but is instead repaid to developer)

Service	\$\$ per year	\$\$ Total	Percent
Public Safety	\$ 209,033	\$ 5,016,792	58%
General Government	\$ 92,581	\$ 2,221,935	26%
Public Works	\$ 39,752	\$ 954,041	11%
Community Development	\$ 4,484	\$ 107,604	1%
Recreation and Culture	\$ 12,666	\$ 303,975	4%
Total	\$ 358,514	\$ 8,604,347	100%

**Important to remember that after the brownfield expires, TV will be counted as additional general fund revenue. Denial of the brownfield plan does not translate to these increases as the project would have to be completed without the abatement - which is extremely unlikely.*

10. Consistency of the proposed project with city land use regulations, zoning and planning policies.
 - i. This project meets all regulations and policies mentioned
11. How the proposed project furthers the goals and objectives of the city
 - i. This project would add 30 additional housing units and help meet the Master Plan goal of satisfying the housing shortages in the community. It could also bring new residents to the city, increasing population.
12. The level of private financial investment into the project
 - i. There is about \$12.8 million in private investment for the project.

Options for BRA Board

1. **Approve this 24 year brownfield application.**
2. **Deny the Brownfield application as the project is only eligible for 14 years of any tax abatement per the city's abatement policy.**
3. **Approve the plan for 14 years. This would presumably kill the project.**

**CITY OF OWOSSO
BROWNFIELD REDEVELOPMENT AUTHORITY**

**RESOLUTION
BROWNFIELD PLAN FOR THE WOODLAND-WASHINGTON PROJECT**

At a regular meeting of the City of Owosso Brownfield Redevelopment Authority, held at the City of Owosso City Hall, 301 W. Main Street, Owosso, Michigan on March 6, 2024, at 8:00 a.m., the following resolution was offered by:

Authority Member _____ and supported by Authority Member _____.

WHEREAS, the Michigan Brownfield Redevelopment Financing Act, Act 381, P.A. 1996 as amended, (the “Act”) authorizes municipalities to create a brownfield redevelopment authority to promote the revitalization, redevelopment, and reuse of contaminated, blighted, functionally obsolete, historically designated or housing property through tax increment financing of eligible environmental, non-environmental, and/or housing development activities with an approved Brownfield Plan; and

WHEREAS, the City of Owosso City Council (the “City Council”) established the City of Owosso Brownfield Redevelopment Authority (the “OBRA”) under the procedures of the Act, to facilitate the cleanup and redevelopment of Brownfields within the City of Owosso; and,

WHEREAS, the Shiawassee County Board of Commissioners (the “Board of Commissioners”) established the Shiawassee County Brownfield Redevelopment Authority (the “SCBRA”) under the procedures under Act 381, to facilitate the cleanup and redevelopment of Brownfields within Shiawassee County; and

WHEREAS, a Brownfield Plan (the “Plan”) has been prepared for the redevelopment of the Woodland Trails and Washington Park Properties located at 1493 N. Mallard Circle, 1491 N. Mallard Circle, 1487 N. Mallard Circle, 1485 N. Mallard Circle, 1479 N. Mallard Circle, 1477 N. Mallard Circle, 1473 N. Mallard Circle, 1441 Pintail Ct., 1411 N. Mallard Circle, 1430 N. Mallard Circle, 1426 N. Mallard Circle, 1424 N. Mallard Circle, 1406 N. Mallard Circle, 1408 N. Mallard Circle, and N. Washington Street, all of which are currently under control of the Shiawassee County Land Bank Authority (the “SCLBA”); and

WHEREAS, the City Council will review the Brownfield Plan for the Woodlands-Washington Project at a public hearing with notice of the public hearing and notice to taxing jurisdictions will be provided in compliance with the requirements of Act 381, the City Council will offer a Resolution of Concurrence and a Resolution of Understanding to authorize the Plan to be administered by the Shiawassee County Brownfield Redevelopment Authority; and,

WHEREAS, the SCBRA, 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”), will review and recommended for approval by the Shiawassee County Board of Commissioners, a Brownfield Plan (the “Plan”) pursuant to and in accordance with Section 13 of the Act; and

WHEREAS, a public hearing on the Brownfield Plan is anticipated to be held by the Shiawassee County Board of Commissioners and notice of the public hearing and notice to taxing jurisdictions will be provided in compliance with the requirements of Act 381;

NOW, THEREFORE, Be It Resolved that the City of Owosso Brownfield Redevelopment Authority hereby approves the Brownfield Plan for the Woodland-Washington Project, and recommends approval of a Resolution of Concurrence and Resolution of Understanding by the City of Owosso City Council, furthermore approval by the Shiawassee County Brownfield Redevelopment Authority, and Shiawassee County Board of Commissioners; and

BE IT FURTHER RESOLVED that should any section, clause or phrase of this Resolution be declared by the courts 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; and,

BE IT FURTHER RESOLVED that any prior resolution, or any part thereof, in conflict with any of the provisions of this Resolution are hereby repealed.

AYES: _____

NAYS: _____

ABSTENTIONS: _____

RESOLUTION DULY ADOPTED.

City of Owosso Brownfield Redevelopment Authority
Chairperson

SHIAWASSEE COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY

BROWNFIELD PLAN

Woodland Trails/Washington Park Redevelopment
Multiple Addresses, Owosso, Shiawassee County, Michigan

PREPARED BY

Shiawassee County Brownfield Redevelopment Authority
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PROJECT

17993f-5-25

DRAFT DATE

December 5, 2023

CITY BRA APPROVAL
CITY APPROVAL
COUNTY BRA APPROVAL
COUNTY APPROVAL

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ATTACHMENTS

Attachment A	Site Maps and Photographs
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Attachment B	Legal Description
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PROJECT SUMMARY

PROJECT NAME	Woodland Trails/Washington Park Brownfield Redevelopment Project - redevelopment and reuse of multiple parcels located in Owosso, Michigan
WOODLAND TRAILS (DEVELOPER 1)	J.W. Morgan Construction, LLC 7152 Seymour Road Swartz Creek, Michigan Jeremy Morgan (810) 691-6281
WASHINGTON PARK (DEVELOPER 2)	Venture Incorporated 196 Cesar E. Chavez Avenue Pontiac, Michigan Allan Martin (810) 241-1954
CITY	City of Owosso 301 West Main Street Owosso, Michigan Nathan Henne (989) 725-0568
COUNTY	County of Shiawassee 201 North Shiawassee Street Corunna, Michigan Dr. Brian Boggs (989) 743-2222
ELIGIBLE PROPERTY LOCATION	The Eligible Property is located at multiple addresses in Owosso, Michigan.
TYPE OF ELIGIBLE PROPERTY	Land Bank Fast Track Authority Owned

SUBJECT PROJECT DESCRIPTION	<p>The Woodland Trails/Washington Park Brownfield Redevelopment Project (Project) consists of the redevelopment of the multiple Shiawassee County Land Bank Authority owned parcels and public infrastructure improvements located at multiple addresses within the city of Owosso, Michigan. The Project includes the sale of Land Bank owned parcels which will be improved with the new construction of condominium and multifamily units.</p> <p>The Project is seeking approval of Tax Increment Financing (TIF). Redevelopment is expected to begin in Spring of 2024.</p>
ELIGIBLE ACTIVITIES	Public Infrastructure Improvements, and Preparation and Implementation of a Brownfield Plan.
REIMBURSABLE COSTS	\$1,177,367 (Est. Eligible Activities & Contingency)
MAXIMUM DURATION OF CAPTURE	24 years
ESTIMATED TOTAL CAPITAL INVESTMENT	\$14,000,000
INITIAL TAXABLE VALUE	\$0

LIST OF ACRONYMS AND DEFINITIONS

ACT 381	Brownfield Redevelopment Financing Act, 1996 PA 381, as amended
BFP OR PLAN	Brownfield Plan
CITY	City of Owosso
COUNTY	County of Shiawassee
WOODLAND TRAILS DEVELOPER	J.W. Morgan Construction, LLC
WASHINGTON PARK DEVELOPER	Ventures Incorporated
EGLE	Michigan Department of Environment, Great Lakes & Energy
ELIGIBLE PROPERTY	Property for which eligible activities are identified under a Brownfield Plan, referred to herein as “the subject property”.
LBRF	Local Brownfield Revolving Fund
MEDC	Michigan Economic Development Corporation
MSF	Michigan Strategic Fund
PROJECT	Woodland Trails/Washington Park Redevelopment
SCBRA	Shiawassee County Brownfield Redevelopment Authority
SCLBA	Shiawassee County Land Bank Authority
SLBA	State Land Bank Authority
SUBJECT PROPERTY	The Eligible Property, located at multiple addresses, Owosso, Michigan.
TIF	Tax Increment Financing (TIF describes the process of using TIR—i.e., TIF is the use of TIR to provide financial support to a project)
TIR	Tax Increment Revenue (new property tax revenue, usually due to redevelopment and improvement that is generated by a property after approval of a Brownfield Plan)

BROWNFIELD PLAN

Woodland Trails/Washington Park Redevelopment Multiple Addresses, Owosso, Michigan 48867

1.0 Introduction

Shiawassee County, Michigan (the “County”), established the Shiawassee County Brownfield Redevelopment Authority (the “Authority”), pursuant to Michigan Public Act 381 of 1996, as amended (“Act 381”). The primary purpose of Act 381 is to encourage the redevelopment of eligible property by providing economic incentives through tax increment financing for certain eligible activities.

The main purpose of this Brownfield Plan is to promote the redevelopment of and investment in certain “Brownfield” properties within the Community. Inclusion of subject property within Brownfield plans 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, Brownfield plans are intended to promote economic growth for the benefit of the residents of the City and all taxing units located within and benefited by the Authority.

The identification or designation of a developer or proposed use for the Eligible Property that is the subject of this Brownfield Plan (the “subject property”) shall not be integral to the effectiveness or validity of this Brownfield Plan. This Brownfield Plan is intended to apply to the subject property identified in this Brownfield Plan and, if tax increment revenues are proposed to be captured from that subject property, to identify and authorize the eligible activities to be funded by such tax increment revenues. Any change in the proposed developer or proposed use of the subject property shall not necessitate an amendment to this Brownfield Plan, affect the application of this Brownfield Plan to the subject property, or impair the rights available to the Authority under this Brownfield Plan.

This Brownfield 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 Brownfield Plan for reference purposes.

This Brownfield Plan contains information required by Section 13(2) of Act 381.

The Woodland Trails/Washington Park Brownfield Redevelopment (the “Project”) consists of the redevelopment of Shiawassee County Land Bank Authority (SCLBA) owned parcels located within the City of Owosso, Michigan (subject property). The Woodland Trails portion of the subject property, located south of E. North Street and east of S. Gould Street, will include the sale of the land bank owned parcels to J.W. Morgan Construction, LLC (Developer 1) who will improve the parcels with the construction of new condominium units. The City of Owosso (City) will also complete the public sewer system improvements within the Woodland Trails portion of the subject property.

The Washington Park portion of the subject property, located at the southwest corner of W. Wesley Drive and N. Washington Street. Eligible activities for the Project include the installation of public water

mains, completed by Ventures Incorporated (Developer 2). Ventures Incorporated will develop sixteen (16) two- and three-bedroom townhomes.

The County of Shiawassee (the “County”) will incur soft costs associated with the sale of Land Bank Owned parcels as well costs associated with the preparation and implementation of the Brownfield Plan.

This Project will ultimately improve the underutilized, tax reverted properties and provide much needed housing within the city of Owosso.

The Project is seeking approval of Tax Increment Financing (TIF) for eligible activities completed. Eligible activities are expected to begin in the Spring of 2024 with redevelopment following.

2.0 General Provisions

The following sections detail information required by Act 381.

2.1 Description of Eligible Property (Section 13 (2)(h))

The Eligible Property (“subject property”) is located at multiple addresses in Owosso, Michigan.

The Woodland Trails portion of the subject property consists of fourteen (14) condo parcels located south of E. North Street and east of S. Gould Street. All parcels are zoned Residential (R).

The Washington Park portion of the subject property consists of one (1) parcel located at the southwest corner of W. Wesley Drive and N. Washington Street. This parcel is zoned Planned Unit Development (PUD).

Attachment A includes site maps of the Eligible Property, refer to: Figure 1, Topographic Location Map and Figure 2, Eligible Property Boundary Map (which includes lot dimensions). The legal description of the Eligible Properties, including the legal description of the parent condo Parcel for the Woodland Trails subject property are further described and presented in Attachment B.

The parcel and all tangible real and personal property located thereon will comprise the Eligible Property, which is referred to herein as the “subject property.”

2.2 Basis of Eligibility (Section 13 (2)(h), Section 2 (p))

The subject property is considered “Eligible Property” as defined by Act 381, Section 2 because: (a) the subject property is owned by the Shiawassee County Land Bank Authority.

Address	Parcel Identification Number	Brownfield Eligibility
1493 N MALLARD CIRCLE	050-750-000-001-00	Land Bank Owned
1491 N MALLARD CIRCLE	050-750-000-002-00	Land Bank Owned
1487 N MALLARD CIRCLE	050-750-000-003-00	Land Bank Owned
1485 N MALLARD CIRCLE	050-750-000-004-00	Land Bank Owned
1479 N MALLARD CIRCLE	050-750-000-005-00	Land Bank Owned
1477 N MALLARD CIRCLE	050-750-000-006-00	Land Bank Owned

1473 N MALLARD CIRCLE	050-750-000-007-00	Land Bank Owned
1441 PINTAIL CT	050-750-000-018-00	Land Bank Owned
1411 N MALLARD CIRCLE	050-750-000-030-00	Land Bank Owned
1430 N MALLARD CIRCLE	050-750-000-033-00	Land Bank Owned
1426 N MALLARD CIRCLE	050-750-000-032-00	Land Bank Owned
1424 N MALLARD CIRCLE	050-750-000-031-00	Land Bank Owned
1406 N MALLARD CIRCLE	050-750-000-041-00	Land Bank Owned
1408 N MALLARD CIRCLE	050-750-000-042-00	Land Bank Owned
N WASHINGTON STREET	050-535-000-001-00	Land Bank Owned

2.3 Summary of Eligible Activities and Description of Costs (Section 13 (2)(a),(b))

The “eligible activities” that are intended to be carried out at the subject property are considered “eligible activities” as defined by Sec 2 of Act 381, because they include public infrastructure improvements and the preparation and implementation of a Brownfield Plan (see Table 1).

A summary of the eligible activities and the estimated cost of each eligible activity intended to be paid for with Tax Incremental Revenues from the subject property are shown in the table below.

Estimated Cost of Reimbursable Eligible Activities

Description of Eligible Activity		Estimated Cost	
1.	Infrastructure Improvements	\$	\$957,407
2.	Soft Costs associated with Infrastructure Improvements	\$	49,000
3.	15% Contingency	\$	150,961
Subtotal Eligible Activities Cost with 15% Contingency		\$	1,157,367
4.	Brownfield Plan Preparation & Implementation*	\$	20,000
Total Eligible Activities Costs with BFP Preparation & Implementation		\$	1,177,367
7.	BRA Administration Fee	\$	168,914
8.	Local Brownfield Revolving Fund (LBRF)	\$	342,860
Total Eligible Costs for Reimbursement		\$	1,689,142

*Contingency is not applied to Brownfield Plan Preparation & Implementation.

Estimated Cost of Reimbursable Eligible Activities by Each Party

	County Costs	City Costs	Developer Costs
Eligible Activities	\$ 29,000	\$ 150,000	\$ 827,407
15% Contingency	\$ 4,350	\$ 22,500	\$ 124,111
Brownfield Plan Preparation	\$ 10,000	\$ -	\$ -
Brownfield Plan Implementation	\$ 10,000	\$ -	\$ -
TOTAL	\$ 53,350	\$ 172,500	\$ 951,517

A detailed breakout of the eligible activities and the estimated cost of each eligible activity intended to be paid for with Tax Increment Revenues from the subject property is shown in Attachment C, Table 1.

The County, the City, and Developer 2 desire to be reimbursed for the costs of eligible activities. Tax increment revenue generated by the subject property will be captured by the Authority and used to reimburse the cost of the eligible activities completed on the subject property after approval of this Brownfield Plan and an associated Reimbursement Agreement.

It is currently anticipated that eligible activities will begin in Spring of 2024 with development occurring thereafter. It is estimated that all the fourteen (14) Woodland Trails condo parcels will be transferred from the Land Bank to Developer 1 over a period of four years, for a five-year phase in construction period. The Land Bank will transfer the Washington Park Parcel to Developer 2 in 2024. There is no tax increment revenue being generated from the redevelopment of Washington Park because there is a Payment in Lieu of Taxes (PILOT) on the subject property. Only the tax increment revenues generated from Developer 1, will be available to fund eligible activities. Further discussion regarding the phasing of construction and impact on taxable value and tax increment revenues can be found in Section 2.4.

The costs listed in the table above are estimated costs and may increase or decrease depending on the nature and extent of environmental contamination and other unknown conditions encountered on the subject property. The actual cost of those eligible activities encompassed by this Brownfield Plan that will qualify for reimbursement from tax increment revenues of the Authority from the subject property shall be governed by the terms of a Reimbursement Agreement with the Authority (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.

2.4 Estimate of Captured Taxable Value and Tax Increment Revenues (Section 13 (2)(c)); Impact of Tax Increment Financing on Taxing Jurisdictions (Section 13 (2)(g), Section 2(ss))

This Brownfield Plan anticipates the capture of tax increment revenues to reimburse the County, City and Developers, the for the costs of eligible activities under this Brownfield Plan in accordance with the Reimbursement Agreement. A table of estimated tax increment revenues to be captured is attached to this Brownfield Plan as Attachment C, Table 2. Tax increment revenue capture is expected to begin in 2025.

The total estimated cost of the eligible activities and other costs (including contingency, administrative fees and deposits to the Local Brownfield Revolving Fund (the “LBRF”)) to be reimbursed through the capture of tax increment revenue is projected to be \$1,689,142. The estimated effective initial taxable value for this Brownfield Plan is \$0 and is based on land and real property tax only. The initial taxable value of \$0 is set in 2024. Redevelopment of the subject property is expected to initially generate incremental taxable value in 2025 with the first significant increase in taxable value of approximately \$20,000 beginning in 2025.

The fourteen (14) Woodland Trails condo parcels will be transferred from the Land Bank to Developer 1 over a four-year period beginning in 2024 with two (2) parcels. There is a corresponding taxable value increase based on the value of the land in 2025. Over the final three years, each year four (4) parcels will be transferred and constructed. The Woodland Trails development is expected to be complete and reach full valuation by 2029. It is estimated that each condo will be sold for approximately \$350,000, and there is a 1% inflation rate multiplier in the outyears post construction. The table below illustrates the anticipated property transfer and tax increment revenue growth schedule. Attachment C, Table 2

provides the Tax Increment Revenue estimates based on the property transfer and anticipated construction schedule.

Property Transfer and Estimated Tax Increment Revenue Schedule

Year	Number of Parcels Transferred	Taxable Value Parcels Transferred	Cumulative TV Increase	Number of Units Constructed to Full Value
2024	2 Parcels	\$ -	\$ -	0
2025	4 Parcels	\$ 20,000	\$ 20,000	0
2026	4 Parcels	\$ 40,000	\$ 390,200	2
2027	4 Parcels	\$ 40,000	\$ 1,094,102	6
2028	Construction	\$ 40,000	\$ 1,805,043	10
2029	Construction	\$ -	\$ 2,483,093	14

It is estimated that the Authority will capture the 2025 through 2048 tax increment revenues to reimburse the cost of the eligible activities and make deposits to the LBRF. An estimated schedule of tax increment revenue reimbursement is provided as Attachment C, Table 3.

The captured incremental taxable value and associated tax increment revenue will be based on the actual increased taxable value from all taxable improvements on the subject property and the actual millage rates levied by the various taxing jurisdictions during each year of the plan, as shown in Attachment C, Tables 2 and 3. The actual tax increment captured will be based on the taxable value set through the property assessment process by the local unit of government and equalized by the County and the millage rates set each year by the taxing jurisdictions.

2.5 Plan of Financing (Section 13 (2)(d)); Maximum Amount of Indebtedness (Section 13 (2)(e))

Eligible activities are to be financed by the County, City and Developer 2, Ventures Incorporated, herein referred to as the “Parties”. The Authority will reimburse the Parties for the cost of approved eligible activities, but only from tax increment revenues generated from the subject property as available, and subject to the terms of the Reimbursement Agreement. The County will be repaid through available tax increment revenues first, the City second, and Developer 2 last.

All reimbursements authorized under this Brownfield Plan shall be governed by the Reimbursement Agreement. The Authority shall not incur any note or bonded indebtedness to finance the purposes of this Brownfield Plan. The inclusion of eligible activities and estimates of costs to be reimbursed in this Brownfield Plan is intended to authorize the Authority to fund such reimbursements. The inclusion of eligible activities and estimates of costs to be reimbursed in this Brownfield Plan does not obligate the Authority 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 Brownfield Plan, or which are permitted to be reimbursed under this Brownfield Plan. The amount and source of any tax increment revenues that will be used for purposes authorized by this Brownfield Plan, and the terms

and conditions for such use and upon any reimbursement of the expenses permitted by the Brownfield Plan, will be provided solely under the Reimbursement Agreement contemplated by this Brownfield Plan.

2.6 Duration of Brownfield Plan (Section 13 (2)(f))

Current tax capture projections indicate the tax increment capture will continue for twenty-four (24) years. In no event shall the duration of the Brownfield Plan exceed 35 years following the date of the resolution approving the Brownfield 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 resolution approving the Brownfield Plan.

2.7 Effective Date of Inclusion in Brownfield Plan

The subject property shall become a part of this Brownfield Plan on the date this Brownfield Plan is approved by Shiawassee County. The date of tax capture shall commence during the year construction begins or the immediate following year—as increment revenue becomes available— but the beginning date of tax capture shall not exceed five years beyond the date of the governing body resolution approving the Brownfield Plan amendment.

2.8 Local Brownfield Revolving Fund (“LBRF”) (Section 8, Section 13(2)(m))

The Authority has established a Local Brownfield Revolving Fund (“LBRF”). The Authority will capture incremental local taxes fund the LBRF, to the extent allowed by law. The rate and schedule of incremental tax capture for the LBRF will be determined on a case-by-case basis. Considerations may include, but not be limited to the following: total capture duration, total annual capture, project economic factors, level of existing LBRF funding, projected need for LBRF funds, and amount of tax capture available in accordance with Act 381.

The amount of tax increment revenue authorized for capture and deposit in the LBRF is estimated at \$342,860.

2.9 Other Information

The tax capture breakdown of tax increment revenues anticipated to become available for use in the Brownfield Plan, if all eligible activities, and contingency are reimbursed is summarized below. This is a local only Brownfield Plan, and no State tax capture will be sought as part of this Plan. The Woodland Trails parcels are assumed to be 100% homestead, and the Washington Park development has a PILOT, therefore, no tax increment revenues are generated from that parcel. All tax increment revenues from the Woodland Trails parcels will be used to reimburse the County, the City, and Developer 2 for eligible activities conducted in accordance with this Plan and subject to the terms of the Reimbursement Agreement.

The Parcels are under control of the Shiawassee County Land Bank Authority. Therefore, as the properties transfer from the Land Bank to Developer 1, they are subject to 5/50, and the Shiawassee County Land Bank Authority may capture 50% of the taxes for five years on the property. The Shiawassee County Land Bank Authority has an agreement with the State Land Bank Authority to share 50% of the 5/50 capture. The Tax Increment Revenue Tables 2 and 3 in Attachment C contemplate the

5/50 capture to the Land Bank Authorities, with the remainder of the 50% increase in taxable value for all tax increment capturable mills reimbursable for Brownfield Eligible Activities.

Tax Capture and Repayment Estimates

	Tax Capture	Percentage of Total	Estimated Year of Repayment
Local-Only Tax Capture (100%)	\$ 1,689,142		
County Capture	\$ 53,350	3%	5
City Capture	\$ 172,500	10%	8
Developer Capture	\$ 951,517	56%	20
Admin & LBRF	\$ 511,774	30%	24

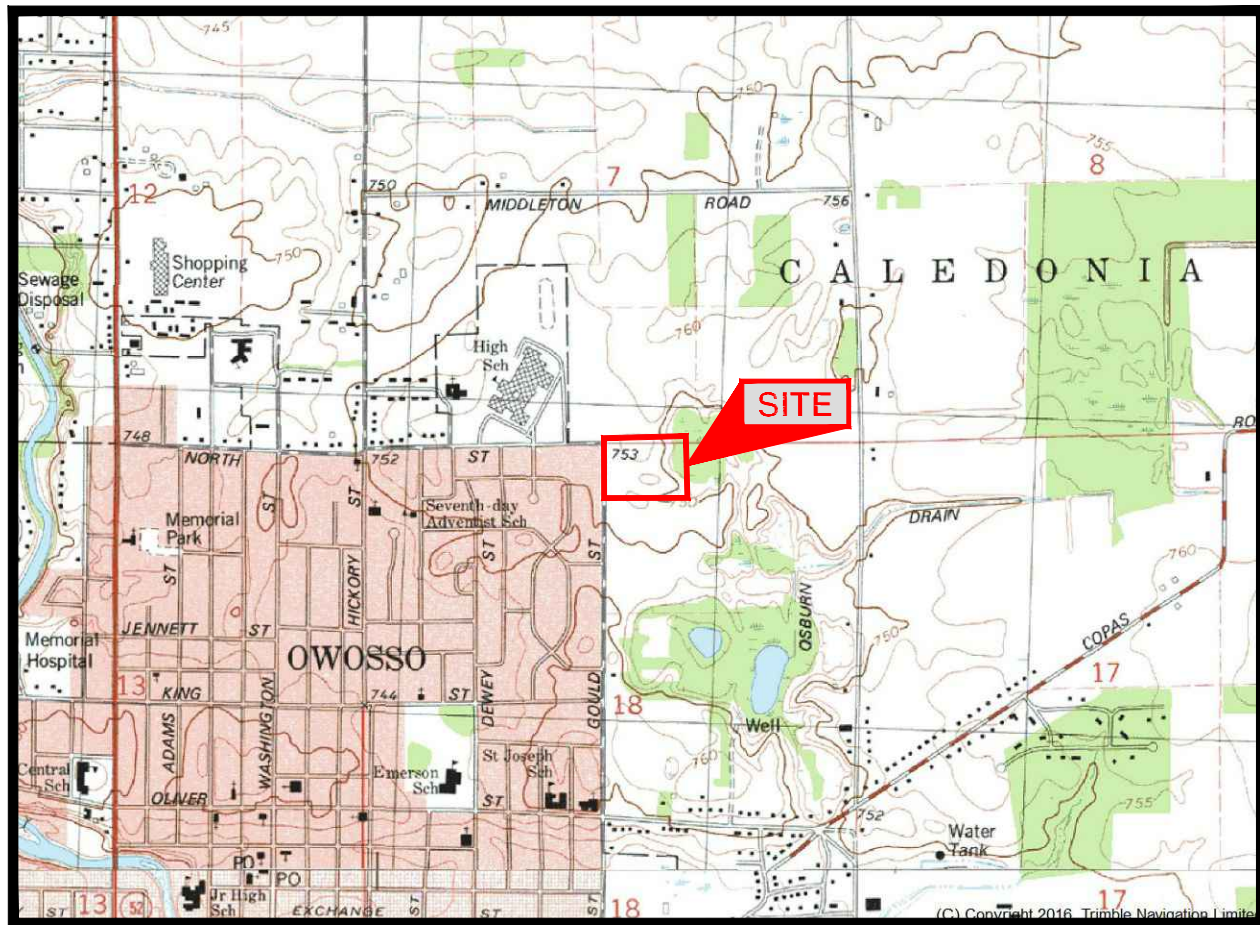
Estimated Land Bank 5/50 Taxes

	1	2	3	4	5	6	7	8
	2025	2026	2027	2028	2029	2030	2031	2032
Total School Tax 5/50	\$ 60	\$ 1,171	\$ 3,282	\$ 5,415	\$ 7,449	\$12,861	\$ 8,617	\$ 4,330
Total Local Tax 5/50	\$ 307	\$ 5,982	\$16,774	\$27,673	\$ 38,069	\$32,863	\$22,017	\$11,063
Total Debt Tax 5/50	\$ 4	\$ 1,445	\$ 4,053	\$ 6,686	\$ 9,198	\$ 7,940	\$ 5,320	\$ 2,673
Total Annual 5/50 Value	\$ 41	\$ 8,598	\$24,109	\$39,775	\$ 54,716	\$53,664	\$35,953	\$18,066
Cumulative 5/50	\$ 41	\$ 9,039	\$33,148	\$72,923	\$127,639	\$ 181,302	\$ 217,256	\$ 235,322
SLBA Annual Portion	\$ 20	\$ 4,519	\$16,574	\$36,461	\$ 63,819	\$90,651	\$ 108,628	\$ 117,661
SCLBA Annual Portion	\$ 20	\$ 4,519	\$16,574	\$36,461	\$ 63,819	\$90,651	\$ 108,628	\$ 117,661

Attachments

Attachment A
Site Maps and Photographs

OWOSSO NORTH QUADRANGLE
MICHIGAN - SHIAWASSEE COUNTY
7.5 MINUTE SERIES (TOPOGRAPHIC)



T.7 N.-R.3 E.

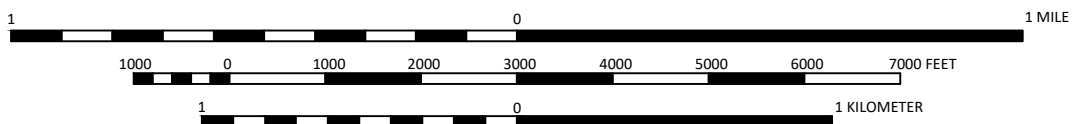
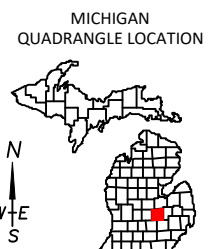
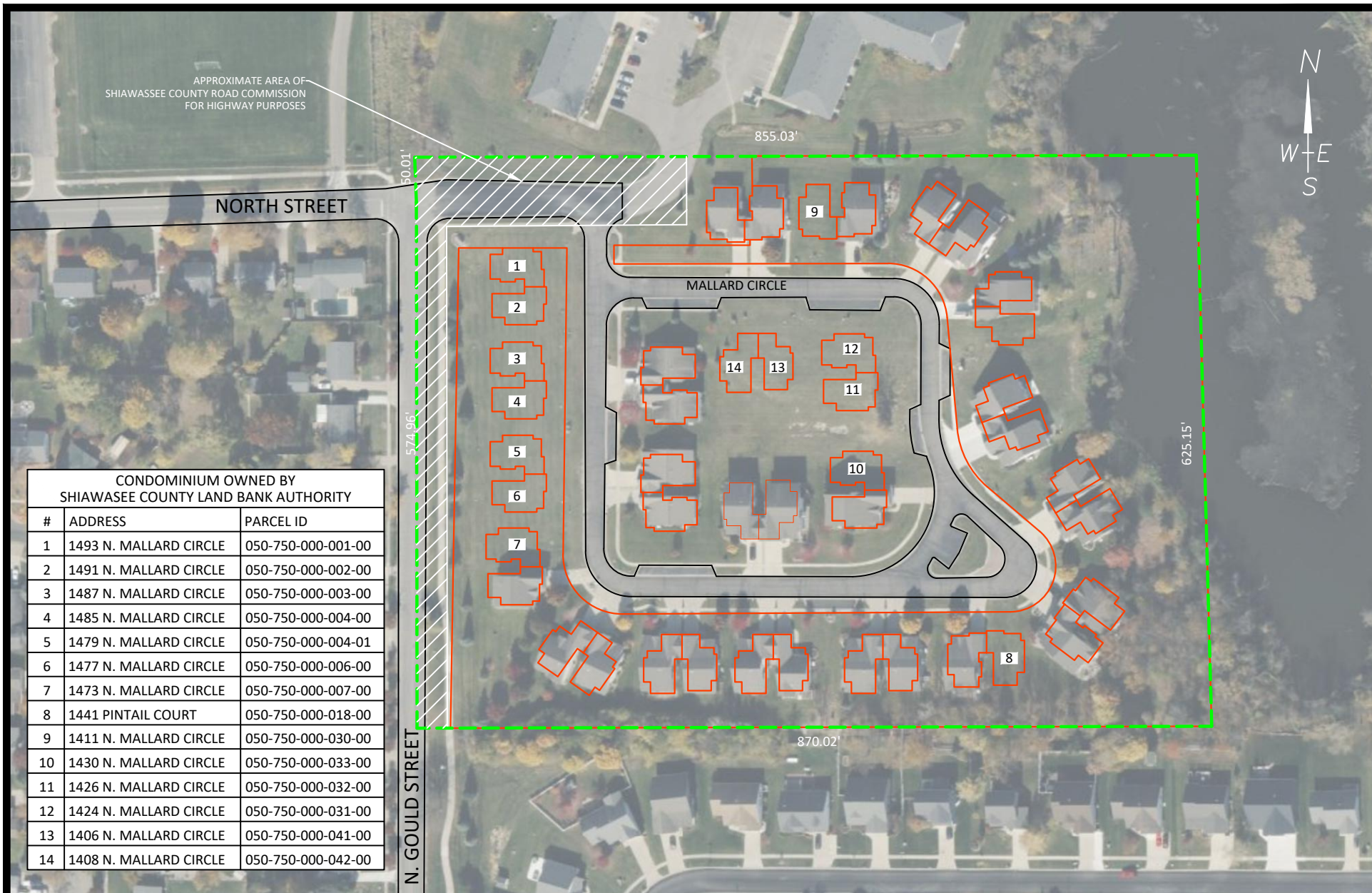


IMAGE TAKEN FROM 1974 U.S.G.S. TOPOGRAPHIC MAP





ELIGIBLE PROPERTY BOUNDARY MAP

WOODLAND TRAILS CONDOMINIUM
OWOSSO, MICHIGAN
PROJECT NUMBER: 17993F-5-25

LEGEND

--- = RARENT PARCEL LINE*
--- = CONDOMINIUM UNITS LINE*

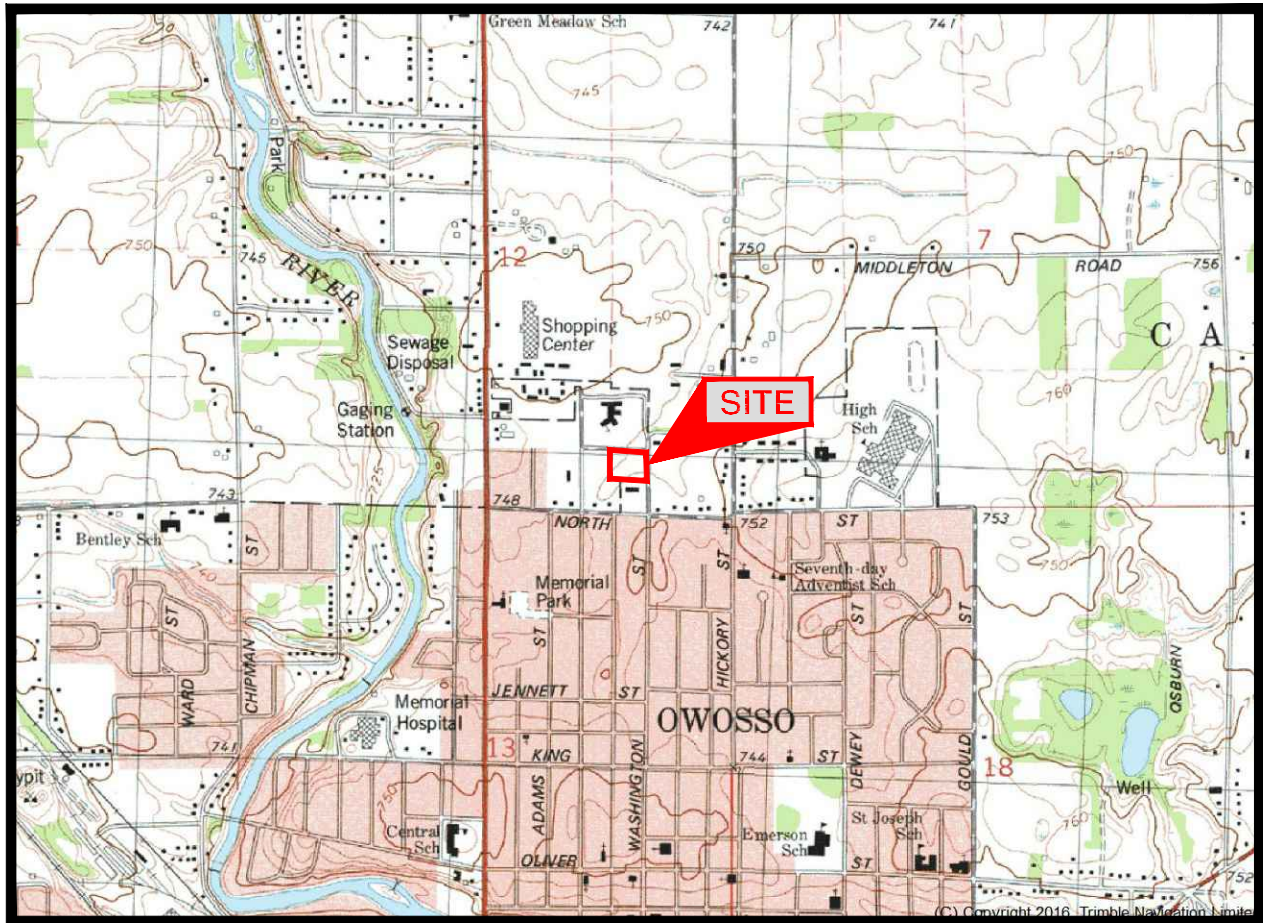
* ADOPTED FROM SHIAWASSEE GIS

DRAWN BY: OGO
DATE: 10/03/2023

0 75 150
SCALE: 1" = 150'

FIGURE 2

OWOSSO NORTH QUADRANGLE
MICHIGAN - SHIAWASSEE COUNTY
7.5 MINUTE SERIES (TOPOGRAPHIC)



T.7 N.-R.2 E.

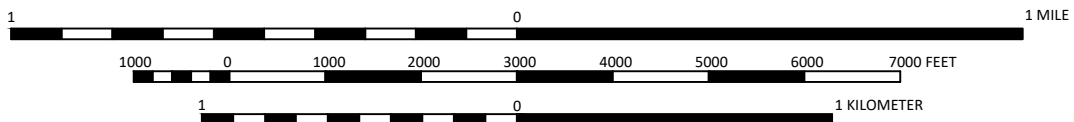
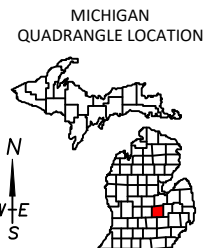
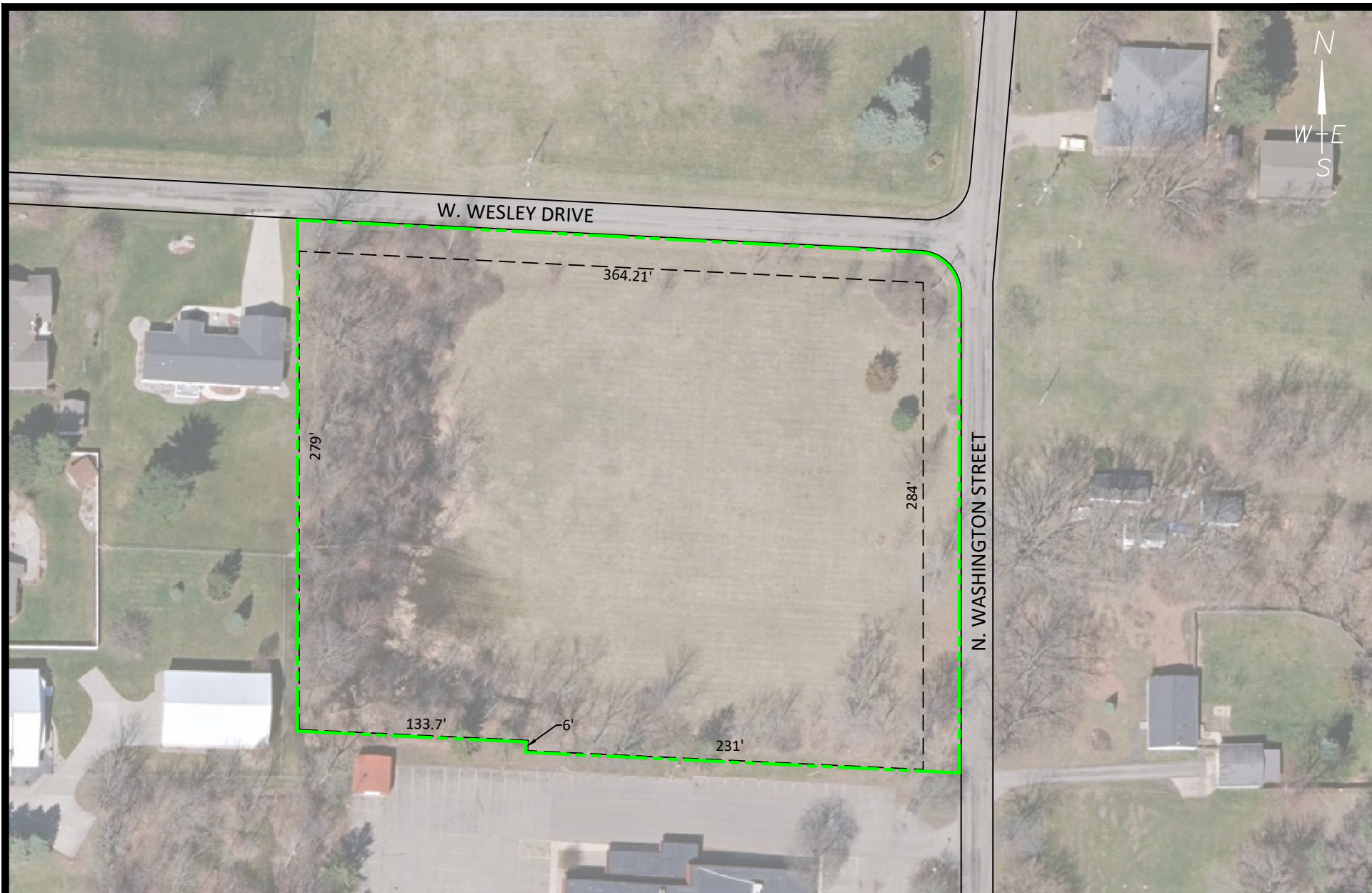


IMAGE TAKEN FROM 1974 U.S.G.S. TOPOGRAPHIC MAP





ELIGIBLE PROPERTY BOUNDARY MAP

PARCEL 050-535-000-001-00

N. WASHINGTON STREET

OWOSSO, MICHIGAN

PROJECT NUMBER: 17993F-5-25

LEGEND

- = PARCEL LINE
- = ELIGIBLE PROPERTY BOUNDARY LINE

DRAWN BY: OGO

DATE: 10/03/2023

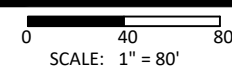


FIGURE 2

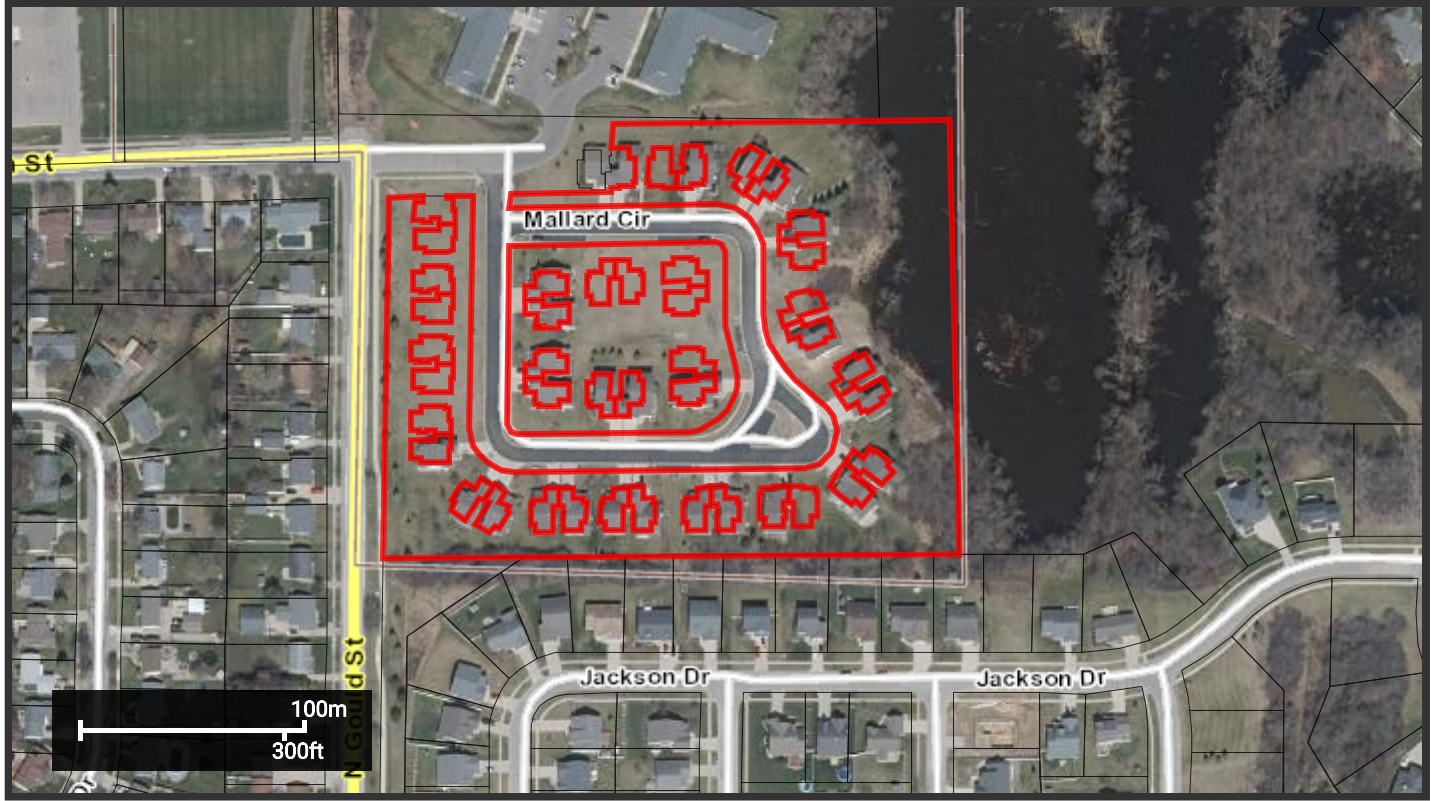
Attachment B
Legal Description



Shiawassee GIS

Parcel Report: 050-540-000-002-00

Parent Condo Parcel
Land Bank Owned Eligible Condo
Parcels Identified on Attachment A
and following Legal Descriptions 12/4/2023
4:11:45 PM



Property Address

1410 N GOULD ST
OWOSSO, MI, 48867

Owner Address

WOODLAND TRAILS CONDOMINIUM
--
7550 MILLER RD
SWARTZ CREEK, MI 48473-1413

Unit:	050
Unit Name:	CITY OF OWOSSO

General Information for 2023 Tax Year

Parcel Number:	050-540-000-002-00
----------------	--------------------

Property Class:	402
Class Name:	RESIDENTIAL
School Dist Code:	78110
School Dist Name:	OWOSSO PUBLIC SCHOOLS
PRE 2022:	0%
PRE 2023:	0%

Assessed Value:	\$0
Taxable Value:	\$0
State Equalized Value:	\$0

Prev Year Info

Prev Year Info	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0

Land Information

Acreage:	0
Zoning:	NA

Legal Description

COMMONS AREA FOR WOODLAND TRAILS CONDOMINIUM ASSOCIATION PART OF W 1/2 OF NE 1/4 SEC 18 & S 1/6 OF W 1/2 OF SE 1/4 SEC 7, T7N, R3E, CITY OF OWOSSO; BEG AT S 1/4 COR SEC 7, TH N00°26'31"W, 50.01', S89°01'21"E, 855.03', S00°25'59"E, 625.15', N89°01'21"W, 870.02', N01°03'40"E, 574.96' TO POB. EXCEPT LANDS CONVEYED TO SHIAWASSEE COUNTY ROAD COMMISSION FOR HIGHWAY PURPOSES. TOGETHER WITH EASEMENTS OF RECORD FOR INGRESS AND EGRESS. ALSO EXCEPT LANDS DEDICATED AND DEEDED FOR CONDOMINIUM UNITS.

Sales Information

Sale Date: 10-18-2006

Sale Price: 0

Instrument: QC

Grantor: WOODSIDE WEST LLC

Grantee: WOODSIDE BUILDERS, INC

Terms of Sale: 21-NOT USED/OTHER

Liber/Page:

Sale Date: 10-16-2006

Sale Price: 0

Instrument: WD

Grantor: CITY OF OWOSSO

Grantee: WOODSIDE WEST LLC

Terms of Sale: 03-ARM'S LENGTH

Liber/Page:

Sale Date: 03-24-2004

Sale Price: 0

Instrument: OTH

Grantor: WOODSIDE WEST, LLC

Grantee: WOODLAND TRAILS CONDOMINIUM

Terms of Sale: 21-NOT USED/OTHER

Liber/Page:

Sale Date: 10-27-2003

Sale Price: 108000

Instrument: WD

Grantor: CITY OF OWOSSO

Grantee: WOODSIDE WEST, LLC

Terms of Sale: 03-ARM'S LENGTH

Liber/Page:

Sale Date: 03-01-2001

Sale Price: 400000

Instrument: WD

Grantor: SUTTON, RICHARD L & VIOLETTE, ET AL

Grantee: CITY OF OWOSSO

Terms of Sale: 03-ARM'S LENGTH

Liber/Page:

1493 N MALLARD CIRCLE OWOSSO, MI 48867 (Property Address)

Parcel Number: 050-750-000-001-00



Property Owner: SHIAWASSEE COUNTY LAND BANK AUTH.

Summary Information

- > Assessed Value: \$0 | Taxable Value: \$0
- > Building Department information found
- > Property Tax information found

Owner and Taxpayer Information

Owner	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817	Taxpayer	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817
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General Information for Tax Year 2023

Property Class	407 RESIDENTIAL CONDOMINIUMS	Unit	050 OWOSSO
School District	OWOSSO PUBLIC SCHOOLS	Assessed Value	\$0
MAP #	No Data to Display	Taxable Value	\$0
OBRA #	0	State Equalized Value	\$0
DDA	Not Available	Date of Last Name Change	Not Available
LDFA	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
TIFA	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date No Data to Display

Principal Residence Exemption	June 1st	Final
2023	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0
2020	\$0	\$0	\$0
2019	\$0	\$0	\$0
2018	\$0	\$0	\$0
2017	\$0	\$0	\$0
2016	\$0	\$0	\$0
2015	\$5,500	\$0	\$0
2014	\$5,500	\$0	\$0
2013	\$5,500	\$5,500	\$5,500
2012	\$9,400	\$9,400	\$9,137
2011	\$9,400	\$9,400	\$8,897
2010	\$15,000	\$15,000	\$8,749
2009	\$16,300	\$16,300	\$8,776
2008	\$16,300	\$16,300	\$8,407
2007	\$16,300	\$16,300	\$8,218
2006	\$15,000	\$15,000	\$7,925
2005	\$15,000	\$15,000	\$7,672

Year	MBOR Assessed	Final SEV	Final Taxable
2004	\$7,500	\$7,500	\$7,500
2003	\$0	\$0	\$0
2002	\$0	\$0	\$0
2001	\$0	\$0	\$0
2000	\$0	\$0	\$0
1999	\$0	\$0	\$0

Land Information

Zoning Code	R-1 RES	Total Acres	0.000
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	WOODLAND TRAILS CONDOS	Mortgage Code	No Data to Display
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
No lots found.		
Total Frontage: 0.00 ft		Average Depth: 0.00 ft

Legal Description

UNIT 1, WOODLAND TRAILS CONDOMINIUM

Land Division Act Information

Date of Last Split/Combine	No Data to Display	Number of Splits Left	0
Date Form Filed	No Data to Display	Unallocated Div.s of Parent	0
Date Created	01/01/0001	Unallocated Div.s Transferred	0
Acreage of Parent	0.00	Rights Were Transferred	Not Available
Split Number	0	Courtesy Split	Not Available
Parent Parcel	No Data to Display		

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
02/28/2023	\$1.00	QC	STATE OF MICHIGAN	SHIAWASSEE COUNTY LAND BANK AUTH.	13-GOVERNMENT	Not Available
12/30/2013	\$0.00	AFF	STATE OF MICHIGAN	MICHIGAN LAND BANK FAST TRACK AUTH	21-NOT USED/OTHER	Not Available
09/09/2005	\$0.00	QC	WOODSIDE WEST, LLC	WOODSIDE BUILDERS, INC	03-ARM'S LENGTH	Not Available

****Disclaimer:** BS&A Software provides BS&A Online as a way for municipalities to display information online and is not responsible for the content or accuracy of the data herein. This data is provided for reference only and WITHOUT WARRANTY of any kind, expressed or inferred. Please contact your local municipality if you believe there are errors in the data.

1491 N MALLARD CIRCLE OWOSSO, MI 48867 (Property Address)

Parcel Number: 050-750-000-002-00



Property Owner: SHIAWASSEE COUNTY LAND BANK AUTH.

Summary Information

- > Assessed Value: \$0 | Taxable Value: \$0
- > Building Department information found
- > Property Tax information found

Owner and Taxpayer Information

Owner	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817	Taxpayer	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817
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General Information for Tax Year 2023

Property Class	407 RESIDENTIAL CONDOMINIUMS	Unit	050 OWOSSO
School District	OWOSSO PUBLIC SCHOOLS	Assessed Value	\$0
MAP #	No Data to Display	Taxable Value	\$0
OBRA #	0	State Equalized Value	\$0
DDA	Not Available	Date of Last Name Change	Not Available
LDFA	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
TIFA	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date No Data to Display

Principal Residence Exemption	June 1st	Final
2023	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0
2020	\$0	\$0	\$0
2019	\$0	\$0	\$0
2018	\$0	\$0	\$0
2017	\$0	\$0	\$0
2016	\$0	\$0	\$0
2015	\$5,500	\$0	\$0
2014	\$5,500	\$0	\$0
2013	\$5,500	\$5,500	\$5,500
2012	\$9,400	\$9,400	\$9,137
2011	\$9,400	\$9,400	\$8,897
2010	\$15,000	\$15,000	\$8,749
2009	\$16,300	\$16,300	\$8,776
2008	\$16,300	\$16,300	\$8,407
2007	\$16,300	\$16,300	\$8,218
2006	\$15,000	\$15,000	\$7,925
2005	\$15,000	\$15,000	\$7,672

Year	MBOR Assessed	Final SEV	Final Taxable
2004	\$7,500	\$7,500	\$7,500
2003	\$0	\$0	\$0
2002	\$0	\$0	\$0
2001	\$0	\$0	\$0
2000	\$0	\$0	\$0
1999	\$0	\$0	\$0

Land Information

Zoning Code	R-1 RES	Total Acres	0.000
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	WOODLAND TRAILS CONDOS	Mortgage Code	No Data to Display
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
No lots found.		
Total Frontage: 0.00 ft		Average Depth: 0.00 ft

Legal Description

UNIT 2, WOODLAND TRAILS CONDOMINIUM

Land Division Act Information

Date of Last Split/Combine	No Data to Display	Number of Splits Left	0
Date Form Filed	No Data to Display	Unallocated Div.s of Parent	0
Date Created	01/01/0001	Unallocated Div.s Transferred	0
Acreage of Parent	0.00	Rights Were Transferred	Not Available
Split Number	0	Courtesy Split	Not Available
Parent Parcel	No Data to Display		

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
02/28/2023	\$1.00	QC	STATE OF MICHIGAN	SHIAWASSEE COUNTY LAND BANK AUTH.	13-GOVERNMENT	Not Available
12/30/2013	\$0.00	AFF	STATE OF MICHIGAN	MICHIGAN LAND BANK FAST TRACK AUTH	21-NOT USED/OTHER	Not Available
09/09/2005	\$0.00	QC	WOODSIDE WEST, LLC	WOODSIDE BUILDERS, INC	03-ARM'S LENGTH	Not Available

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1487 N MALLARD CIRCLE OWOSSO, MI 48867 (Property Address)

Parcel Number: 050-750-000-003-00



Property Owner: SHIAWASSEE COUNTY LAND BANK AUTH.

Summary Information

- > Assessed Value: \$0 | Taxable Value: \$0
- > Building Department information found
- > Property Tax information found

Owner and Taxpayer Information

Owner	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817	Taxpayer	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817
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General Information for Tax Year 2023

Property Class	407 RESIDENTIAL CONDOMINIUMS	Unit	050 OWOSSO
School District	OWOSSO PUBLIC SCHOOLS	Assessed Value	\$0
MAP #	No Data to Display	Taxable Value	\$0
OBRA #	0	State Equalized Value	\$0
DDA	Not Available	Date of Last Name Change	Not Available
LDFA	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
TIFA	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date No Data to Display

Principal Residence Exemption	June 1st	Final
2023	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0
2020	\$0	\$0	\$0
2019	\$0	\$0	\$0
2018	\$0	\$0	\$0
2017	\$0	\$0	\$0
2016	\$0	\$0	\$0
2015	\$5,500	\$0	\$0
2014	\$5,500	\$0	\$0
2013	\$5,500	\$5,500	\$5,500
2012	\$9,400	\$9,400	\$9,137
2011	\$9,400	\$9,400	\$8,897
2010	\$15,000	\$15,000	\$8,749
2009	\$16,300	\$16,300	\$8,776
2008	\$16,300	\$16,300	\$8,407
2007	\$16,300	\$16,300	\$8,218
2006	\$15,000	\$15,000	\$7,925
2005	\$15,000	\$15,000	\$7,672

Year	MBOR Assessed	Final SEV	Final Taxable
2004	\$7,500	\$7,500	\$7,500
2003	\$0	\$0	\$0
2002	\$0	\$0	\$0
2001	\$0	\$0	\$0
2000	\$0	\$0	\$0
1999	\$0	\$0	\$0

Land Information

Zoning Code	R-1 RES	Total Acres	0.000
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	WOODLAND TRAILS CONDOS	Mortgage Code	No Data to Display
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
No lots found.		
Total Frontage: 0.00 ft		Average Depth: 0.00 ft

Legal Description

UNIT 3, WOODLAND TRAILS CONDOMINIUM

Land Division Act Information

Date of Last Split/Combine	No Data to Display	Number of Splits Left	0
Date Form Filed	No Data to Display	Unallocated Div.s of Parent	0
Date Created	01/01/0001	Unallocated Div.s Transferred	0
Acreage of Parent	0.00	Rights Were Transferred	Not Available
Split Number	0	Courtesy Split	Not Available
Parent Parcel	No Data to Display		

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
02/28/2023	\$1.00	QC	STATE OF MICHIGAN	SHIAWASSEE COUNTY LAND BANK AUTH.	13-GOVERNMENT	Not Available
12/30/2013	\$0.00	AFF	STATE OF MICHIGAN	MICHIGAN LAND BANK FAST TRACK AUTH	21-NOT USED/OTHER	Not Available
09/09/2005	\$0.00	QC	WOODSIDE WEST, LLC	WOODSIDE BUILDERS, INC	03-ARM'S LENGTH	Not Available

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1485 N MALLARD CIRCLE OWOSSO, MI 48867 (Property Address)

Parcel Number: 050-750-000-004-00



Property Owner: SHIAWASSEE COUNTY LAND BANK AUTH.

Summary Information

- > Assessed Value: \$0 | Taxable Value: \$0
- > 1 Building Department records found
- > Property Tax information found

Owner and Taxpayer Information

Owner	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817	Taxpayer	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817
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General Information for Tax Year 2023

Property Class	407 RESIDENTIAL CONDOMINIUMS	Unit	050 OWOSSO
School District	OWOSSO PUBLIC SCHOOLS	Assessed Value	\$0
MAP #	No Data to Display	Taxable Value	\$0
OBRA #	0	State Equalized Value	\$0
DDA	Not Available	Date of Last Name Change	Not Available
LDFA	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
TIFA	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date No Data to Display

Principal Residence Exemption	June 1st	Final
2023	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0
2020	\$0	\$0	\$0
2019	\$0	\$0	\$0
2018	\$0	\$0	\$0
2017	\$0	\$0	\$0
2016	\$0	\$0	\$0
2015	\$5,500	\$0	\$0
2014	\$5,500	\$0	\$0
2013	\$5,500	\$5,500	\$5,500
2012	\$9,400	\$9,400	\$9,137
2011	\$9,400	\$9,400	\$8,897
2010	\$15,000	\$15,000	\$8,749
2009	\$16,300	\$16,300	\$8,776
2008	\$16,300	\$16,300	\$8,407
2007	\$16,300	\$16,300	\$8,218
2006	\$15,000	\$15,000	\$7,925
2005	\$15,000	\$15,000	\$7,672

Year	MBOR Assessed	Final SEV	Final Taxable
2004	\$7,500	\$7,500	\$7,500
2003	\$0	\$0	\$0
2002	\$0	\$0	\$0
2001	\$0	\$0	\$0
2000	\$0	\$0	\$0
1999	\$0	\$0	\$0

Land Information

Zoning Code	R-1 RES	Total Acres	0.000
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	WOODLAND TRAILS CONDOS	Mortgage Code	No Data to Display
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
No lots found.		
Total Frontage: 0.00 ft		Average Depth: 0.00 ft

Legal Description

UNIT 4, WOODLAND TRAILS CONDOMINIUM

Land Division Act Information

Date of Last Split/Combine	No Data to Display	Number of Splits Left	0
Date Form Filed	No Data to Display	Unallocated Div.s of Parent	0
Date Created	01/01/0001	Unallocated Div.s Transferred	0
Acreage of Parent	0.00	Rights Were Transferred	Not Available
Split Number	0	Courtesy Split	Not Available
Parent Parcel	No Data to Display		

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
02/28/2023	\$1.00	QC	MICHIGAN LAND BANK FAST TRACK AUTH	SHIAWASSEE COUNTY LAND BANK AUTH.	13-GOVERNMENT	Not Available
12/30/2013	\$0.00	AFF	STATE OF MICHIGAN	MICHIGAN LAND BANK FAST TRACK AUTH	21-NOT USED/OTHER	Not Available
09/09/2005	\$0.00	QC	WOODSIDE WEST, LLC	WOODSIDE BUILDERS, INC	03-ARM'S LENGTH	Not Available

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1479 N MALLARD CIRCLE OWOSSO, MI 48867 (Property Address)

Parcel Number: 050-750-000-005-00



Property Owner: SHIAWASSEE COUNTY LAND BANK AUTH.

Summary Information

- > Assessed Value: \$0 | Taxable Value: \$0
- > Building Department information found
- > Property Tax information found

Owner and Taxpayer Information

Owner	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817	Taxpayer	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817
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General Information for Tax Year 2023

Property Class	407 RESIDENTIAL CONDOMINIUMS	Unit	050 OWOSSO
School District	OWOSSO PUBLIC SCHOOLS	Assessed Value	\$0
MAP #	No Data to Display	Taxable Value	\$0
OBRA #	0	State Equalized Value	\$0
DDA	Not Available	Date of Last Name Change	Not Available
LDFA	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
TIFA	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date No Data to Display

Principal Residence Exemption	June 1st	Final
2023	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0
2020	\$0	\$0	\$0
2019	\$0	\$0	\$0
2018	\$0	\$0	\$0
2017	\$0	\$0	\$0
2016	\$0	\$0	\$0
2015	\$5,500	\$0	\$0
2014	\$5,500	\$0	\$0
2013	\$5,500	\$5,500	\$5,500
2012	\$9,400	\$9,400	\$9,137
2011	\$9,400	\$9,400	\$8,897
2010	\$15,000	\$15,000	\$8,749
2009	\$16,300	\$16,300	\$8,776
2008	\$16,300	\$16,300	\$8,407
2007	\$16,300	\$16,300	\$8,218
2006	\$15,000	\$15,000	\$7,925
2005	\$15,000	\$15,000	\$7,672

Year	MBOR Assessed	Final SEV	Final Taxable
2004	\$7,500	\$7,500	\$7,500
2003	\$0	\$0	\$0
2002	\$0	\$0	\$0
2001	\$0	\$0	\$0
2000	\$0	\$0	\$0
1999	\$0	\$0	\$0

Land Information

Zoning Code	R-1 RES	Total Acres	0.000
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	WOODLAND TRAILS CONDOS	Mortgage Code	No Data to Display
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
No lots found.		
Total Frontage: 0.00 ft		Average Depth: 0.00 ft

Legal Description

UNIT 5, WOODLAND TRAILS CONDOMINIUM

Land Division Act Information

Date of Last Split/Combine	No Data to Display	Number of Splits Left	0
Date Form Filed	No Data to Display	Unallocated Div.s of Parent	0
Date Created	01/01/0001	Unallocated Div.s Transferred	0
Acreage of Parent	0.00	Rights Were Transferred	Not Available
Split Number	0	Courtesy Split	Not Available
Parent Parcel	No Data to Display		

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
02/28/2023	\$1.00	QC	MICHIGAN LAND BANK FAST TRACK AUTH	SHIAWASSEE COUNTY LAND BANK AUTH.	13-GOVERNMENT	Not Available
12/30/2013	\$0.00	AFF	STATE OF MICHIGAN	MICHIGAN LAND BANK FAST TRACK AUTH	21-NOT USED/OTHER	Not Available
09/09/2005	\$0.00	QC	WOODSIDE WEST, LLC	WOODSIDE BUILDERS, INC	03-ARM'S LENGTH	Not Available

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1477 N MALLARD CIRCLE OWOSSO, MI 48867 (Property Address)

Parcel Number: 050-750-000-006-00



Property Owner: SHIAWASSEE COUNTY LAND BANK AUTH.

Summary Information

- > Assessed Value: \$0 | Taxable Value: \$0
- > Building Department information found
- > Property Tax information found

Owner and Taxpayer Information

Owner	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817	Taxpayer	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817
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General Information for Tax Year 2023

Property Class	407 RESIDENTIAL CONDOMINIUMS	Unit	050 OWOSSO
School District	OWOSSO PUBLIC SCHOOLS	Assessed Value	\$0
MAP #	No Data to Display	Taxable Value	\$0
OBRA #	0	State Equalized Value	\$0
DDA	Not Available	Date of Last Name Change	Not Available
LDFA	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
TIFA	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date No Data to Display

Principal Residence Exemption	June 1st	Final
2023	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0
2020	\$0	\$0	\$0
2019	\$0	\$0	\$0
2018	\$0	\$0	\$0
2017	\$0	\$0	\$0
2016	\$0	\$0	\$0
2015	\$5,500	\$0	\$0
2014	\$5,500	\$0	\$0
2013	\$5,500	\$5,500	\$5,500
2012	\$9,400	\$9,400	\$9,137
2011	\$9,400	\$9,400	\$8,897
2010	\$15,000	\$15,000	\$8,749
2009	\$16,300	\$16,300	\$8,776
2008	\$16,300	\$16,300	\$8,407
2007	\$16,300	\$16,300	\$8,218
2006	\$15,000	\$15,000	\$7,925
2005	\$15,000	\$15,000	\$7,672

Year	MBOR Assessed	Final SEV	Final Taxable
2004	\$7,500	\$7,500	\$7,500
2003	\$0	\$0	\$0
2002	\$0	\$0	\$0
2001	\$0	\$0	\$0
2000	\$0	\$0	\$0
1999	\$0	\$0	\$0

Land Information

Zoning Code	R-1 RES	Total Acres	0.000
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	WOODLAND TRAILS CONDOS	Mortgage Code	No Data to Display
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
No lots found.		
Total Frontage: 0.00 ft		Average Depth: 0.00 ft

Legal Description

UNIT 6, WOODLAND TRAILS CONDOMINIUM

Land Division Act Information

Date of Last Split/Combine	No Data to Display	Number of Splits Left	0
Date Form Filed	No Data to Display	Unallocated Div.s of Parent	0
Date Created	01/01/0001	Unallocated Div.s Transferred	0
Acreage of Parent	0.00	Rights Were Transferred	Not Available
Split Number	0	Courtesy Split	Not Available
Parent Parcel	No Data to Display		

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
02/28/2023	\$1.00	QC	MICHIGAN LAND BANK FAST TRACK AUTH	SHIAWASSEE COUNTY LAND BANK AUTH.	13-GOVERNMENT	Not Available
12/30/2013	\$0.00	AFF	STATE OF MICHIGAN	MICHIGAN LAND BANK FAST TRACK AUTH	21-NOT USED/OTHER	Not Available
09/09/2005	\$0.00	QC	WOODSIDE WEST, LLC	WOODSIDE BUILDERS, INC	03-ARM'S LENGTH	Not Available

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1473 N MALLARD CIRCLE OWOSSO, MI 48867 (Property Address)

Parcel Number: 050-750-000-007-00



Property Owner: SHIAWASSEE COUNTY LAND BANK AUTH.

Summary Information

- > Assessed Value: \$0 | Taxable Value: \$0
- > Building Department information found
- > Property Tax information found

Owner and Taxpayer Information

Owner	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817	Taxpayer	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817
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General Information for Tax Year 2023

Property Class	407 RESIDENTIAL CONDOMINIUMS	Unit	050 OWOSSO
School District	OWOSSO PUBLIC SCHOOLS	Assessed Value	\$0
MAP #	No Data to Display	Taxable Value	\$0
OBRA #	0	State Equalized Value	\$0
DDA	Not Available	Date of Last Name Change	Not Available
LDFA	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
TIFA	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date No Data to Display

Principal Residence Exemption	June 1st	Final
2023	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0
2020	\$0	\$0	\$0
2019	\$0	\$0	\$0
2018	\$0	\$0	\$0
2017	\$0	\$0	\$0
2016	\$0	\$0	\$0
2015	\$5,500	\$0	\$0
2014	\$5,500	\$0	\$0
2013	\$5,500	\$5,500	\$5,500
2012	\$9,400	\$9,400	\$9,137
2011	\$9,400	\$9,400	\$8,897
2010	\$15,000	\$15,000	\$8,749
2009	\$16,300	\$16,300	\$8,776
2008	\$16,300	\$16,300	\$8,407
2007	\$16,300	\$16,300	\$8,218
2006	\$15,000	\$15,000	\$7,925
2005	\$15,000	\$15,000	\$7,672

Year	MBOR Assessed	Final SEV	Final Taxable
2004	\$7,500	\$7,500	\$7,500
2003	\$0	\$0	\$0
2002	\$0	\$0	\$0
2001	\$0	\$0	\$0
2000	\$0	\$0	\$0
1999	\$0	\$0	\$0

Land Information

Zoning Code	R-1 RES	Total Acres	0.000
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	WOODLAND TRAILS CONDOS	Mortgage Code	No Data to Display
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
No lots found.		
Total Frontage: 0.00 ft		Average Depth: 0.00 ft

Legal Description

UNIT 7, WOODLAND TRAILS CONDOMINIUM

Land Division Act Information

Date of Last Split/Combine	No Data to Display	Number of Splits Left	0
Date Form Filed	No Data to Display	Unallocated Div.s of Parent	0
Date Created	01/01/0001	Unallocated Div.s Transferred	0
Acreage of Parent	0.00	Rights Were Transferred	Not Available
Split Number	0	Courtesy Split	Not Available
Parent Parcel	No Data to Display		

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
02/28/2023	\$1.00	QC	MICHIGAN LAND BANK FAST TRACK AUTH	SHIAWASSEE COUNTY LAND BANK AUTH.	13-GOVERNMENT	Not Available
12/30/2013	\$0.00	AFF	STATE OF MICHIGAN	MICHIGAN LAND BANK FAST TRACK AUTH	21-NOT USED/OTHER	Not Available
09/09/2005	\$0.00	QC	WOODSIDE WEST, LLC	WOODSIDE BUILDERS, INC	03-ARM'S LENGTH	Not Available

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1441 N PINTAIL CT OWOSSO, MI 48867 (Property Address)

Parcel Number: 050-750-000-018-00



Property Owner: SHIAWASSEE COUNTY LAND BANK AUTH.

Summary Information

- > Assessed Value: \$0 | Taxable Value: \$0
- > Building Department information found
- > Property Tax information found

Owner and Taxpayer Information

Owner	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817	Taxpayer	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817
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General Information for Tax Year 2023

Property Class	407 RESIDENTIAL CONDOMINIUMS	Unit	050 OWOSSO
School District	OWOSSO PUBLIC SCHOOLS	Assessed Value	\$0
MAP #	No Data to Display	Taxable Value	\$0
OBRA #	0	State Equalized Value	\$0
DDA	Not Available	Date of Last Name Change	Not Available
LDFA	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
TIFA	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date No Data to Display

Principal Residence Exemption	June 1st	Final
2023	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0
2020	\$0	\$0	\$0
2019	\$0	\$0	\$0
2018	\$0	\$0	\$0
2017	\$0	\$0	\$0
2016	\$0	\$0	\$0
2015	\$5,500	\$0	\$0
2014	\$5,500	\$0	\$0
2013	\$5,500	\$5,500	\$5,500
2012	\$9,400	\$9,400	\$9,137
2011	\$9,400	\$9,400	\$8,897
2010	\$15,000	\$15,000	\$8,749
2009	\$16,300	\$16,300	\$8,776
2008	\$16,300	\$16,300	\$8,407
2007	\$16,300	\$16,300	\$8,218
2006	\$15,000	\$15,000	\$7,925
2005	\$15,000	\$15,000	\$7,672

Year	MBOR Assessed	Final SEV	Final Taxable
2004	\$7,500	\$7,500	\$7,500
2003	\$0	\$0	\$0
2002	\$0	\$0	\$0
2001	\$0	\$0	\$0
2000	\$0	\$0	\$0
1999	\$0	\$0	\$0

Land Information

Zoning Code	R-1 RES	Total Acres	0.000
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	WOODLAND TRAILS CONDOS	Mortgage Code	No Data to Display
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
No lots found.		
Total Frontage: 0.00 ft		Average Depth: 0.00 ft

Legal Description

UNIT 18, WOODLAND TRAILS CONDOMINIUM

Land Division Act Information

Date of Last Split/Combine	No Data to Display	Number of Splits Left	0
Date Form Filed	No Data to Display	Unallocated Div.s of Parent	0
Date Created	01/01/0001	Unallocated Div.s Transferred	0
Acreage of Parent	0.00	Rights Were Transferred	Not Available
Split Number	0	Courtesy Split	Not Available
Parent Parcel	No Data to Display		

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
02/28/2023	\$1.00	QC	MICHIGAN LAND BANK FAST TRACK AUTH	SHIAWASSEE COUNTY LAND BANK AUTH.	13-GOVERNMENT	Not Available
12/30/2013	\$0.00	AFF	STATE OF MICHIGAN	MICHIGAN LAND BANK FAST TRACK AUTH	21-NOT USED/OTHER	Not Available
09/09/2005	\$0.00	QC	WOODSIDE WEST, LLC	WOODSIDE BUILDERS, INC	03-ARM'S LENGTH	Not Available

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1411 N MALLARD CIRCLE OWOSSO, MI 48867 (Property Address)

Parcel Number: 050-750-000-030-00



Property Owner: SHIAWASSEE COUNTY LAND BANK AUTH.

Summary Information

- > Assessed Value: \$0 | Taxable Value: \$0
- > Building Department information found
- > Property Tax information found

Owner and Taxpayer Information

Owner	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817	Taxpayer	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817
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General Information for Tax Year 2023

Property Class	407 RESIDENTIAL CONDOMINIUMS	Unit	050 OWOSSO
School District	OWOSSO PUBLIC SCHOOLS	Assessed Value	\$0
MAP #	No Data to Display	Taxable Value	\$0
OBRA #	0	State Equalized Value	\$0
DDA	Not Available	Date of Last Name Change	Not Available
LDFA	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
TIFA	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date No Data to Display

Principal Residence Exemption	June 1st	Final
2023	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0
2020	\$0	\$0	\$0
2019	\$0	\$0	\$0
2018	\$0	\$0	\$0
2017	\$0	\$0	\$0
2016	\$0	\$0	\$0
2015	\$5,500	\$0	\$0
2014	\$5,500	\$0	\$0
2013	\$5,500	\$5,500	\$5,500
2012	\$9,400	\$9,400	\$9,137
2011	\$9,400	\$9,400	\$8,897
2010	\$15,000	\$15,000	\$8,749
2009	\$16,300	\$16,300	\$8,776
2008	\$16,300	\$16,300	\$8,407
2007	\$16,300	\$16,300	\$8,218
2006	\$15,000	\$15,000	\$7,925
2005	\$15,000	\$15,000	\$7,672

Year	MBOR Assessed	Final SEV	Final Taxable
2004	\$7,500	\$7,500	\$7,500
2003	\$0	\$0	\$0
2002	\$0	\$0	\$0
2001	\$0	\$0	\$0
2000	\$0	\$0	\$0
1999	\$0	\$0	\$0

Land Information

Zoning Code	R-1 RES	Total Acres	0.000
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	WOODLAND TRAILS CONDOS	Mortgage Code	No Data to Display
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
No lots found.		
Total Frontage: 0.00 ft		Average Depth: 0.00 ft

Legal Description

UNIT 30, WOODLAND TRAILS CONDOMINIUM

Land Division Act Information

Date of Last Split/Combine	No Data to Display	Number of Splits Left	0
Date Form Filed	No Data to Display	Unallocated Div.s of Parent	0
Date Created	01/01/0001	Unallocated Div.s Transferred	0
Acreage of Parent	0.00	Rights Were Transferred	Not Available
Split Number	0	Courtesy Split	Not Available
Parent Parcel	No Data to Display		

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
02/28/2023	\$1.00	QC	MICHIGAN LAND BANK FAST TRACK AUTH	SHIAWASSEE COUNTY LAND BANK AUTH.	13-GOVERNMENT	Not Available
12/30/2013	\$0.00	AFF	STATE OF MICHIGAN	MICHIGAN LAND BANK FAST TRACK AUTH	21-NOT USED/OTHER	Not Available
09/09/2005	\$0.00	QC	WOODSIDE WEST, LLC	WOODSIDE BUILDERS, INC	03-ARM'S LENGTH	Not Available

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1430 N MALLARD CIRCLE OWOSSO, MI 48867 (Property Address)

Parcel Number: 050-750-000-033-00



Property Owner: SHIAWASSEE COUNTY LAND BANK AUTH.

Summary Information

- > Assessed Value: \$0 | Taxable Value: \$0
- > Building Department information found
- > Property Tax information found

Owner and Taxpayer Information

Owner	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817	Taxpayer	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817
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General Information for Tax Year 2023

Property Class	407 RESIDENTIAL CONDOMINIUMS	Unit	050 OWOSSO
School District	OWOSSO PUBLIC SCHOOLS	Assessed Value	\$0
MAP #	No Data to Display	Taxable Value	\$0
OBRA #	0	State Equalized Value	\$0
DDA	Not Available	Date of Last Name Change	Not Available
LDFA	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
TIFA	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date No Data to Display

Principal Residence Exemption	June 1st	Final
2023	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0
2020	\$0	\$0	\$0
2019	\$0	\$0	\$0
2018	\$0	\$0	\$0
2017	\$0	\$0	\$0
2016	\$0	\$0	\$0
2015	\$5,500	\$0	\$0
2014	\$5,500	\$0	\$0
2013	\$5,500	\$5,500	\$5,500
2012	\$9,400	\$9,400	\$9,137
2011	\$9,400	\$9,400	\$8,897
2010	\$15,000	\$15,000	\$8,749
2009	\$16,300	\$16,300	\$8,776
2008	\$16,300	\$16,300	\$8,407
2007	\$16,300	\$16,300	\$8,218
2006	\$15,000	\$15,000	\$7,925
2005	\$15,000	\$15,000	\$7,672

Year	MBOR Assessed	Final SEV	Final Taxable
2004	\$7,500	\$7,500	\$7,500
2003	\$0	\$0	\$0
2002	\$0	\$0	\$0
2001	\$0	\$0	\$0
2000	\$0	\$0	\$0
1999	\$0	\$0	\$0

Land Information

Zoning Code	R-1 RES	Total Acres	0.000
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	WOODLAND TRAILS CONDOS	Mortgage Code	No Data to Display
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
No lots found.		
Total Frontage: 0.00 ft		Average Depth: 0.00 ft

Legal Description

UNIT 33, WOODLAND TRAILS CONDOMINIUM

Land Division Act Information

Date of Last Split/Combine	No Data to Display	Number of Splits Left	0
Date Form Filed	No Data to Display	Unallocated Div.s of Parent	0
Date Created	01/01/0001	Unallocated Div.s Transferred	0
Acreage of Parent	0.00	Rights Were Transferred	Not Available
Split Number	0	Courtesy Split	Not Available
Parent Parcel	No Data to Display		

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
02/28/2023	\$1.00	QC	MICHIGAN LAND BANK FAST TRACK AUTH	SHIAWASSEE COUNTY LAND BANK AUTH.	13-GOVERNMENT	Not Available
12/30/2013	\$0.00	AFF	STATE OF MICHIGAN	MICHIGAN LAND BANK FAST TRACK AUTH	21-NOT USED/OTHER	Not Available
09/09/2005	\$0.00	QC	WOODSIDE WEST, LLC	WOODSIDE BUILDERS, INC	03-ARM'S LENGTH	Not Available

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1426 N MALLARD CIRCLE OWOSSO, MI 48867 (Property Address)

Parcel Number: 050-750-000-032-00



Property Owner: SHIAWASSEE COUNTY LAND BANK AUTH.

Summary Information

- > Assessed Value: \$0 | Taxable Value: \$0
- > Building Department information found
- > Property Tax information found

Owner and Taxpayer Information

Owner	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817	Taxpayer	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817
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General Information for Tax Year 2023

Property Class	407 RESIDENTIAL CONDOMINIUMS	Unit	050 OWOSSO
School District	OWOSSO PUBLIC SCHOOLS	Assessed Value	\$0
MAP #	No Data to Display	Taxable Value	\$0
OBRA #	0	State Equalized Value	\$0
DDA	Not Available	Date of Last Name Change	Not Available
LDFA	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
TIFA	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date No Data to Display

Principal Residence Exemption	June 1st	Final
2023	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0
2020	\$0	\$0	\$0
2019	\$0	\$0	\$0
2018	\$0	\$0	\$0
2017	\$0	\$0	\$0
2016	\$0	\$0	\$0
2015	\$5,500	\$0	\$0
2014	\$5,500	\$0	\$0
2013	\$5,500	\$5,500	\$5,500
2012	\$9,400	\$9,400	\$9,137
2011	\$9,400	\$9,400	\$8,897
2010	\$15,000	\$15,000	\$8,749
2009	\$16,300	\$16,300	\$8,776
2008	\$16,300	\$16,300	\$8,407
2007	\$16,300	\$16,300	\$8,218
2006	\$15,000	\$15,000	\$7,925
2005	\$15,000	\$15,000	\$7,672

Year	MBOR Assessed	Final SEV	Final Taxable
2004	\$7,500	\$7,500	\$7,500
2003	\$0	\$0	\$0
2002	\$0	\$0	\$0
2001	\$0	\$0	\$0
2000	\$0	\$0	\$0
1999	\$0	\$0	\$0

Land Information

Zoning Code	R-1 RES	Total Acres	0.000
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	WOODLAND TRAILS CONDOS	Mortgage Code	No Data to Display
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
No lots found.		
Total Frontage: 0.00 ft		Average Depth: 0.00 ft

Legal Description

UNIT 32, WOODLAND TRAILS CONDOMINIUM

Land Division Act Information

Date of Last Split/Combine	No Data to Display	Number of Splits Left	0
Date Form Filed	No Data to Display	Unallocated Div.s of Parent	0
Date Created	01/01/0001	Unallocated Div.s Transferred	0
Acreage of Parent	0.00	Rights Were Transferred	Not Available
Split Number	0	Courtesy Split	Not Available
Parent Parcel	No Data to Display		

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
02/28/2023	\$1.00	QC	MICHIGAN LAND BANK FAST TRACK AUTH	SHIAWASSEE COUNTY LAND BANK AUTH.	13-GOVERNMENT	Not Available
12/30/2013	\$0.00	AFF	STATE OF MICHIGAN	MICHIGAN LAND BANK FAST TRACK AUTH	21-NOT USED/OTHER	Not Available
09/09/2005	\$0.00	QC	WOODSIDE WEST, LLC	WOODSIDE BUILDERS, INC	03-ARM'S LENGTH	Not Available

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1424 N MALLARD CIRCLE OWOSSO, MI 48867 (Property Address)

Parcel Number: 050-750-000-031-00



Property Owner: SHIAWASSEE COUNTY LAND BANK AUTH.

Summary Information

- > Assessed Value: \$0 | Taxable Value: \$0
- > Building Department information found
- > Property Tax information found

Owner and Taxpayer Information

Owner	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817	Taxpayer	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817
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General Information for Tax Year 2023

Property Class	407 RESIDENTIAL CONDOMINIUMS	Unit	050 OWOSSO
School District	OWOSSO PUBLIC SCHOOLS	Assessed Value	\$0
MAP #	No Data to Display	Taxable Value	\$0
OBRA #	0	State Equalized Value	\$0
DDA	Not Available	Date of Last Name Change	Not Available
LDFA	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
TIFA	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date No Data to Display

Principal Residence Exemption	June 1st	Final
2023	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0
2020	\$0	\$0	\$0
2019	\$0	\$0	\$0
2018	\$0	\$0	\$0
2017	\$0	\$0	\$0
2016	\$0	\$0	\$0
2015	\$5,500	\$0	\$0
2014	\$5,500	\$0	\$0
2013	\$5,500	\$5,500	\$5,500
2012	\$9,400	\$9,400	\$9,137
2011	\$9,400	\$9,400	\$8,897
2010	\$15,000	\$15,000	\$8,749
2009	\$16,300	\$16,300	\$8,776
2008	\$16,300	\$16,300	\$8,407
2007	\$16,300	\$16,300	\$8,218
2006	\$15,000	\$15,000	\$7,925
2005	\$15,000	\$15,000	\$7,672

Year	MBOR Assessed	Final SEV	Final Taxable
2004	\$7,500	\$7,500	\$7,500
2003	\$0	\$0	\$0
2002	\$0	\$0	\$0
2001	\$0	\$0	\$0
2000	\$0	\$0	\$0
1999	\$0	\$0	\$0

Land Information

Zoning Code	R-1 RES	Total Acres	0.000
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	WOODLAND TRAILS CONDOS	Mortgage Code	No Data to Display
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
No lots found.		
Total Frontage: 0.00 ft		Average Depth: 0.00 ft

Legal Description

UNIT 31, WOODLAND TRAILS CONDOMINIUM

Land Division Act Information

Date of Last Split/Combine	No Data to Display	Number of Splits Left	0
Date Form Filed	No Data to Display	Unallocated Div.s of Parent	0
Date Created	01/01/0001	Unallocated Div.s Transferred	0
Acreage of Parent	0.00	Rights Were Transferred	Not Available
Split Number	0	Courtesy Split	Not Available
Parent Parcel	No Data to Display		

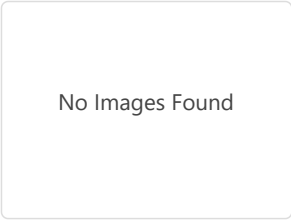
Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
02/28/2023	\$1.00	QC	MICHIGAN LAND BANK FAST TRACK AUTH	SHIAWASSEE COUNTY LAND BANK AUTH.	13-GOVERNMENT	Not Available
12/30/2013	\$0.00	AFF	STATE OF MICHIGAN	MICHIGAN LAND BANK FAST TRACK AUTH	21-NOT USED/OTHER	Not Available
09/09/2005	\$0.00	QC	WOODSIDE WEST, LLC	WOODSIDE BUILDERS, INC	03-ARM'S LENGTH	Not Available

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1406 N MALLARD CIRCLE OWOSSO, MI 48867 (Property Address)

Parcel Number: 050-750-000-041-00



Property Owner: SHIAWASSEE COUNTY LAND BANK AUTH.

Summary Information

- > Assessed Value: \$0 | Taxable Value: \$0
- > Building Department information found
- > Property Tax information found

Owner and Taxpayer Information

Owner	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817	Taxpayer	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817
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General Information for Tax Year 2023

Property Class	407 RESIDENTIAL CONDOMINIUMS	Unit	050 OWOSSO
School District	OWOSSO PUBLIC SCHOOLS	Assessed Value	\$0
MAP #	No Data to Display	Taxable Value	\$0
OBRA #	0	State Equalized Value	\$0
DDA	Not Available	Date of Last Name Change	Not Available
LDFA	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
TIFA	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date No Data to Display

Principal Residence Exemption	June 1st	Final
2023	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0
2020	\$0	\$0	\$0
2019	\$0	\$0	\$0
2018	\$0	\$0	\$0
2017	\$0	\$0	\$0
2016	\$0	\$0	\$0
2015	\$5,500	\$0	\$0
2014	\$5,500	\$0	\$0
2013	\$5,500	\$5,500	\$5,500
2012	\$9,400	\$9,400	\$9,137
2011	\$9,400	\$9,400	\$8,897
2010	\$15,000	\$15,000	\$8,749
2009	\$16,300	\$16,300	\$8,776
2008	\$16,300	\$16,300	\$8,407
2007	\$16,300	\$16,300	\$8,218
2006	\$15,000	\$15,000	\$7,925
2005	\$15,000	\$15,000	\$7,672

Year	MBOR Assessed	Final SEV	Final Taxable
2004	\$7,500	\$7,500	\$7,500
2003	\$0	\$0	\$0
2002	\$0	\$0	\$0
2001	\$0	\$0	\$0
2000	\$0	\$0	\$0
1999	\$0	\$0	\$0

Land Information

Zoning Code	R-1 RES	Total Acres	0.000
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	WOODLAND TRAILS CONDOS	Mortgage Code	No Data to Display
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
No lots found.		
Total Frontage: 0.00 ft		Average Depth: 0.00 ft

Legal Description

UNIT 41, WOODLAND TRAILS CONDOMINIUM

Land Division Act Information

Date of Last Split/Combine	No Data to Display	Number of Splits Left	0
Date Form Filed	No Data to Display	Unallocated Div.s of Parent	0
Date Created	01/01/0001	Unallocated Div.s Transferred	0
Acreage of Parent	0.00	Rights Were Transferred	Not Available
Split Number	0	Courtesy Split	Not Available
Parent Parcel	No Data to Display		

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
02/28/2023	\$1.00	QC	MICHIGAN LAND BANK FAST TRACK AUTH	SHIAWASSEE COUNTY LAND BANK AUTH.	13-GOVERNMENT	Not Available
12/30/2013	\$0.00	AFF	STATE OF MICHIGAN	MICHIGAN LAND BANK FAST TRACK AUTH	21-NOT USED/OTHER	Not Available
09/09/2005	\$0.00	QC	WOODSIDE WEST, LLC	WOODSIDE BUILDERS, INC	03-ARM'S LENGTH	Not Available

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1408 N MALLARD CIRCLE OWOSSO, MI 48867 (Property Address)

Parcel Number: 050-750-000-042-00



Property Owner: SHIAWASSEE COUNTY LAND BANK AUTH.

Summary Information

- > Assessed Value: \$0 | Taxable Value: \$0
- > Building Department information found
- > Property Tax information found

Owner and Taxpayer Information

Owner	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817	Taxpayer	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817
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General Information for Tax Year 2023

Property Class	407 RESIDENTIAL CONDOMINIUMS	Unit	050 OWOSSO
School District	OWOSSO PUBLIC SCHOOLS	Assessed Value	\$0
MAP #	No Data to Display	Taxable Value	\$0
OBRA #	0	State Equalized Value	\$0
DDA	Not Available	Date of Last Name Change	Not Available
LDFA	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
TIFA	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date No Data to Display

Principal Residence Exemption	June 1st	Final
2023	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$0	\$0	\$0
2020	\$0	\$0	\$0
2019	\$0	\$0	\$0
2018	\$0	\$0	\$0
2017	\$0	\$0	\$0
2016	\$0	\$0	\$0
2015	\$5,500	\$0	\$0
2014	\$5,500	\$0	\$0
2013	\$5,500	\$5,500	\$5,500
2012	\$9,400	\$9,400	\$9,137
2011	\$9,400	\$9,400	\$8,897
2010	\$15,000	\$15,000	\$8,749
2009	\$16,300	\$16,300	\$8,776
2008	\$16,300	\$16,300	\$8,407
2007	\$16,300	\$16,300	\$8,218
2006	\$15,000	\$15,000	\$7,925
2005	\$15,000	\$15,000	\$7,672

Year	MBOR Assessed	Final SEV	Final Taxable
2004	\$7,500	\$7,500	\$7,500
2003	\$0	\$0	\$0
2002	\$0	\$0	\$0
2001	\$0	\$0	\$0
2000	\$0	\$0	\$0
1999	\$0	\$0	\$0

Land Information

Zoning Code	R-1 RES	Total Acres	0.000
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	WOODLAND TRAILS CONDOS	Mortgage Code	No Data to Display
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
No lots found.		
Total Frontage: 0.00 ft		Average Depth: 0.00 ft

Legal Description

UNIT 42, WOODLAND TRAILS CONDOMINIUM

Land Division Act Information

Date of Last Split/Combine	No Data to Display	Number of Splits Left	0
Date Form Filed	No Data to Display	Unallocated Div.s of Parent	0
Date Created	01/01/0001	Unallocated Div.s Transferred	0
Acreage of Parent	0.00	Rights Were Transferred	Not Available
Split Number	0	Courtesy Split	Not Available
Parent Parcel	No Data to Display		

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
02/28/2023	\$1.00	QC	MICHIGAN LAND BANK FAST TRACK AUTH	SHIAWASSEE COUNTY LAND BANK AUTH.	13-GOVERNMENT	Not Available
12/30/2013	\$0.00	AFF	STATE OF MICHIGAN	MICHIGAN LAND BANK FAST TRACK AUTH	21-NOT USED/OTHER	Not Available
09/09/2005	\$0.00	QC	WOODSIDE WEST, LLC	WOODSIDE BUILDERS, INC	03-ARM'S LENGTH	Not Available

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N WASHINGTON ST OWOSSO, MI 48867 (Property Address)

Parcel Number: 050-535-000-001-00



Item 2 of 2 2 Images / 0 Sketches

Property Owner: SHIAWASSEE COUNTY LAND BANK AUTH.

Summary Information

- > Assessed Value: \$0 | Taxable Value: \$0
- > Property Tax information found
- > 4 Invoices Found, Amount Due: 0.00
- > 2 Special Assessments found
- > 12 Building Department records found

Owner and Taxpayer Information

Owner	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817	Taxpayer	SHIAWASSEE COUNTY LAND BANK AUTH. 201 N SHIAWASSEE ST CORUNNA, MI 48817
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General Information for Tax Year 2023

Property Class	402 RESIDENTIAL-VACANT	Unit	050 OWOSSO
School District	OWOSSO PUBLIC SCHOOLS	Assessed Value	\$0
MAP #	No Data to Display	Taxable Value	\$0
OBRA #	0	State Equalized Value	\$0
DDA	Not Available	Date of Last Name Change	Not Available
LDFA	Not Available	Notes	Not Available
Historical District	Not Available	Census Block Group	Not Available
TIFA	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date 05/01/1994

Principal Residence Exemption	June 1st	Final
2023	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2022	\$0	\$0	\$0
2021	\$44,200	\$44,200	\$15,498
2020	\$18,700	\$18,700	\$15,285
2019	\$32,500	\$15,000	\$15,000
2018	\$32,000	\$32,000	\$32,000
2017	\$41,800	\$41,800	\$37,631
2016	\$40,700	\$40,700	\$37,296
2015	\$40,000	\$40,000	\$37,185
2014	\$36,600	\$36,600	\$36,600
2013	\$36,600	\$36,600	\$36,600
2012	\$36,900	\$36,900	\$36,900
2011	\$36,900	\$36,900	\$36,900
2010	\$38,800	\$38,800	\$38,800
2009	\$40,600	\$40,600	\$40,260
2008	\$40,600	\$40,600	\$38,564
2007	\$40,600	\$40,600	\$37,697
2006	\$40,600	\$40,600	\$36,352
2005	\$40,600	\$40,600	\$35,191

Year	MBOR Assessed	Final SEV	Final Taxable
2004	\$34,400	\$34,400	\$34,400
2003	\$34,300	\$34,300	\$33,799
2002	\$33,300	\$33,300	\$33,300
2001	\$33,300	\$33,300	\$33,024
2000	\$32,000	\$32,000	\$32,000
1999	\$32,000	\$32,000	\$32,000

Land Information

Zoning Code	RM-RES	Total Acres	2.373
Land Value	\$0	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	MULT RES - UNDER 12 UNITS	Mortgage Code	No Data to Display
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
Lot 1	284.00 ft	364.00 ft
Total Frontage: 284.00 ft		Average Depth: 364.00 ft

Legal Description

COM 358' N & 33' W OF INTER S LN SEC 12 & C/L N WASH ST TH W 231' N 6' W 133.7' N 279' E 364.21' S 284' TO POB PART OF SE 1/4 SE 1/4 SEC 12 T7N R2E

Land Division Act Information

Date of Last Split/Combine	No Data to Display	Number of Splits Left	0
Date Form Filed	No Data to Display	Unallocated Div.s of Parent	0
Date Created	01/01/0001	Unallocated Div.s Transferred	0
Acreage of Parent	0.00	Rights Were Transferred	Not Available
Split Number	0	Courtesy Split	Not Available
Parent Parcel	No Data to Display		

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
02/28/2023	\$1.00	QC	STATE OF MICHIGAN	SHIAWASSEE COUNTY LAND BANK AUTH.	13-GOVERNMENT	Not Available
04/02/2021	\$1.00	WD	VOIGHT, JERRY S TRUSTEE	STATE LAND BANK AUTHORITY	03-ARM'S LENGTH	Not Available
03/06/1996	\$75,000.00	WD	MID-MICHIGAN CONSTRUCTION, CORP.	VOIGHT, JERRY S. TRUST	03-ARM'S LENGTH	Not Available

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Attachment C

Tables

Table 1. Eligible Activities
Woodland Trails Washington Park
Shiawassee County Land Bank Authority
Owosso, MI
AKT Peerless Project No. 17993f-5-25
As of November 16, 2023

ELIGIBLE ACTIVITIES COST SUMMARY							
				Estimated Cost of Eligible Activity	County Costs	City Costs	Developer Costs
Eligible Infrastructure Improvement Activities				\$ 1,006,407	\$ 29,000	\$ 150,000	\$ 827,407
TOTAL NON-ENVIRONMENTAL ELIGIBLE ACTIVITIES				\$ 1,006,407	\$ 29,000	\$ 150,000	\$ 827,407
Total Environmental Eligible Activities				\$ 1,006,407	\$ 29,000	\$ 150,000	\$ 827,407
15% Contingency on Eligible Activities				\$ 150,961	\$ 4,350	\$ 22,500	\$ 124,111
Brownfield Plan Preparation				\$ 10,000	\$ 10,000	\$ -	\$ -
Brownfield Plan Implementation				\$ 10,000	\$ 10,000	\$ -	\$ -
Total Eligible Activities Cost with 15% Contingency				\$1,177,367	\$ 53,350	\$ 172,500	\$ 951,517
BRA Administration Fee				\$ 168,914			
Local Brownfield Revolving Fund (LBRF)				\$ 342,860			
Total Eligible Costs for Reimbursement				\$1,689,142	\$ 53,350	\$ 172,500	\$ 951,517

Table 1. Eligible Activities
Woodland Trails Washington Park
Shiawassee County Land Bank Authority
Owosso, MI
AKT Peerless Project No. 17993f-5-25
As of November 16, 2023

ELIGIBLE ACTIVITIES COST DETAIL							
	# of Units	Unit Type	Cost/ Unit	Est. Total Cost	County Costs	City Costs	Developer Costs
Eligible Infrastructure Improvement Activities							
Developer - Road, Sanitary & Storm							
Mobilization, Max 10%, (Road and Sanitary & Storm)	1	LSUM	\$27,400.00	\$ 27,400			Developer Costs
Dr Structure, Rem	1	Ea	\$500.00	\$ 500			Developer Costs
Sewer, Rem, Less than 24 inch	85	Ft	\$10.00	\$ 850			Developer Costs
Curb and Gutter, Rem	105	Ft	\$10.00	\$ 1,050			Developer Costs
Pavt, Rem	320	Syd	\$10.00	\$ 3,200			Developer Costs
Embankment, CIP	249	Cyd	\$15.00	\$ 3,735			Developer Costs
Excavation, Earth	155	Cyd	\$15.00	\$ 2,325			Developer Costs
Subgrade Undercutting, Type II	100	Cyd	\$40.00	\$ 4,000			Developer Costs
Erosion Control, Inlet Protection, Fabric Drop	11	Ea	\$110.00	\$ 1,210			Developer Costs
Subbase, CIP	22	Cyd	\$40.00	\$ 880			Developer Costs
Aggregate Base, LM, Modified	230	Cyd	\$40.00	\$ 9,200			Developer Costs
Aggregate Base, 6 inch, Modified	17	Syd	\$16.00	\$ 272			Developer Costs
Aggregate Base, 8 inch, Modified	170	Syd	\$18.00	\$ 3,060			Developer Costs
Aggregate Base, 9 inch, Modified	517	Syd	\$20.00	\$ 10,340			Developer Costs
HMA Base Crushing and Shaping, Modified	1,757	Syd	\$3.50	\$ 6,150			Developer Costs
Material, Surplus and Unsuitable, Rem, LM	100	Cyd	\$40.00	\$ 4,000			Developer Costs
Salv Crushed Material, LM	25	Cyd	\$30.00	\$ 750			Developer Costs
Asphalt Cement Stabilized Base, Modified	1,757	Syd	\$4.50	\$ 7,907			Developer Costs
Ashpalt Cement Binder	2,811	Gal	\$4.50	\$ 12,650			Developer Costs
Trenching, Modified	14	Sta	\$400.00	\$ 5,600			Developer Costs
Maintenance Gravel	50	Ton	\$40.00	\$ 2,000			Developer Costs
Shoulder, CI I	41	Ton	\$40.00	\$ 1,640			Developer Costs
Sewer, SDR-26, 6 inch, Tr Det B, Modified	26	Ft	\$75.00	\$ 1,950			Developer Costs
Sewer, SDR-26, 8 inch, Tr Det B, Insulated, Modified	99	Ft	\$135.00	\$ 13,365			Developer Costs
Sewer, SDR-26, 10 inch, Tr Det B, Modified	116	Ft	\$85.00	\$ 9,860			Developer Costs
Sewer, SDR-26, 10 inch, Tr Det B, Insulated, Modified	218	Ft	\$140.00	\$ 30,520			Developer Costs
Sewer, SDR-26, 12 inch, Tr Det B, Modified	35	Ft	\$90.00	\$ 3,150			Developer Costs
Dr Structure Cover, Adj, Case 1	6	Ea	\$650.00	\$ 3,900			Developer Costs
Dr Structure, Adj, Add Depth	3	Ft	\$250.00	\$ 750			Developer Costs
Dr Structure Cover, EJ 1040 w/ Solid Gasket Sealed Cover	2	Ea	\$850.00	\$ 1,700			Developer Costs
Dr Structure Cover, EJ 1040 w/ Type O2 Beehive	3	Ea	\$850.00	\$ 2,550			Developer Costs
Dr Structure, 36 inch dia, Modified	2	Ea	\$3,000.00	\$ 6,000			Developer Costs
Dr Structure, 48 inch dia, Modified	1	Ea	\$4,000.00	\$ 4,000			Developer Costs

Table 1. Eligible Activities
Woodland Trails Washington Park
Shiawassee County Land Bank Authority
Owosso, MI
AKT Peerless Project No. 17993f-5-25
As of November 16, 2023

ELIGIBLE ACTIVITIES COST DETAIL							
	# of Units	Unit Type	Cost/ Unit	Est. Total Cost	County Costs	City Costs	Developer Costs
Dr Structure, 48 inch dia, Sanitary, Modified	1	Ea	\$6,000.00	\$ 6,000			Developer Costs
Dr Structure, Tap, 10 inch	1	Ea	\$450.00	\$ 450			Developer Costs
Dr Structure, Tap, 12 inch	1	Ea	\$600.00	\$ 600			Developer Costs
HMA, 3E3	391	Ton	\$100.00	\$ 39,100			Developer Costs
HMA, 5E3	146	Ton	\$110.00	\$ 16,060			Developer Costs
HMA Approach	40	Ton	\$140.00	\$ 5,600			Developer Costs
Cement	2	Ton	\$250.00	\$ 500			Developer Costs
Driveway, Nonreinf Conc, 6 inch	104	Syd	\$70.00	\$ 7,280			Developer Costs
Driveway, Nonreinf Conc, 9 inch	66	Syd	\$90.00	\$ 5,940			Developer Costs
Curb and Gutter, Conc, Det F4, Modified	45	Ft	\$30.00	\$ 1,350			Developer Costs
Barricade, Type III, High Intensity, Double Sided, Lighted, Furn & Oper	3	Ea	\$150.00	\$ 450			Developer Costs
Lighted Arrow, Type C, Furn & Oper	2	Ea	\$500.00	\$ 1,000			Developer Costs
Minor Traf Devices, Max \$10,000	1	LSUM	\$10,000.00	\$ 10,000			Developer Costs
Plastic Drum, Fluorescent, Furn and Oper	25	Ea	\$25.00	\$ 625			Developer Costs
Sign, Type B, Temp, Prismatic, Furn and Oper	96	Sft	\$6.00	\$ 576			Developer Costs
Pedestrian Type II Barricade, Temp	2	Ea	\$150.00	\$ 300			Developer Costs
Turf Establishment, Performance	1,749	Syd	\$7.00	\$ 12,243			Developer Costs
Gate Box, Adj, Temp, Case 1	1	Ea	\$500.00	\$ 500			Developer Costs
Post, Mailbox	4	Ea	\$150.00	\$ 600			Developer Costs
Audio Visual Filming, Pre-construction	1	LSUM	\$2,750.00	\$ 2,750			Developer Costs
Audio Visual Filming, Post-construction	1	LSUM	\$2,750.00	\$ 2,750			Developer Costs
Washington Park Lift Station & Force Main	1	LSUM	\$223,000.00	\$ 223,000			Developer Costs
Developer - Water Main							
Mobilization, Max 10%, (Water Main)	1	LSUM	\$ 25,800	\$ 25,800			Developer Costs
Testing and Chlorination of Water Main	1	LSUM	\$ 5,500	\$ 5,500			Developer Costs
Connect to Ex. Water Main	3	Ea	\$ 3,300	\$ 9,900			Developer Costs
Water Main, C909 PVC, 6 inch, TB Detail G, Modified	226	Lf	\$ 85	\$ 19,210			Developer Costs
Water Main, C909 PVC, 8 inch, TB Detail G, Modified	980	Lf	\$ 100	\$ 98,000			Developer Costs
Water Main, C900 PVC, 8 inch, Bore	330	Lf	\$ 125	\$ 41,250			Developer Costs
Water Main, C909 PVC, 12 inch, TB Detail G, Modified	10	Lf	\$ 150	\$ 1,500			Developer Costs
Water Main, Rem	60	Lf	\$ 10	\$ 600			Developer Costs
Existing Valve with Valve Box Removal	1	Ea	\$ 300	\$ 300			Developer Costs
Gate Valve and Box, 6 inch, Modified	1	Ea	\$ 1,750	\$ 1,750			Developer Costs
Gate Valve and Box, 8 inch, Modified	3	Ea	\$ 2,500	\$ 7,500			Developer Costs
Fire Hydrant and Valve Assembly	5	Ea	\$ 6,600	\$ 33,000			Developer Costs

Table 1. Eligible Activities
Woodland Trails Washington Park
Shiawassee County Land Bank Authority
Owosso, MI
AKT Peerless Project No. 17993f-5-25
As of November 16, 2023

ELIGIBLE ACTIVITIES COST DETAIL							
	# of Units	Unit Type	Cost/ Unit	Est. Total Cost	County Costs	City Costs	Developer Costs
1 inch Copper Service Lead, Type "K", Modified	141	Ft	\$ 70	\$ 9,870			Developer Costs
Curb Box, Stop, 1 inch Corporation Stop Connection, Modified	17	Ea	\$ 1,300	\$ 22,100			Developer Costs
Sign, Type III, Rem	5	Ea	\$ 50	\$ 250			Developer Costs
Sign, Type III. Erect, Salv	5	Ea	\$ 60	\$ 300			Developer Costs
Turf Establishment, Performance	920	Syd	\$ 7	\$ 6,440			Developer Costs
Additional Developer Incurred Costs							
Woodland Trails - Soft Costs	1	LSUM	\$ 10,000	\$ 10,000			Developer Costs
Washington Park Soft Costs	1	LSUM	\$ 10,000	\$ 10,000			Developer Costs
Shiawassee County							
Land Bank Incurred Soft Costs	1	LSUM	\$ 29,000	\$ 29,000	County Costs		
City of Owosso Costs							
Chip our existing flow channel and install new	2	Ea	\$ 10,000	\$ 20,000		City Costs	
Remove and replace pipe	1	LSUM	\$ 100,000	\$ 100,000		City Costs	
Engineering Project Management	1	LSUM	\$ 25,000	\$ 30,000		City Costs	
<i>subtotal</i>				\$ 1,006,407			
Brownfield Plan & Act 381 Work Plan					County Costs	City Costs	Developer Costs
Brownfield Plan	1	LS	\$ 10,000	\$ 10,000	\$ 10,000.00		
Implementation	1	LS	\$ 10,000	\$ 10,000	\$ 10,000.00		
<i>subtotal</i>				\$ 20,000			

Table 2. Tax Increment Revenue Estimates

Woodland Trails Washington Park

Owosso, MI

AKT Peerless Project No. 17993f-5-25

As of December 6, 2023

Estimated TV Increase rate:		1.01	As of December 6, 2023														
		Phase 1	Phase 2	Phase 3	Final Phase												
		5/50 Rule															
	Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
	Calendar Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	
Phase 1 Transfer (2 Parcels)		\$ 20,000	\$ 350,200	\$ 353,702	\$ 357,239	\$ 360,811	\$ 364,420	\$ 368,064	\$ 371,744	\$ 375,462	\$ 379,216	\$ 383,009	\$ 386,839	\$ 390,707	\$ 394,614	\$ 398,560	
Phase 2 Transfer (4 Parcels)		\$ -	\$ 40,000	\$ 700,400	\$ 707,404	\$ 714,478	\$ 721,623	\$ 728,839	\$ 736,127	\$ 743,489	\$ 750,924	\$ 758,433	\$ 766,017	\$ 773,677	\$ 781,414	\$ 789,228	
Phase 3 Transfer (4 Parcels)		\$ -	\$ -	\$ 40,000	\$ 700,400	\$ 707,404	\$ 714,478	\$ 721,623	\$ 728,839	\$ 736,127	\$ 743,489	\$ 750,924	\$ 758,433	\$ 766,017	\$ 773,677	\$ 781,414	
Phase 4 Transfer (4 Parcels)		\$ -	\$ -	\$ -	\$ 40,000	\$ 700,400	\$ 707,404	\$ 714,478	\$ 721,623	\$ 728,839	\$ 736,127	\$ 743,489	\$ 750,924	\$ 758,433	\$ 766,017	\$ 773,677	
Total TV Subject to 5-50		\$ 20,000	\$ 390,200	\$ 1,094,102	\$ 1,805,043	\$ 2,483,093	\$ 2,143,505	\$ 1,436,101	\$ 721,623	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total TV Subject to Brownfield		\$ 20,000	\$ 390,200	\$ 1,094,102	\$ 1,805,043	\$ 2,483,093	\$ 2,507,924	\$ 2,533,004	\$ 2,558,334	\$ 2,583,917	\$ 2,609,756	\$ 2,635,854	\$ 2,662,212	\$ 2,688,834	\$ 2,715,723	\$ 2,742,880	
Post-Dev TV (Developer Estimated)	Estimated New TV	\$ 20,000	\$ 390,200	\$ 1,094,102	\$ 1,805,043	\$ 2,483,093	\$ 2,507,924	\$ 2,533,004	\$ 2,558,334	\$ 2,583,917	\$ 2,609,756	\$ 2,635,854	\$ 2,662,212	\$ 2,688,834	\$ 2,715,723	\$ 2,742,880	
Incremental Difference (New TV - Initial TV)		\$ 20,000	\$ 390,200	\$ 1,094,102	\$ 1,805,043	\$ 2,483,093	\$ 2,507,924	\$ 2,533,004	\$ 2,558,334	\$ 2,583,917	\$ 2,609,756	\$ 2,635,854	\$ 2,662,212	\$ 2,688,834	\$ 2,715,723	\$ 2,742,880	
School Capture - Only During 5/50 Millage Rate																	
Total School Tax 5/50 Capture		\$ 60	\$ 1,171	\$ 3,282	\$ 5,415	\$ 7,449	\$ 12,861	\$ 8,617	\$ 4,330								
Local Capture		Millage Rate															
SHIA MCF	1.9679	Incremental	\$ 39	\$ 768	\$ 2,153	\$ 3,552	\$ 4,886	\$ 4,935	\$ 4,985	\$ 5,035	\$ 5,085	\$ 5,136	\$ 5,187	\$ 5,239	\$ 5,291	\$ 5,344	
SENIOR SERV	0.4879	Incremental	\$ 10	\$ 190	\$ 534	\$ 881	\$ 1,212	\$ 1,224	\$ 1,236	\$ 1,248	\$ 1,261	\$ 1,273	\$ 1,286	\$ 1,299	\$ 1,312	\$ 1,325	
VET PA214	0.1000	Incremental	\$ 2	\$ 39	\$ 109	\$ 181	\$ 248	\$ 251	\$ 253	\$ 256	\$ 258	\$ 261	\$ 264	\$ 266	\$ 269	\$ 272	
VET SERV	0.1956	Incremental	\$ 4	\$ 76	\$ 214	\$ 353	\$ 486	\$ 491	\$ 495	\$ 500	\$ 505	\$ 510	\$ 516	\$ 521	\$ 526	\$ 531	
MSU EXT	0.0739	Incremental	\$ 1	\$ 29	\$ 81	\$ 133	\$ 184	\$ 185	\$ 187	\$ 189	\$ 191	\$ 193	\$ 195	\$ 197	\$ 199	\$ 201	
SRES D	0.2384	Incremental	\$ 5	\$ 93	\$ 261	\$ 430	\$ 592	\$ 598	\$ 604	\$ 610	\$ 616	\$ 622	\$ 628	\$ 635	\$ 641	\$ 647	
SRES D SP ED	4.1260	Incremental	\$ 83	\$ 1,610	\$ 4,514	\$ 7,448	\$ 10,245	\$ 10,348	\$ 10,451	\$ 10,556	\$ 10,661	\$ 10,768	\$ 10,876	\$ 10,984	\$ 11,094	\$ 11,205	
SRES D CTE	1.0000	Incremental	\$ 20	\$ 390	\$ 1,094	\$ 1,805	\$ 2,483	\$ 2,508	\$ 2,533	\$ 2,558	\$ 2,584	\$ 2,610	\$ 2,636	\$ 2,662	\$ 2,689	\$ 2,716	
SCHOOL SINKING	1.9588	Incremental	\$ 39	\$ 764	\$ 2,143	\$ 3,536	\$ 4,864	\$ 4,913	\$ 4,962	\$ 5,011	\$ 5,061	\$ 5,112	\$ 5,163	\$ 5,215	\$ 5,267	\$ 5,320	
LIBRARY	1.2500	Incremental	\$ 25	\$ 488	\$ 1,368	\$ 2,256	\$ 3,104	\$ 3,135	\$ 3,166	\$ 3,198	\$ 3,230	\$ 3,262	\$ 3,295	\$ 3,328	\$ 3,361	\$ 3,395	
CITY OPERATING	12.6919	Incremental	\$ 254	\$ 4,952	\$ 13,886	\$ 22,909	\$ 31,515	\$ 31,830	\$ 32,149	\$ 32,470	\$ 32,795	\$ 33,123	\$ 33,454	\$ 33,789	\$ 34,126	\$ 34,468	
PA 298	1.0000	Incremental	\$ 20	\$ 390	\$ 1,094	\$ 1,805	\$ 2,483	\$ 2,508	\$ 2,533	\$ 2,558	\$ 2,584	\$ 2,610	\$ 2,636	\$ 2,662	\$ 2,689	\$ 2,716	
SATA	0.1500	Incremental	\$ 3	\$ 59	\$ 164	\$ 271	\$ 372	\$ 376	\$ 380	\$ 384	\$ 388	\$ 391	\$ 395	\$ 399	\$ 403	\$ 407	
COUNTY OPERATING	5.4220	Incremental	\$ 108	\$ 2,116	\$ 5,932	\$ 9,787	\$ 13,463	\$ 13,598	\$ 13,734	\$ 13,871	\$ 14,010	\$ 14,150	\$ 14,292	\$ 14,435	\$ 14,579	\$ 14,725	
Local Total		30.6624															
Total Local Tax Increment Revenue Capture		\$ 307	\$ 5,982	\$ 16,774	\$ 27,673	\$ 38,069	\$ 76,899	\$ 77,668	\$ 78,445	\$ 79,229	\$ 80,021	\$ 80,822	\$ 81,630	\$ 82,446	\$ 83,271	\$ 84,103	
Total Local Tax 5/50 Capture		\$ 307	\$ 5,982	\$ 16,774	\$ 27,673	\$ 38,069	\$ 32,863	\$ 22,017	\$ 11,063								
Non-Capturable Millages		Millage Rate															
SCHOOL DEBT	4.7300	New TV	\$ 95	\$ 1,846	\$ 5,175	\$ 8,538	\$ 11,745	\$ 11,862	\$ 11,981	\$ 12,101	\$ 12,222	\$ 12,344	\$ 12,468	\$ 12,592	\$ 12,718	\$ 12,845	
CITY DEBT	2.6784	New TV	\$ 54	\$ 1,045	\$ 2,930	\$ 4,835	\$ 6,651	\$ 6,717	\$ 6,784	\$ 6,852	\$ 6,921	\$ 6,990	\$ 7,060	\$ 7,130	\$ 7,202	\$ 7,274	
Total Non-Capturable Taxes		7.4084															
Total Debt Tax 5/50 Capture		\$ 74	\$ 1,445	\$ 4,053	\$ 6,686	\$ 9,198	\$ 7,940	\$ 5,320	\$ 2,673								
Total Annual 5/50 Capture Value		\$ 441	\$ 8,598	\$ 24,109	\$ 39,775	\$ 54,716	\$ 53,664	\$ 35,953	\$ 18,066								
Cumulative 5/50		\$ 441	\$ 9,039	\$ 33,148	\$ 72,923	\$ 127,639	\$ 181,302	\$ 217,256	\$ 235,322	Totals							
SLBA Annual Portion		\$ 220	\$ 4,299	\$ 12,054	\$ 19,887	\$ 27,358	\$ 26,832	\$ 17,977	\$ 9,033	\$ 117,661							
SCLBA Annual Portion		\$ 220	\$ 4,299	\$ 12,054	\$ 19,887	\$ 27,358	\$ 26,832	\$ 17,977	\$ 9,033	\$ 117,661							

Table 2. Tax Increment Revenue Estimates

Woodland Trails Washington Park
Owosso, MI
AKT Peerless Project No. 17993f-5-25

Estimated TV Increase rate:

As of December 6, 2023

Plan Year		16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
Calendar Year		2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
Phase 1 Transfer (2 Parcels)		\$ 402,546	\$ 406,571	\$ 410,637	\$ 414,743	\$ 418,891	\$ 423,080	\$ 427,311	\$ 431,584	\$ 435,899	\$ 440,258	\$ 444,661	\$ 449,108	\$ 453,599	\$ 458,135	\$ 462,716
Phase 2 Transfer (4 Parcels)		\$ 797,121	\$ 805,092	\$ 813,143	\$ 821,274	\$ 829,487	\$ 837,782	\$ 846,160	\$ 854,621	\$ 863,167	\$ 871,799	\$ 880,517	\$ 889,322	\$ 898,215	\$ 907,198	\$ 916,269
Phase 3 Transfer (4 Parcels)		\$ 789,228	\$ 797,121	\$ 805,092	\$ 813,143	\$ 821,274	\$ 829,487	\$ 837,782	\$ 846,160	\$ 854,621	\$ 863,167	\$ 871,799	\$ 880,517	\$ 889,322	\$ 898,215	\$ 907,198
Phase 4 Transfer (4 Parcels)		\$ 781,414	\$ 789,228	\$ 797,121	\$ 805,092	\$ 813,143	\$ 821,274	\$ 829,487	\$ 837,782	\$ 846,160	\$ 854,621	\$ 863,167	\$ 871,799	\$ 880,517	\$ 889,322	\$ 898,215
Total TV Subject to 5-50		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total TV Subject to Brownfield		\$ 2,770,309	\$ 2,798,012	\$ 2,825,992	\$ 2,854,252	\$ 2,882,794	\$ 2,911,622	\$ 2,940,739	\$ 2,970,146	\$ 2,999,847	\$ 3,029,846	\$ 3,060,144	\$ 3,090,746	\$ 3,121,653	\$ 3,152,870	\$ 3,184,398
Post-Dev TV (Developer Estimated)	Estimated New TV	\$ 2,770,309	\$ 2,798,012	\$ 2,825,992	\$ 2,854,252	\$ 2,882,794	\$ 2,911,622	\$ 2,940,739	\$ 2,970,146	\$ 2,999,847	\$ 3,029,846	\$ 3,060,144	\$ 3,090,746	\$ 3,121,653	\$ 3,152,870	\$ 3,184,398
Incremental Difference (New TV - Initial TV)		\$ 2,770,309	\$ 2,798,012	\$ 2,825,992	\$ 2,854,252	\$ 2,882,794	\$ 2,911,622	\$ 2,940,739	\$ 2,970,146	\$ 2,999,847	\$ 3,029,846	\$ 3,060,144	\$ 3,090,746	\$ 3,121,653	\$ 3,152,870	\$ 3,184,398

School Capture - Only During 5/50 Millage Rate

Total School Tax 5/50 Capture	
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Local Capture		Millage Rate															
SHIA MCF	1.9679	Incremental	\$ 5,452	\$ 5,506	\$ 5,561	\$ 5,617	\$ 5,673	\$ 5,730	\$ 5,787	\$ 5,845	\$ 5,903	\$ 5,962	\$ 6,022	\$ 6,082	\$ 6,143	\$ 6,205	\$ 6,267
SENIOR SERV	0.4879	Incremental	\$ 1,352	\$ 1,365	\$ 1,379	\$ 1,393	\$ 1,407	\$ 1,421	\$ 1,435	\$ 1,449	\$ 1,464	\$ 1,478	\$ 1,493	\$ 1,508	\$ 1,523	\$ 1,538	\$ 1,554
VET PA214	0.1000	Incremental	\$ 277	\$ 280	\$ 283	\$ 285	\$ 288	\$ 291	\$ 294	\$ 297	\$ 300	\$ 303	\$ 306	\$ 309	\$ 312	\$ 315	\$ 318
VET SERV	0.1956	Incremental	\$ 542	\$ 547	\$ 553	\$ 558	\$ 564	\$ 570	\$ 575	\$ 581	\$ 587	\$ 593	\$ 599	\$ 605	\$ 611	\$ 617	\$ 623
MSU EXT	0.0739	Incremental	\$ 205	\$ 207	\$ 209	\$ 211	\$ 213	\$ 215	\$ 217	\$ 219	\$ 222	\$ 224	\$ 226	\$ 228	\$ 231	\$ 233	\$ 235
SRES D	0.2384	Incremental	\$ 660	\$ 667	\$ 674	\$ 680	\$ 687	\$ 694	\$ 701	\$ 708	\$ 715	\$ 722	\$ 730	\$ 737	\$ 744	\$ 752	\$ 759
SRES D SP ED	4.1260	Incremental	\$ 11,430	\$ 11,545	\$ 11,660	\$ 11,777	\$ 11,894	\$ 12,013	\$ 12,133	\$ 12,255	\$ 12,377	\$ 12,501	\$ 12,626	\$ 12,752	\$ 12,880	\$ 13,009	\$ 13,139
SRES D CTE	1.0000	Incremental	\$ 2,770	\$ 2,798	\$ 2,826	\$ 2,854	\$ 2,883	\$ 2,912	\$ 2,941	\$ 2,970	\$ 3,000	\$ 3,030	\$ 3,060	\$ 3,091	\$ 3,122	\$ 3,153	\$ 3,184
SCHOOL SINKING	1.9588	Incremental	\$ 5,426	\$ 5,481	\$ 5,536	\$ 5,591	\$ 5,647	\$ 5,703	\$ 5,760	\$ 5,818	\$ 5,876	\$ 5,935	\$ 5,994	\$ 6,054	\$ 6,115	\$ 6,176	\$ 6,238
LIBRARY	1.2500	Incremental	\$ 3,463	\$ 3,498	\$ 3,532	\$ 3,568	\$ 3,603	\$ 3,640	\$ 3,676	\$ 3,713	\$ 3,750	\$ 3,787	\$ 3,825	\$ 3,863	\$ 3,902	\$ 3,941	\$ 3,980
CITY OPERATING	12.6919	Incremental	\$ 35,160	\$ 35,512	\$ 35,867	\$ 36,226	\$ 36,588	\$ 36,954	\$ 37,324	\$ 37,697	\$ 38,074	\$ 38,455	\$ 38,839	\$ 39,227	\$ 39,620	\$ 40,016	\$ 40,416
PA 298	1.0000	Incremental	\$ 2,770	\$ 2,798	\$ 2,826	\$ 2,854	\$ 2,883	\$ 2,912	\$ 2,941	\$ 2,970	\$ 3,000	\$ 3,030	\$ 3,060	\$ 3,091	\$ 3,122	\$ 3,153	\$ 3,184
SATA	0.1500	Incremental	\$ 416	\$ 420	\$ 424	\$ 428	\$ 432	\$ 437	\$ 441	\$ 446	\$ 450	\$ 454	\$ 459	\$ 464	\$ 468	\$ 473	\$ 478
COUNTY OPERATING	5.4220	Incremental	\$ 15,021	\$ 15,171	\$ 15,323	\$ 15,476	\$ 15,631	\$ 15,787	\$ 15,945	\$ 16,104	\$ 16,265	\$ 16,428	\$ 16,592	\$ 16,758	\$ 16,926	\$ 17,095	\$ 17,266
Local Total	30.6624																

Total Local Tax Increment Revenue Capture		\$ 84,944	\$ 85,794	\$ 86,652	\$ 87,518	\$ 88,393	\$ 89,277	\$ 90,170	\$ 91,072	\$ 91,983	\$ 92,902	\$ 93,831	\$ 94,770	\$ 95,717	\$ 96,675	\$ 97,641
Total Local Tax 5/50 Capture																

Non-Capturable Millages		Millage Rate															
SCHOOL DEBT	4.7300	New TV	\$ 13,104	\$ 13,235	\$ 13,367	\$ 13,501	\$ 13,636	\$ 13,772	\$ 13,910	\$ 14,049	\$ 14,189	\$ 14,331	\$ 14,474	\$ 14,619	\$ 14,765	\$ 14,913	\$ 15,062
CITY DEBT	2.6784	New TV	\$ 7,420	\$ 7,494	\$ 7,569	\$ 7,645	\$ 7,721	\$ 7,798	\$ 7,876	\$ 7,955	\$ 8,035	\$ 8,115	\$ 8,196	\$ 8,278	\$ 8,361	\$ 8,445	\$ 8,529
Total Non-Capturable Taxes	7.4084																

Total Debt Tax 5/50 Capture	
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Total Annual 5/50 Capture Value	
Cumulative 5/50	
SLBA Annual Portion	
SCLBA Annual Portion	

Table 3. Reimbursement Allocation Schedule
Woodland Trails Washington Park
Owosso, MI
AKT Peerless Project No. 17993f-5-25
As of December 6, 2023

Developer Maximum Reimbursement	County & City Reimbursement	Developer Reimbursement	Total
County	\$ 53,350	\$ 951,517	\$ 1,004,867
City	\$ 172,500		\$ 172,500
TOTAL	\$ 225,850	\$ 951,517	\$ 1,177,367

Estimated Total Years of Plan: 24

5/50 Rule												
Plan Year	1	2	3	4	5	6	7	8	9	10	11	
Calendar Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
State TIR Available for Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Local Incremental Revenue	\$ 307	\$ 5,982	\$ 16,774	\$ 27,673	\$ 38,069	\$ 76,899	\$ 77,668	\$ 78,445	\$ 79,229	\$ 80,021	\$ 80,822	
BRA Administrative Fee	\$ 31	\$ 598	\$ 1,677	\$ 2,767	\$ 3,807	\$ 7,690	\$ 7,767	\$ 7,844	\$ 7,923	\$ 8,002	\$ 8,082	
Local TIR Available for Reimbursement	\$ 276	\$ 5,384	\$ 15,097	\$ 24,906	\$ 34,262	\$ 69,209	\$ 69,901	\$ 70,600	\$ 71,306	\$ 72,019	\$ 72,739	
Total State & Local TIR Available	\$ 276	\$ 5,384	\$ 15,097	\$ 24,906	\$ 34,262	\$ 69,209	\$ 69,901	\$ 70,600	\$ 71,306	\$ 72,019	\$ 72,739	
DEVELOPER	Beginning Balance											
DEVELOPER Reimbursement Balance	\$ 1,177,367	\$ 1,177,092	\$ 1,171,708	\$ 1,156,611	\$ 1,131,705	\$ 1,097,443	\$ 1,028,234	\$ 958,333	\$ 887,733	\$ 816,426	\$ 744,407	\$ 671,668
COUNTY Reimbursement Balance	\$ 53,350	\$ 53,074	\$ 47,690	\$ 32,594	\$ 7,687	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eligible Activities Reimbursement	\$ 53,350	\$ 276	\$ 5,384	\$ 15,097	\$ 24,906	\$ 7,687	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total COUNTY TIR Reimbursement	\$ 276	\$ 5,384	\$ 15,097	\$ 24,906	\$ 7,687	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CITY Reimbursement Balance	\$ 172,500	\$ 172,500	\$ 172,500	\$ 172,500	\$ 172,500	\$ 145,925	\$ 76,716	\$ 6,815	\$ -	\$ -	\$ -	\$ -
Eligible Activities Reimbursement	\$ 172,500	\$ -	\$ -	\$ -	\$ -	\$ 26,575	\$ 69,209	\$ 69,901	\$ 6,815	\$ -	\$ -	\$ -
Total CITY TIR Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,575	\$ 69,209	\$ 69,901	\$ 6,815	\$ -	\$ -	\$ -
DEVELOPER Reimbursement Balance	\$ 951,517	\$ 951,517	\$ 951,517	\$ 951,517	\$ 951,517	\$ 951,517	\$ 951,517	\$ 951,517	\$ 887,733	\$ 816,426	\$ 744,407	\$ 671,668
Eligible Activities Reimbursement	\$ 951,517	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,785	\$ 71,306	\$ 72,019	\$ 72,739
Total DEVELOPER TIR Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,785	\$ 71,306	\$ 72,019	\$ 72,739
Total Annual Developer Reimbursement	\$ 276	\$ 5,384	\$ 15,097	\$ 24,906	\$ 34,262	\$ 69,209	\$ 69,901	\$ 70,600	\$ 71,306	\$ 72,019	\$ 72,739	
LOCAL BROWNFIELD REVOLV. FUND	LBRF Year	0	0	0	0	0	0	0	0	0	0	
LBRF Deposits		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LOCAL	no maximum	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Table 3. Reimbursement Allocation Schedule
Woodland Trails Washington Park
Owosso, MI
AKT Peerless Project No. 17993f-5-25
As of December 6, 2023

Estimated Capture	
Administrative Fees	\$ 168,914
State Revolving Fund	\$ -
LBRF	\$ 342,860

Plan Year	12	13	14	15	16	17	18	19	20	21	22
Calendar Year	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
State TIR Available for Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Local Incremental Revenue	\$ 81,630	\$ 82,446	\$ 83,271	\$ 84,103	\$ 84,944	\$ 85,794	\$ 86,652	\$ 87,518	\$ 88,393	\$ 89,277	\$ 90,170
BRA Administrative Fee	\$ 8,163	\$ 8,245	\$ 8,327	\$ 8,410	\$ 8,494	\$ 8,579	\$ 8,665	\$ 8,752	\$ 8,839	\$ 8,928	\$ 9,017
Local TIR Available for Reimbursement	\$ 73,467	\$ 74,202	\$ 74,944	\$ 75,693	\$ 76,450	\$ 77,214	\$ 77,987	\$ 78,766	\$ 79,554	\$ 80,350	\$ 81,153
Total State & Local TIR Available	\$ 73,467	\$ 74,202	\$ 74,944	\$ 75,693	\$ 76,450	\$ 77,214	\$ 77,987	\$ 78,766	\$ 79,554	\$ 80,350	\$ 81,153

DEVELOPER		Beginning Balance											
DEVELOPER Reimbursement Balance	\$ 1,177,367	\$ 598,201	\$ 523,999	\$ 449,056	\$ 373,363	\$ 296,913	\$ 219,699	\$ 141,712	\$ 62,946	\$ -	\$ -	\$ -	
COUNTY Reimbursement Balance	\$ 53,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Eligible Activities Reimbursement	\$ 53,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total COUNTY TIR Reimbursement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
CITY Reimbursement Balance	\$ 172,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Eligible Activities Reimbursement	\$ 172,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total CITY TIR Reimbursement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
DEVELOPER Reimbursement Balance	\$ 951,517	\$ 598,201	\$ 523,999	\$ 449,056	\$ 373,363	\$ 296,913	\$ 219,699	\$ 141,712	\$ 62,946	\$ -	\$ -	\$ -	
Eligible Activities Reimbursement	\$ 951,517	\$ 73,467	\$ 74,202	\$ 74,944	\$ 75,693	\$ 76,450	\$ 77,214	\$ 77,987	\$ 78,766	\$ 62,946	\$ -	\$ -	
Total DEVELOPER TIR Reimbursement		\$ 73,467	\$ 74,202	\$ 74,944	\$ 75,693	\$ 76,450	\$ 77,214	\$ 77,987	\$ 78,766	\$ 62,946	\$ -	\$ -	
Total Annual Developer Reimbursement		\$ 73,467	\$ 74,202	\$ 74,944	\$ 75,693	\$ 76,450	\$ 77,214	\$ 77,987	\$ 78,766	\$ 62,946	\$ -	\$ -	

LOCAL BROWNFIELD REVOLV. FUND	LBRF Year	0	0	0	0	0	0	0	0	1	2	3
LBRF Deposits		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,608	\$ 80,350	\$ 81,153
LOCAL	no maximum	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,608	\$ 80,350	\$ 81,153

Table 3. Reimbursement Allocation Schedule
Woodland Trails Washington Park
Owosso, MI
AKT Peerless Project No. 17993f-5-25
As of December 6, 2023

		End Plan		TOTAL
Plan Year		23	24	
Calendar Year		2047	2048	
State TIR Available for Reimbursement		\$ -	\$ -	\$ -
Total Local Incremental Revenue		\$ 91,072	\$ 91,983	\$ 1,415,917
BRA Administrative Fee		\$ 9,107	\$ 9,198	\$ 141,592
Local TIR Available for Reimbursement		\$ 81,965	\$ 82,784	\$ 1,274,325
Total State & Local TIR Available		\$ 81,965	\$ 82,784	\$ 1,274,325
DEVELOPER	Beginning Balance			
DEVELOPER Reimbursement Balance	\$ 1,177,367	\$ -	\$ -	
COUNTY Reimbursement Balance	\$ 53,350	\$ -	\$ -	
Eligible Activities Reimbursement	\$ 53,350	\$ -	\$ -	\$ 53,350
Total COUNTY TIR Reimbursement		\$ -	\$ -	\$ 53,350
CITY Reimbursement Balance	\$ 172,500	\$ -	\$ -	
Eligible Activities Reimbursement	\$ 172,500	\$ -	\$ -	\$ 172,500
Total CITY TIR Reimbursement		\$ -	\$ -	\$ 172,500
DEVELOPER Reimbursement Balance	\$ 951,517	\$ -	\$ -	
Eligible Activities Reimbursement	\$ 951,517	\$ -	\$ -	\$ 951,517
Total DEVELOPER TIR Reimbursement		\$ -	\$ -	\$ 951,517
Total Annual Developer Reimbursement		\$ -	\$ -	\$ 1,177,367
LOCAL BROWNFIELD REVOLV. FUND	LBRF Year	4	5	
LBRF Deposits		\$ 81,965	\$ 82,784	\$ 96,958
LOCAL	no maximum	\$ 81,965	\$ 82,784	



MEMORANDUM

301 W. MAIN ▪ OWOSSO, MICHIGAN 48867-2958 ▪ WWW.CI.OWOSSO.MI.US

DATE: February 6, 2024

TO: Brownfield Authority

FROM: Nathan Henne: City Manager

SUBJECT: Consider Consent and Clarification Agreement with Southwind Restaurants, LLC

RECOMMENDATION:

Do not approve Consent and Clarification Agreement with Southwind Restaurants, LLC. SEE ATTORNEY OPINION.

BACKGROUND:

In 2015 the City of Owosso approved a DEQ Loan Agreement with the current owners of the Qdoba property. This loan agreement - along with a reimbursement agreement and brownfield plan – was a component of a project to redevelop the site of an old dry cleaning facility. As part of this loan agreement, the developer committed to assuming the responsibility of ensuring that the loan payments were made – even if the Tax Increment Revenue was insufficient to cover the payments. The developer has been in a position requiring that they make the loan payments whole because the TIR is indeed insufficient to cover the annual loan payments. Usually this developer payment is around \$8000/year that the city invoices the developer. The remainder of the loan payment is made with TIR that is captured per the brownfield plan.

The total loan amount was \$292,963 and was funded by the DEQ to be repaid by the tax capture. However, as stated above, that tax capture is insufficient to make the annual payments to the tune of about \$8,000/year.

In 2023, the owners contacted the city requesting the city allow them to sell the property. All that is required for this to be approved by the BRA is a letter from the owners making said request. The issue here is that the buyers wish to inject a “Consent and Clarification” agreement that defies the loan agreement – as well as the reimbursement agreement – and adds costs to the plan by requiring that the city reimburse the owner for all shortfall loan payments made by the developer as a result of the insufficient tax capture.

Agreeing to reimburse the owner for developer-paid loan payments made to the DEQ as a result of insufficient tax capture would directly violate the loan agreement and the reimbursement agreement. It is not in the BRA's or City's best interest to do anything more than agree to the transfer of ownership – if there is indeed a buyer.

Brownfield tax increment plans are inherently risky. And that risk is borne by the developer in projects like this. That's why in every reimbursement agreement the city has for these projects, there is a section that explicitly states that the developer assumes the risk if the tax capture is not

sufficient to reimburse for all eligible costs. The BRA and the City should not begin straying from that important model because it would shift all the risk to the taxpayers.

FISCAL IMPACTS:

Unclear. Approving the consent agreement would extend the plan – thereby increasing the abatement approved by the city at the plan's outset.

CONSENT AND CLARIFICATION AGREEMENT

This Consent and Clarification Agreement ("Consent") is made as of _____, 2023, by and between Southwind Restaurants, LLC, a Michigan limited liability company ("Developer"), the Owosso Brownfield Redevelopment Authority (the "Authority"), and the City of Owosso, a Michigan municipal corporation (the "City"). Developer, the Authority and the City are sometimes hereinafter referred to collectively as the "Parties" or individually as a "Party".

BACKGROUND

MDEQ Loan Agreement. The City has entered into a CMI Brownfield Development Loan Contract dated _____, 2015 ("MDEQ Loan Agreement") with the Michigan Department of Environmental Quality (predecessor agency to the Michigan Department of Environment, Great Lakes and Energy) ("MDEQ") pursuant to which the City obtained a loan from MDEQ in the amount of \$292,963 ("MDEQ Loan"). The City provided the proceeds of the MDEQ Loan to Developer to be used in connection with agreed improvements and redevelopment expenditures (the "Project") at 910 East Main Street, Owosso, Michigan (the "Property") which is owned by Developer.

BR Loan Agreement. Developer and the City entered into a Brownfield Redevelopment Loan Agreement dated October 9, 2015 ("BR Loan Agreement"), to evidence their agreement regarding disbursement of the MDEQ Loan to Developer and repayment of the MDEQ Loan. As set forth in the BR Loan Agreement, it was intended that the MDEQ Loan would be repaid using capture of tax increment financing revenue ("TIF Revenue") generated by Project improvements at the Property. In the event TIF Revenue was inadequate to make a scheduled payment under the MDEQ Loan, Developer would be responsible to pay any such shortfall directly to MDEQ ("Shortfall Payments").

Reimbursement Agreement. Developer and the Authority are parties to a Reimbursement Agreement dated October 12, 2015 (the "Reimbursement Agreement"), pursuant to which the Authority has agreed to collect TIF Revenue generated by the Project improvements at the Property, and then use that TIF Revenue as follows: First, to repay the MDEQ Loan; then, to reimburse the Authority for planned administrative costs in the amount of \$1,500 per year ("Authority Costs"); then, to reimburse Developer for any other "Eligible Expenses" (as defined in the Reimbursement Agreement) ("Additional Developer Costs"); and then to provide funding to the Local Site Remediation Revolving Loan Fund.

Implementation of Development Agreements. The Reimbursement Agreement and the BR Loan Agreement are sometimes referred to collectively in this Consent as the "Development Agreements". As contemplated by the Development Agreements, the Authority and City have been capturing TIF Revenue to make payments on the MDEQ Loan, and Developer has been making Shortfall Payments as needed. The total of all Shortfall Payments made by Developer through the date of this Consent is \$49,135.80.

Proposed Sale of Property. Developer now wishes to engage in a sale and leaseback transaction with respect to the Property ("Transaction"). Pursuant to the terms of the Development Agreements, the City and the Authority must consent to any such sale unless Developer pays off the entire MDEQ Loan. Rather than require Developer to pay off the entire MDEQ Loan, the City and the Authority are

consenting to the Transaction and are further clarifying implementation of the terms of the Development Agreements as set forth in this Consent.

AGREEMENT

Accordingly, for their mutual benefit, and intending to be legally bound, and in consideration of the foregoing premises, the Parties agree as follows:

1. Consent to Sale. The City and the Authority consent to the Transaction.
2. TIF Payments under Development Agreements. To clarify the relative rights of the Parties and how the terms of the Development Agreements are to be implemented following the Transaction, the Parties agree as follows:
 - (a) Developer will enter into agreements in connection with the Transaction such that either Developer, as tenant, or the buyer, as owner, shall pay any and all real property taxes related to the Property on time and in full.
 - (b) The City and the Authority will continue to capture TIF Revenue and use TIF Revenue to make payments on the MDEQ Loan and for the other purposes set forth in the Reimbursement Agreement.
 - (c) Developer will continue to be responsible to make any Shortfall Payments as needed.
 - (d) Developer will place in escrow for the benefit of the City the amount of \$100,000 to be held as security in the event that Developer does not make one or more Shortfall Payments, such escrowed funds to be held pursuant to the terms of an Escrow Agreement in the form attached to this Consent as Exhibit A.
 - (e) Following payment in full of the MDEQ Loan, the City and the Authority will use TIF Revenue as and when the same becomes available to reimburse Developer for the amount of any Shortfall Payments paid by Developer.
 - (f) Once Developer is reimbursed in full for any and all Shortfall Payments, the City and the Authority will use TIF Revenue to reimburse the Authority for its Authority Costs and to fund the Local Site Remediation Revolving Loan Fund as contemplated by Section 2 of the Reimbursement Agreement, it being understood that Developer hereby waives any right or claim for reimbursement of Additional Developer Costs.
3. Miscellaneous. This Consent: shall be governed by the internal laws of the State of Michigan; may only be amended by further written agreement of all Parties; and is intended to be legally enforceable. Any legal action brought to enforce or interpret the terms of this Consent shall be brought solely in State or Federal courts serving Shiawassee County, Michigan, and all Parties hereby consent to

the personal jurisdiction of such courts and waive any right to object on the basis of inconvenient forum or improper venue. ALL PARTIES WAIVE THE RIGHT TO TRIAL BY JURY.

IN WITNESS of their intent to be legally bound by the terms of this Consent, the Parties have set forth the signatures of their authorized representatives below.

DEVELOPER: SOUTHWIND RESTAURANT, LLC

By: _____
Its: _____

THE AUTHORITY: OWOSSO BROWNFIELD REDEVELOPMENT AUTHORITY

By: _____
Its: _____

THE CITY: CITY OF OWOSSO

By: _____
Its: _____

Exhibits:

A (Form of Escrow Agreement)



301 WEST MAIN STREET • OWOSSO, MICHIGAN 48867-2958

MEMORANDUM

TO: Nathan Henne, City Manager
FROM: Scott J. Gould, City Attorney
DATE: September 21, 2023
RE: BROWNFIELD ASSIGNMENT – QDOBA – 910 EAST MAIN ST.

- 1) **Question:** Does Public Act 381 of 1996 allow for an assignment of a Brownfield contract from the original developer to a subsequent purchaser?

Answer: Yes

- 2) **Question:** Does the Brownfield Redevelopment Loan Agreement between the City and Developer allow for the assignment of the contract from the Developer to a subsequent purchaser?

Answer: Yes, with the City's written approval.

- 3) **Question:** The second sentence of Paragraph 11 (Brownfield Redevelopment Loan Agreement) dictates that upon the sale of the property, net sales proceeds shall be paid to the City until the loan is satisfied in full; is this provision mandatory?

Answer: No, with advisement.

- 4) **Question:** Is the Developer to be reimbursed by the tax capture for the Developer's "shortfall payments" made over the term of this Agreement?

Answer: No; as stated in the Reimbursement Agreement, last sentence of Paragraph 9. "In the event the captured tax revenues are insufficient, the Developer assumes financial responsibility for any unreimbursed shortfall.

BACKGROUND

The City entered into a Brownfield Redevelopment Agreement with Southwind Restaurants, Limited Liability Company in the year 2015. The Agreement allowed for the redevelopment of property located at 910 East Main Street, which up to this point, was hampered by dilapidated structures that were underperforming commercially. There were concerns of hazardous materials in or about said property too. The City concluded that it was in its best interest to enter into a Brownfield Redevelopment with a private entity to address the aforementioned issues.

To date, it appears that the private entity (Developer) has performed as obligated by the Agreement, however, the Developer now seeks to sell the property ahead of the Agreement term. As part of the sale, Developer is seeking the City's approval of assigning its interest in the Brownfield Agreement to the purchaser. The term of this Agreement is set to expire by the year 2028.

- 1) **Question:** Does Public Act 381 of 1996 allow for an assignment of a Brownfield contract from the original developer to a subsequent purchaser?

Answer: Yes

RULE

Act 381 of 1996 authorize municipalities to create a brownfield redevelopment authority to facilitate the implementation of brownfield plans; to create brownfield redevelopment zones; to promote the revitalization, redevelopment, and reuse of certain property, including, but not limited to, previously developed, tax reverted, blighted, or functionally obsolete property; to promote the utilization of certain property for housing development; to prescribe the powers and duties of brownfield redevelopment authorities... MCL 125.2657 Powers of authority; determining captured taxable value; transfer of municipality funds to authority.

Sec. 7.

(1) An authority may do 1 or more of the following:

(d) Make and **enter into contracts** necessary or **incidental to the exercise of its powers and performance of duties, including, but not limited to**, lease purchase agreements, land contracts, installment sales agreements and **loan agreements**.

Michigan Courts have defined an assignment as:

A transfer or setting over of property, or of some right or interest therein, from one person to another, and unless in some way qualified, it is properly the transfer of one's whole interest in an estate, or chattel, or other thing. It is the act by which one person transfers to another, or causes to vest in another, his right of property or interest therein. [*Allardyce v Dart*, 291 Mich 642, 644-645; 289 NW 281 (1939) (quotation marks and citation omitted).]

An assignee stands in the shoes or in the place of, or in the same position as, the assignor. *Crossley v Allstate Ins Co*, 139 Mich App 464, 470; 362 NW2d 760 (1984). Therefore, an assignee generally obtains only the rights possessed by the assignor at the time of the assignment. *Shimans v Stevenson*, 248 Mich 104, 108; 226 NW 838 (1929). *Soliman v. Dinh*, No. 344978 (Mich. App. Apr 30, 2020)

ANALYSIS

By and through Public Act 381 of 1996 and specifically MCL 125.2657(1)(d), the City of Owosso's Brownfield Authority may enter into contracts incidental to the exercise of its powers and performance including loan agreements. Although the Act does not define "incidental" the definition and common use is: subordinate to something of greater importance; having a minor role. *Black's Law Dictionary Page 346 Bryan A. Garner, Third Pocket Edition 2006*.

Because the Owosso Qdoba and Retail plan has been established and the development has come to fruition as promised, less the complete term of tax capture, the question of assignment is likely to be considered incidental. In other words, a modification allowing for another party to step into the shoes of the developer for the remaining term of the Agreement is likely to have minor implications because the City has gained its bargained for consideration. The Developer is yet to see the full consideration of its end of the deal, as of the date of its request, i.e. offset its contribution to the redevelopment through tax capture.

Whether the developer or the purchaser experiences the bargained for consideration is of no real consequence to the City. The City has gained the finished redevelopment, the increase in property value, experienced an increase in commerce and mitigated hazardous materials within its jurisdiction.

Therefore, if the City is so inclined to allow for the assignment, it is well within its authority to do so.

- 2) **Question:** Does the Brownfield Redevelopment Loan Agreement between the City and Developer allow for the assignment of the contract from the Developer to a subsequent purchaser?

Answer: Yes, with the City's written approval.

RULE

The Brownfield Redevelopment Loan Agreement says:

11. **Sale and Assignment.** Developer's rights and obligations under this Agreement may not be assigned without prior written consent of the City, which shall not be unreasonably withheld. However, in the event of any sale of the Property, net sales proceeds (after payment of any mortgages against the Property and reasonable expenses of sale) shall be paid to the City until the Loan is satisfied in full.

ANALYSIS

The Developer's rights and obligations may not be assigned without the written consent of the City, which **shall not be unreasonably withheld**. Reasonable is defined as "[f]air, proper, or moderate under the circumstances. *Black's Law Dictionary Page 594 Bryan A. Garner, Third Pocket Edition 2006*. The Developer must first gain the written permission of the City; however, the City can't say "no" for the sake of saying "no"; nor can the City say "no" because it dislikes any term(s) of the original Agreement which it now deems inadequate. The City would have to show that there is a material problem with the original Agreement which it believes the Developer intentionally mislead or concealed; or that Developer's request of an assignment will place an undue burden (improper) upon the City which it did not originally agree to. In this case, allowing for the Purchaser to step in the shoes of the Developer should have no effect upon the City's remaining performance of its obligation to this Agreement.

The Developer, to date, has performed as required. Without a specific reason from the City, denying the Developer's request would likely be deemed unreasonable. Therefore, the assignment request, as presented, is reasonable and the City should capitulate. Unless the City has some evidence or reason to the contrary.

When evaluating whether a lender should allow for an assignment, often times the lender will perform a credit review of the potential assignee. If the potential assignee has a credit report that is less than the strength of the original debtor, the lender will often deny the assignment or require additional consideration by the debtor or the potential assignee. It is reasonable to deny an assignment when the assignee has poor credit or credit less than the original debtor.

- 3) Question:** The second sentence of Paragraph 11 (Brownfield Redevelopment Loan Agreement) dictates that upon the sale of the property, net sales proceeds shall be paid to the City until the loan is satisfied in full; is this provision mandatory?

Answer: No, with advisement.

The focus is upon the word "shall" in the above referenced Paragraph 11 of the Agreement. The definition of "shall": has the duty to; more broadly, is required to, *Black's Law Dictionary Page 653 Bryan A. Garner, Third Pocket Edition 2006*. This obligation is placed solely upon the Developer, not the City, because only the Developer has the vested interest to sell, not the City. Therefore, if the City is so inclined to waive this provision, it may. Whether the City waives this provision is more of a fiduciary decision of the City. The City, as a good steward of public funds, may want to have an independent appraisal of the property prior to the waiver of this provision to see if the Purchase Agreement appropriately factors in the remaining debt obligations.

Lastly, I personally met with the State of Michigan's Brownfield advisors by way of a Zoom meeting to discuss the questions at hand. The State Agents explained that assignments do happen and that to their knowledge, nothing prohibited assignments between a developer, purchaser and the municipality. Further, it was their belief that the law gives much power to the local boards to enter into and manage their own contracts. In fact, the State's involvement regarding Brownfield contracts only comes about when a municipality is seeking different terms of the loan due to unforeseen difficulties.

4) **Question:** Is the Developer to be reimbursed by the tax capture for the Developer's "shortfall payments" made over the term of this Agreement?

Answer: No; as stated in the Reimbursement Agreement, last sentence of Paragraph 9. "In the event the captured tax revenues are insufficient, the Developer assumes financial responsibility for any unreimbursed shortfall."

Reimbursement Agreement

2. **Capture of Taxes.** The City shall, during the term of this Agreement, collect all Tax Increment Revenues from the Property and transmit revenues generated from real and personal property to reimburse the parties for the costs of eligible activities based upon the following priority:

- a. Michigan Department of Environmental Quality – Remediation and Redevelopment Division for the loan of \$292,983.00
- b. Planned administrative costs of \$1,500.00 per year;
- c. Developer's Eligible Expenses; and
- d. Local Site Remediation Revolving Loan Fund.

9. **Loan Payments by Developer.** Under the City/MDEQ Loan Agreement, as reflected on the Amortization Schedule attached as Exhibit B to that agreement, the City is required to make loan payments to the MDEQ. The parties mutually agree and understand that tax increment revenues generated in accordance with a Brownfield Plan approved by the OBRA and will be used to repay the MDEQ loan proceeds. It is expected that there will be sufficient available tax increment revenues to repay the full MDEQ loan amount. However, notwithstanding anything in this Agreement to the contrary, if for any reason the Development does not result in sufficient revenues to satisfy the Authority's reimbursement obligations, the Developer agrees that it will not have any claim or further recourse of any kind or nature against the city of Owosso or the Authority. Subject to Developer's right to request an amendment to the Plan Amendment of Act 381 Work Plan, in the event the captured tax revenues are insufficient, the Developer assumes financial responsibility for any unreimbursed shortfall.

CONCLUSION

The City of Owosso should allow for the assignment as requested by the Developer, unless the City has a reasonable objection not to. Further, the Developer or subsequent assignee is solely responsible for any and all shortfalls experienced by insufficient tax capture.

SJG/mlh

RESOLUTION NO. 01-2024

**RESOLUTION APPROVING CONSENT AND CLARIFICATION AGREEMENT WITH
SOUTHWIND RESTAURANTS, LLC**

WHEREAS, the Owosso Brownfield Redevelopment Authority received a draft agreement with Southwind Restaurants, LLC to add “shortfall loan payments” to the reimbursable expenses paid by the Qdoba brownfield tax capture; and

WHEREAS, the City of Owosso and Southwind signed a DEQ loan agreement in October 2015 that requires Southwind to assume all responsibility for said shortfall payments resulting from insufficient tax capture per the brownfield plan.

NOW THEREFORE BE IT RESOLVED by the Brownfield Redevelopment Authority of the City of Owosso, Shiawassee County, Michigan that:

FIRST: The Owosso Brownfield Redevelopment Authority recommends to the Owosso City Council that the Consent and Clarification Agreement be approved allowing a transfer of ownership and that shortfall payments be reimbursed with the ongoing tax capture.