

MINUTES
OWOSSO BROWNFIELD REDEVELOPMENT AUTHORITY
MEETING OF NOVEMBER 19, 2014

Meeting was called to order at 8:33 a.m. by Chairman Vaughn.

Roll Call was taken by recording secretary Marty Stinson.

Members Present: Larry Cook, Mark Erickson, Secretary/Treasurer General Grant, Vice-Chairman, John Horvath, Chairman David Vaughn, Richard Williams.

Members Absent: Mike Bazelides, Loreen Bailey, Vacancy.

Others Present: Susan Montenegro, Assistant City Manager and Director of Community Development; JP Buckingham, Tri Terra; Ryan J. Kincaid, Kincaid Henry Building Group, Inc.; Jeff Deason, Shiawassee Regional Chamber of Commerce President and CEO; Justin Horvath, Shiawassee Economic Development Partnership; Bill Brown, City Attorney; Don Crawford, City Manager; Burton Fox, Councilmember.

AGENDA:

It was moved by Authority Member Horvath and supported by Authority Member Williams to approve the agenda for November 19, 2014 as presented.

Yeas all. Motion passed.

MINUTES:

It was moved by Authority Member Cook and supported by Authority Member Horvath to approve the minutes of the meeting from November 7, 2013 with the correction that Richard Williams was present.

Yeas all. Motion passed.

COMMUNICATIONS:

1. Resolutions (Reference)
2. Staff memorandum (Reference)
3. Regular meeting minutes of November 7, 2013 (Resolution)
4. Revised Armory brownfield plan # 1
5. Plan change summary and notices

PUBLIC COMMENTS: None

ITEMS OF BUSINESS:

1. Selection of Officers

It was moved by Authority Member Erickson to keep the previous slate of officers of Chairman Vaughn, Vice-Chairman Horvath, and Secretary/Treasurer Grant for 2014/15.

Yeas all. Motion carried.

PUBLIC HEARING:

1. Owosso Brownfield Redevelopment District #15 / Amendment #1
Armory Building, 201 & 215 N. Water Street

TJ Buckingham from Tri Terra is working the Kincaid Henry Building Group, Inc. He described the difference between this and the meeting of a year ago. The previous number was \$495,000 and has changed this year to \$497,255 with the addition of a school tax. 21 mills was added which reduces the impact to the \$497,255. Today's plan is an amendment with the main difference of the added school tax of 21 mills. The additional \$2,255 is the work plan. The local

schools are held harmless – this comes from the state. The anticipated SEV taxable is around \$1,000,000.

MEDC needs to approve it. Authority Member Cook, City Assessor said the recapture will not start until 2016.

Ryan Kincaid said the goal is to have it completed before the end of 2015 so it will be done to celebrate the 100th anniversary of the building.

Authority Member Williams said that page 5 of the exhibit is currently blank for the board members. It will tie to the table. The city is going to come in last. The table will adjust after 2016 for eligible expenses with soft costs – engineering and out of pocket expenses.

Ms Montenegro noted that the captured taxes date will be changed to 2046.

Motion by Authority Member Horvath, supported by Authority Member Grant to approve the amended redevelopment plan and the exhibits:

WHEREAS, the Brownfield Redevelopment Authority (the Authority”) of the City of Owosso, 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”), has prepared and recommended for approval by the Authority a Brownfield Plan Amendment entitled “District #15, Armory Project” (the “Plan”), pursuant to and in accordance with Section 13 of the Act; and

WHEREAS, the Authority has, at least ten (10) days but not more than forty (40) days before the meeting of the Authority at which this resolution has been considered, provided notice to and fully informed all taxing jurisdictions which are affected by the Financing Plan (the “Taxing Jurisdictions”) about the fiscal and economic implications of the proposed Financing Plan, and the Authority has previously provided to the Taxing Jurisdictions a reasonable opportunity to express their views and recommendations regarding the Financing Plan and in accordance with Sections 13 (10) and 14 (1) of the Act; and

WHEREAS, the Authority has made the following determinations and findings:

- A. The Plan constitutes a public purpose under the Act;**
- B. The Plan meets all of the requirements for a Brownfield Plan set forth in Section 13 of the Act;**
- C. The proposed method of financing the costs of the eligible activities, as described in the Plan is feasible and the Authority has the ability to arrange the financing;**
- D. The costs of the eligible activities proposed in the Plan are reasonable and necessary to carry out the purposes of the Act;**
- E. The amount of captured taxable value estimated to result from the adoption of the Plan is reasonable; and**

- F. The square footage of the building is 30,000 square feet**
- G. Line item cost details are eligible expenses that serve a public good.**
- H. Local redevelopment area details are accurate.**

WHEREAS, as a result of its review of the Plan, and upon consideration of their views and recommendations of the Taxing Jurisdictions, the Authority desires to proceed with approval of the Amended Plan #1 and to forward the Plan to the City Council of the City of Owosso for adoption.

NOW THEREFORE, BE IT RESOLVED THAT:

- 1. Plan Approved. Pursuant to the authority vested in the Authority by the Act, and pursuant to and in accordance with the provisions of Section 14 of the Act, the Amended Plan is hereby approved in the form considered by the Authority on November 19, 2014, and maintained on file in the office of the City Clerk.**
- 2. Severability. 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.**
- 3. Repeals. All resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are hereby repealed.**

CAPTURED TAXES TRANSFER AGREEMENT – DDA AND OBRA

The Agreement is made this _____ day of _____, 2014 by the Owosso Downtown Development Authority, A Michigan municipal Corporation, with business offices at 301 West Main Street, Owosso, Michigan 48867 (“DDA”) and the City of Owosso Brownfield Redevelopment Authority, a Michigan municipal corporation, of 301 West Main Street, Owosso, Michigan 48867 (“Authority”).

WHEREAS Authority has completed a City Council adopted Brownfield Redevelopment Plan (“OBRA Plan”), as amended, in compliance with PA 381 of 1996 as amended, for the parcels at 201 and 215 North Water Street, (“Site”) in downtown Owosso, with said parcel lying within the boundary of the DDA; and

WHEREAS said Brownfield Redevelopment Plan details eligible project costs for the City and the Chamber Support Corporation, of 215 North Water Street, Owosso, Michigan 48867 (“Developer”), with said costs eligible for reimbursement from tax increment financing; and

WHEREAS the DDA has an existing tax increment financing plan on the site through the year 2046 that captures local taxes, except for the Regional Education Service District tax revenues, and desires to transfer captured tax revenues from the captured

assessed valuation on the Site to the Authority for the purpose of reimbursement to the City and Developer.

NOW THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. **The DDA hereby agrees that captured tax revenues from the captured assessed valuation on the Site may be transferred to the Authority.**
2. **In each year of the OBRA Plan, Authority shall submit to the DDA its annual report on the site showing the amount of tax increments owing to the City or Authority and Developer. DDA shall authorize the City Treasurer to transfer DDA's tax increments on the site to the Authority.**
3. **This Agreement shall terminate in 2046 at the end of the DDA's Development and Financing Plan. It is understood between the parties that if the DDA plan is amended to extend for any number of years up to and including 2046, DDA shall transfer its tax increments on the site to the Authority. If the Developer's reimbursements are completed before 2046 or any DDA tax increment plan extension thereafter prior to 2046, the DDA is no longer obligated to transfer tax increments to the Authority and the Agreement shall be declared null and void.**
4. **The parties designate the Authority as the agent to receive and disburse all tax increment revenues generated by the eligible properties until such time as all obligations of the approved Plan have been satisfied.**
5. **The Agreement shall commence upon its approval by the legislative bodies of the DDA and Authority and duly executed by their authorized representatives and filed with the Shiawassee County Clerk and Secretary of State of the State of Michigan.**
6. **To the extent that any provisions contained in this Agreement is deemed unenforceable, to the extent possible, the remaining terms shall remain in effect.**
7. **The parties agree that the transfer of tax increment revenue from the eligible property to reimburse eligible activities and Authority administration fees shall begin once tax increment revenues are collected from the eligible property, which will occur after the official approval of the Plan by the Shiawassee County Board of Commissions. This contract extends until all obligations under this contract are met.**

IN WITNESS WHEREOF the parties have executed this Agreement as of the date set forth above.

WITNESSES:

**OWOSSO BROWNFIELD REDEVELOPMENT
AUTHORITY**

BY: _____

ITS: _____

**OWOSSO DOWNTOWN DEVELOPMENT
AUTHORITY**

BY: _____

ITS: _____

REIMBURSEMENT AGREEMENT

THIS Brownfield Reimbursement Agreement is made as of November 19, 2014, among the Owosso Brownfield Redevelopment Authority (the "Authority"), a public body corporate with offices at 301 West Main Street, Owosso, Michigan 48867; and Chamber Support Corporation, the principal address of which is 215 North Water Street, Owosso, Michigan 48867 (the "Developer").

RECITALS

A. The Authority was created by the City pursuant to the Brownfield Redevelopment financing Act 1996 P.A. 381, as amended (the "Act"), and, pursuant to the Act, the Authority has prepared a Brownfield Plan to include the Property (as defined below) which was duly approved by the Owosso Brownfield Redevelopment Authority on November 7, 2013 following a public hearing on November 7, 2013, a copy of which is attached as Exhibit A (the "Brownfield Plan").

B. The Developer plans to acquire the former Armory (201 North Water Street) and the Chamber building (215 North Water Street) in the City of Owosso which is described on the attached Exhibit B (the Property") and which, due to the presence of the Property of certain hazardous substances as described in the Brownfield Plan is a "facility" and "eligible property" and is therefore commonly referred to as a "brownfield".

C. Provided it obtains any needed zoning and building approvals from the City and others, the Developer plans to develop the property (the "Improvements") into office space. This will increase the tax base for taxing jurisdictions, create new office space, recreational activities, uplift property values and enhance nearby neighborhoods.

D. In order to make the Improvements on the Property, the Developer will incur costs to complete the Eligible Activities as more fully described in the Brownfield Plan ("Eligible Costs").

E. In accordance with Act 381 and the Brownfield Plan, the parties desire to use the property tax revenues that are generated from an increase in the tax value of the Property resulting from its development ("Tax Increment Revenues") to reimburse the parties for Eligible Costs and administrative costs they incur in redeveloping the Property.

F. The Brownfield Plan for the Property describes the activities and their attendant costs in summary form based upon the information provided by the Developer; sets out an estimate of the captured taxable value, an estimate of the tax increment revenues, an estimate of the reimbursement payment schedule and an estimate of the impact of tax increment financing on the revenues of the taxing jurisdictions. The eligible activities costs in the Brownfield Plan are estimated budgeted amounts. Prior to initiation of eligible activities, the Developer shall submit an Implementation Plan to the Authority; and

G. Accordingly, the purpose of this Agreement is to set out the obligations of the parties to this Agreement for reimbursement of the eligible costs as approved by the Authority and the city.

TERMS AND CONDITIONS

In exchange for the consideration in and referred to by this Agreement, the parties agree as follows:

1. Brownfield Plan. To the extent provisions of the Brownfield Plan conflict with this Agreement, the terms and conditions of the Brownfield Plan control. To the extent provisions of the Brownfield Plan or this Agreement conflict with Act 381, Act 381 controls. Changes or additions to the Brownfield Plan may be submitted in writing to the Authority and to the City for approval. If such changes or additions increase the total cost of the eligible activities to an amount greater than in the approved Brownfield Plan, an amended Brownfield Plan incorporating the cost of said changes or additions may be approved at the sole discretion of the Authority and the City.

2. Construction of Development. If it elects to, the Developer may proceed with due care obligations to complete the Improvements and undertake and complete the eligible activities resulting in the Eligible Costs, all in accordance with this Agreement, the Brownfield Plan and all applicable laws, rules regulations, permits, orders and directives of any official or agency of competent jurisdiction. The Developer shall undertake and achieve substantial completion of the Development as described above within a reasonable time after the Brownfield Plan is approved by the Authority and the City.

- a. The parties agree that this Agreement and the Tax Increments Revenues collected and distributed pursuant to the Brownfield Plan are intended to fund only the Eligible Costs that have been approved by the Authority.**
- b. Prior to the initiation of eligible activities, the Developer shall submit a detailed Implementation Plan that includes, at a minimum, applicable estimates of the following items related solely to eligible activities;**
 - (I) Cost estimates for project costs related to eligible activities; and**
 - (II) The Implementation Plan costs shall be provided in the same format as Exhibit A to the Brownfield Plan for the Brownfield Plan costs approved by the Authority.**

- c. **The Developer shall comply fully with all local ordinances, state and federal laws, and all applicable local, state and federal rules and regulations. Nothing in this Agreement shall abrogate the effect of any local ordinance.**
- d. **This Agreement does not obligate the City to issue any permit required by law to implement the Development.**
- e. **Noncompliance with this Agreement or discovery of material irregularities at any time are regarded as material breaches of this Agreement. The Authority, in addition to any other remedy provided by law, may do one or more of the following:**
 - (I) **withhold future payments to the extent such reimbursed payments relate directly to the noncompliance with the Agreement;**
 - (II) **recover reimbursement payments already disbursed to the extent such reimbursed payments relate directly to the noncompliance with the Agreement; or****terminate this Agreement.**

3. Capture of Taxes. The City shall, during the term of this Agreement, collect all Tax Increment Revenues from the Property and transmit 100% of the eligible incremental local tax revenues generated from real and personal property to reimburse the Developer for the costs of eligible activities based upon the following priority:

First, State of Michigan Brownfield Redevelopment Fund:

Second, planned administrative costs of \$1,500.00 per year;

Third, Developer's Eligible Expenses; and

Fourth, eligible architectural and engineering costs of public infrastructure improvements.

Such reimbursements shall not be more than the tax increment revenues captured during the duration of the Brownfield Plan from the taxable improvements located on the Property, including both real property and personal property. Nor shall the total amount of reimbursement be for more than the reasonable and necessary cost of the eligible activities approved by the Authority or otherwise permitted by the Act.

4. Submission of Costs. Before requesting any reimbursement, the Developer shall pay and submit an affidavit of payment for the reasonable and necessary costs of the eligible activities that have been approved by the Authority. For those Eligible Costs for which the Developer seeks reimbursement from the Authority, the Developer shall submit to the Authority such of the following as may be required by Authority representatives;

- a. **a written statement detailing the costs;**

- b. a written explanation as to why reimbursement is appropriate under the Plan and this Agreement;
- c. copies of invoices from consultants, contractors, engineers, attorneys or others who provided such services;
- d. copies of Full Unconditional Waiver(s) from the vendor(s) documenting that the invoice was actually paid;
- e. if, not already submitted, copies of the contract with the contractor or supplier providing the services or supplies for which reimbursement is sought;
- f. a statement from the engineer and project manager overseeing the work recommending payment; and
- g. any other documentation requested by the Authority, in a format and on such forms approved by the Authority, with the Developer's request for reimbursement to assist the Authority in determining whether the work was performed as approved.

All documentation related to the request for reimbursement shall be submitted within ninety (90) days after the completion of each approved eligible activity. No later than receipt of a Certificate of Occupancy and prior to reimbursement payments being initiated, the Developer shall submit to the Authority a report of the results of the eligible activities performed. Such results shall include, without limitation, any abatement reports, demolition and disposal documentation, supplemental environmental investigation reports and response activity reports. In addition, the Developer shall submit construction lien waivers from the contractors and subcontractors for the approved eligible activities prior to any payments being initiated. The Developer may submit a reimbursement request including such information whenever it is available for many years thereafter. The Developer and Authority agree that no reimbursement requests will be accepted by the Authority after December 31, 2017.

In no event shall Eligible Costs exceed the estimates developed pursuant to paragraphs 2.b(i) and (ii) unless the Brownfield Plan is amended pursuant to paragraph 1.

If all real and personal property taxes relating to the site are not paid before interest and penalties attach, the duty to pay reimbursements to the Developer or it assigns shall cease.

5. **Payments.** Payments to the Developer shall be made as follows:

- a. Within 60 days of its receipt of the materials identified in paragraph 4 above, the Authority shall decide whether the payment request is for Eligible Costs and whether such costs are accurate. The Authority will

determinate the amount to be reimbursed, based upon the reasonable and necessary costs of the eligible activities approved by the Authority and the State or otherwise permitted by the Act in light of the actual costs presented in the Developer's submitted documentation. Such amount shall not exceed the amounts set forth in Section 5(d), subject to such amendments as may have been approved by the Authority, nor shall such costs be reduced by the Authority without good cause shown, such approvals not to be withheld unreasonably. If the Authority determines all or a portion of the requested payment is for the Eligible Costs and is accurate, it shall see that the portion of the payment request that is for Eligible Cost and is accurate is processed as provided in subparagraph (b) below. If the Authority disputes the accuracy of any portion of any payment request or that any portion of any payment is for the Eligible Costs, it shall notify the Developer in writing of its determination and reasons for its determination. The Developer shall have 28 days to address the reasons given by the Authority and shall have an opportunity to meet with the Authority's representatives or, if the Authority Board consents, to meet with the Authority's Board to discuss and resolve any remaining dispute. In doing so, the Developer shall provide the Authority a written response to the Authority's decision and the reasons given by the Authority. If the parties do not resolve the dispute in such a manner, it shall be resolved as provided I paragraph 6 below.

- b. Once it approves any request for payment as Eligible Costs and approves the accuracy of such costs, the Authority shall pay to the Developer the amounts for which submissions have been made pursuant to paragraph 4 of the Agreement by June 30th of the following year, as directed by the Brownfield Plan, until all of the amounts for which submissions have been made have been fully paid to the Parties, or the repayment obligation expires, whichever occurs first.**
- c. The repayment obligation under this Agreement shall expire upon the payment by the Authority to the Parties of all amounts due to the Parties under this Agreement or on December 31, 2046, whichever occurs first.**
- d. The amount to be reimbursed under this Agreement shall:**
 - 1. The OBRA will use captured taxes as referred to in (3) to reimburse the Developer for Eligible Costs total amount not to exceed \$497,255.**
 - 2. The amount of Eligible Costs to be reimbursed with the capture of taxes levied for school operating purposes ("School Taxes") is estimated to be \$225,654.**
 - 3. The amount of Eligible Costs to be reimbursed with the capture of taxes not levied for school operating purposes ("Local Taxes") is estimated to be \$271,601.**

4. Upon payment to Developer of total reimbursement as outlined above being met, or expiration of the Plan, reimbursements to Developer shall cease.
- e. The sole source for any reimbursement shall be Tax Increment Revenues. To the extent permitted by law, such reimbursements, once approved by the Authority under subparagraph b. above shall be and remain valid and binding obligations of the Authority until paid or until expiration of the time for payment as provided in subparagraphs c. and d. above. However, the Developer shall bear any risk of a chance in law prohibiting reimbursement at the time Tax Increment revenues are available for reimbursement to the Developer for costs that were Eligible Costs at the time the Authority approved them. In no event shall the Developer be reimbursed for any approved eligible costs that have been or will be reimbursed or credited against other obligations by any other governmental entity.
- f. If any of the Property is substantially destroyed by fire or natural events or causes as determined by the Building and Engineering Department Director of the City, this Agreement shall terminate unless reconstruction occurs at any equal or greater taxable value within twelve (12) months of the date of the loss. No payments shall be made during the period of reconstruction. Payments shall resume when the reconstruction is substantially complete as determined by the Building Official.
- g. In addition to any other remedies provided in this Agreement, if any payment made by the Authority is determined to be improper or outside of the scope of its obligations under this Agreement, or in the event of the Developer's breach or default of this Agreement, the Developer shall, at the request of the Authority, repay or return any monies paid by the Authority that are directly related to said breach, default or improper payment.

6. Dispute as to Eligible Costs. If there is a dispute over whether a cost submitted by the Developer is an "Eligible Cost", the dispute shall be resolved by an independent qualified professional chosen by mutual agreement of the parties. If the parties are unable to agree upon a professional, then each party (the City, the Authority and the Developer) shall appoint an independent qualified professional to review the Authority's decision, provided that each party chooses a professional that has not been directly employed by or provided services to that party for a period of two (2) years before the date of proposed appointment. If and to the extent that two of the three qualified professionals so selected agree that costs submitted are eligible pursuant to Brownfield Plan and was previously approved by the Authority, this shall constitute an award and the Developer shall be reimbursed those costs in accordance with this Agreement. In addition, any such award may be used as the basis for the Shiawassee County Circuit Court rendering judgment that such award constitutes a final decision under statutory arbitration.

7. **Assignment of Future Reimbursement Revenue.** The Developer may assign its reimbursement rights under this Agreement via a written instrument, a copy of which must be provided to the Authority no later than thirty (30) days prior to such assignment. However, any such right to reimbursement shall always remain contingent upon material compliance with all aspects of this Agreement on the part of the Developer and any of its assigns, successors, transferees and heirs.

8. **Adjustments.** If, due to an appeal of any tax assessment or reassessment or any other reason, the Authority is required to reimburse any Tax Increment Revenues, the Authority may deduct the amount of any such reimbursement from any amounts due and owing the Developer, or, if all amounts due the Developer under this Agreement have been fully paid, the Authority may invoice the Developer for the amount of such reimbursement and the Developer shall pay the Authority such invoiced amount within 30 days of the Developer's receipt of the invoice from the Authority. Nothing in this Agreement shall limit the right of the Developer to appeal any tax assessment.

9. **Obligation to Fund Eligible Activities.** The Developer shall pay for the Eligible Costs with its own funds and receive reimbursement from the Authority by available Tax Increment Revenues. It is anticipated that there will be sufficient available Tax Increment revenues to pay for all Eligible Costs under this Agreement. However, if for any reason increased Tax Increment Revenues from the Development do not result in sufficient revenues to satisfy such obligations, the Developer agrees and understands that it will have no claim or further recourse of any kind or nature against the City or the Authority and the Developer shall assume full responsibility for any such loss or costs.

10. **Access for Inspection.** Employees and agents of the Authority and the City are authorized to enter upon the Property following a minimum of one (1) business day notice to the Developer for the purpose of inspecting the work related to the authorized eligible activities and making determinations that such work is being performed in accordance with the Brownfield Plan in a workmanlike manner.

11. **Indemnification.** The Developer shall defend, indemnify and hold the City and Authority, and their agents, representatives and employees (hereinafter "Indemnified Persons") harmless from any loss, expense (including reasonable legal counsel fees) or liability of any nature due to any and all suits, actions, legal or administrative proceedings or claims arising from or on account of the acts or omissions of the Developer, its officers, employees, agent or any persons acting on its behalf or under its control, in implementing the eligible activities described in the approved work plans or arising in any way from this Agreement, including but not limited to, claims for damages, reimbursement or set-off arising from, or on account of, any contract, agreement or arrangement between the Developer and any person for the performance of eligible activities or the terms of this Agreement, including claims on account of construction delays.

12. **Insurance.** During construction, the Developer and any contractor or subcontractor shall provide and maintain comprehensive general liability insurance with the limits of One Million and No/100 (\$1,000,000.00) Dollars combined single limit, for claims which may arise from the Developer's operations under this Agreement, naming

the Authority and the City as additionally names insureds. Proof of such insurance shall be provided to the Authority in care of the Authority's Administrator prior to initiating any redevelopment activities.

13. **Termination.** This Agreement shall terminate on the earlier to occur of:

- a. The date on which the Authority is no longer authorized to capture tax increment revenues;
- b. on the date the Brownfield Plan expires;
- c. the date when the amount due under this Agreement has been paid;
- d. upon default of this Agreement by Developer, including, without limitation, if the Development is not completed within sixty (60) months from the effective date of this Agreement; or
- e. upon such other conditions as set forth in this Agreement.

14. **Payment of Taxes.** Developer or any of its successor or assignees of the Development shall pay all real and personal property taxes levied on any portion of the Development on or before the date the same are payable, before any additional interest penalty for late payment is applied.

15. **Miscellaneous.**

- a. This is the entire agreement between the parties as to its subject. All previous negotiation, statements and preliminary instruments of the parties or their representative are merged in this Agreement. It shall not be amended or modified except in writing signed by all the parties. It shall not be affected by any course of dealing and the waiver of any breach shall not constitute a waiver of any subsequent breach of the same or any other provision. Any revision of this Agreement shall not be effective until the provision of a thirty (30) day notice by the City and the Authority to the other parties hereto so that this Agreement remains in full compliance with any applicable Federal, State or local law or regulation.
- b. This Agreement and the rights and obligations under this Agreement except as previously noted, are unassignable and non-transferrable without the consent of the parties. It shall however, be binding upon any successors or permitted assigns of the parties.
- c. this Agreement shall become effective when approved by the Michigan Strategic Fund, the Michigan Economic Development Fund and, if necessary, the Michigan Department of Environmental Quality, and executed by the Authority and the Developer.
- d. All parties had input into the drafting of the Agreement and all had the advice of legal counsel before entering into this Agreement. In the event an

ambiguity of any language in this Agreement arising, such ambiguity shall not be construed against any party.

- e. Except as otherwise provided in this Agreement, all representatives, warranties, covenants and agreements of the parties contained or made pursuant to this Agreement shall survive the execution of this Agreement.**
- f. Notice shall be complete when delivered by personal delivery, by courier or deliver service (such as UPS, FedEx or other service) or by certified mail, return receipt requested to the addresses first above written. If any party refuses to accept delivery when presented, delivery shall be deemed to have occurred at the time of such refusal. Any such notice and communication shall be addressed as follows:**

**If to the Authority: Owosso Brownfield Redevelopment Authority
301 West Main Street
Owosso, Michigan 48867
Attention: City Clerk**

**If to the Developer: Chamber Support Corporation
215 North Water Street
Owosso, Michigan 48867
Attention: Jeff Deason, President**

- g. This Agreement shall be governed by the laws of the State of Michigan. To the extent permitted by law, the jurisdiction and venue for any action brought pursuant to, arising from or to enforce any provision of this Agreement shall be solely in the state courts in Shiawassee County, Michigan.**

By signing below all parties represent and warrant their authority to enter into this Agreement on behalf of the respective organizations. The parties have signed this Agreement as of the date first written above.

**OWOSSO BROWNFIELD REDEVELOPMENT
AUTHORITY**

CHAMBER SUPPORT CORPORATION

**BY _____
Susan Montenegro
ITS: Assistant City Manager**

**BY: _____
Jeff Deason
ITS: President**

Yeas all. Motion Carried.

PUBLIC COMMENTS: None

BOARD COMMENTS: None

ADJOURNMENT:

Motion by Board Member Grant, supported by Board Member Cook to adjourn the meeting at 9:03 a.m.

Yeas all. Motion Carried.

General Grant, Secretary/Treasurer

mms