

**CITY OF FARMINGTON
BROWNFIELD REDEVELOPMENT AUTHORITY**

BROWNFIELD PLAN

**GLP FINANCIAL SERVICES NEW
HQ REDEVELOPMENT
LOCATED AT 33329-33335
GRAND RIVER AVE
FARMINGTON, MI**

JUNE 16, 2020

Approved by BRA:
Approved by City Council:



Prepared on Behalf of:

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LLC**
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PROJECT SUMMARY

Project Name:	GLP Financial HQ Redevelopment
Project Location:	The property is located at 33329-33335 Grand River Ave Parcel IDs 20-23-27-155-001 and 20-23-27-155-002.
Type of Eligible Property:	The property is determined to be "Functionally Obsolete"
Eligible Activities:	Pre-Approved Activities, Demolition, Asbestos Containing Materials (ACM), Lead, and Mold Abatement, and Preparation of a Brownfield Plan.
Developer Reimbursable Costs:	\$399,430 (includes eligible activities and 15% contingency).
Years to Complete Reimbursement:	Approximately 15 Years from start of capture based on \$399,430.
Estimated Capital Investment:	Approximately \$4.0 million between the acquisition and rehabilitation.
Project Overview:	This project includes selective building demolition and complete rehabilitation, including but not limited to new electrical and plumbing, new heating, cooling and ventilation systems, new energy efficient windows and doors, construction of new elevator, common area space and lockers, new bathrooms, new stairwell and repairs to the building structure as needed. It is estimated that 30-40 construction jobs will be created, and that property maintenance and the first and second floor office/retail space will provide an additional 30 jobs. The increase in jobs and activity within the development will result in an increase in economic activity in the DDA.

I. INTRODUCTION AND PURPOSE

In order to promote the revitalization of environmentally distressed, historic, functionally obsolete and blighted areas within the boundaries of the City of Farmington (“the City”), the City has established the City of Farmington Brownfield Redevelopment Authority (FBRA) the “Authority” pursuant to the Brownfield Redevelopment Financing Act, Michigan Public Act 381 of 1996, as amended (“Act 381”).

The purpose of this Brownfield Plan (the “Plan”) is to promote the redevelopment of and investment in the eligible “Brownfield” Property within the City and to facilitate financing of eligible activities at the Brownfield Property. Inclusion of Brownfield Property within any Plan in the City will facilitate financing of eligible activities at eligible properties, and will provide tax incentives to eligible taxpayers willing to invest in revitalization of eligible sites, commonly referred to as “Brownfields.” By facilitating redevelopment of the Brownfield Property, this Plan is 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 Brownfield Property that is subject to this Plan shall not be integral to the effectiveness or validity of this Plan. This Plan is intended to apply to the eligible property identified in this Plan and, to identify and authorize the eligible activities to be funded. Any change in the proposed developer or proposed use of the eligible property shall not necessitate an amendment to this Plan, affect the application of this Plan to the eligible property, or impair the rights available to the Authority under this Plan.

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

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

II. GENERAL PROVISIONS

A. Description of the Eligible Property (Section 13 (2)(h)) and Project

The Eligible Property consists of two (2) legal parcels, totaling approximately 0.353 acres with a street address of 33329-33335 Grand River Ave, Farmington, Oakland County, Michigan. The parcel and all tangible personal property located thereon will comprise the eligible property and is referred to herein as the “Property.”

The Property is located on the Grand River Ave corridor, bounded by Farmington Rd. to the west, Grand River Ave to the north, the property line to the east, and the property line to the south. Individual parcel information is outlined below.

DAMKCAT REAL ESTATE HOLDINGS, LLC, or any affiliate, or such other developer as approved by the Authority, are collectively the project developer (“Developer”).

DAMKCAT REAL ESTATE HOLDINGS, LLC is a special purpose entity created in 2019 and is managed jointly by Matt DeSantos and Alex Kocoves. Matt and Alex lead GLP Financial Group, which for over 50 years has provided financial services to its clients including retirement planning, asset protection, retirement plan administration, wealth management, wealth transfer, property and casualty and foundation services.

The parcels are currently zoned CBD and the property is commercially developed with 17,450 square feet at or above grade of office, retail and apartment uses, much of which is vacant. The zoning is anticipated to remain the same and permits the proposed future use.

The subject property was developed in the 1880s with the Owen House Hotel, which included a hotel building in the NW portion and a livery and stable in the central and eastern portions. The livery and stables were demolished and the hotel was reconstructed to the south central portion of the property in the early 1900's and converted to a residential flat. The former hotel residential flat was destroyed by a fire in the late 1950s and the central portion has consisted of a parking lot since that time.

The western-most portion of the current western building was constructed in 1915 or the early 1920s. Multiple additions were added between 1925 and 1932 creating the current building layout. The building was occupied at that time by Farmington State Bank (earliest occupant) as well as various other retail stores, a bakery, pharmacy and warehouse. The bank was relocated in the 1950s and the portion of the building has been occupied by various stores. The eastern commercial building was constructed in the 1930s and has been occupied by retail tenants ever since.

The Property's legal description is included in Appendix A. Property location maps are included in Appendix B.

This project includes selective building demolition and complete rehabilitation, including but not limited to new electrical and plumbing, new heating, cooling and ventilation systems, new energy efficient windows and doors, construction of new elevator, common area space and lockers, new bathrooms, new stairwell and repairs to the building structure as needed. It is estimated that 30-40 construction jobs will be created, and that property maintenance and the first and second floor office/retail space will provide an additional 30 jobs. The increase in jobs and increased activity within and around the development will result in an increase in direct and indirect economic benefit to the DDA.

Demolition activities are anticipated to begin in Spring 2020 with new construction and renovations to take place throughout the remainder of 2020. Project completion is anticipated by the end of 2020.

Preliminary site plans and renderings are included in Appendix C.

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

The Property is considered "Eligible Property" as defined by Act 381, Section 2 because: (a) it was previously utilized or is currently utilized for a commercial purpose; and, (b) the parcel comprising the Property has been determined to be a "functionally obsolete" by a Michigan Master Assessing Officer (MMAO) (formerly Level IV) as described below.

The Property was determined to be obsolete due to the following conditions:

- Awkward and problematic layout of tenant spaces
- All interior floors are in extremely poor condition
- Presence and piles of construction debris
- Repair and replacement of interior walls, flooring, ceiling tiles, lighting and windows is necessary
- All mechanical, including heating and cooling, fire suppression, elevator and electrical system, require upgrading and/or replacement

The functional obsolescence determination is provided in Appendix D.

C. Summary of Eligible Activities and Description of Costs (Sec. 13 (2)(a-b))

Tax Increment Financing revenues will be used to reimburse the costs of "eligible activities" (as defined by Section 2 of Act 381) as permitted under the Brownfield Redevelopment Financing Act that include: Pre-Approved Activities, Demolition, Asbestos and Lead Activities, and preparation of a Brownfield Plan. A complete itemization of these activities and associated expenses is included in Table 1.

The following eligible activities and budgeted costs are intended as part of the development of the property and are to be financed solely by the developer. All activities are intended to be "Eligible Activities" under the Brownfield Redevelopment Financing Act. The Authority is not responsible for any cost of eligible activities and will incur no debt.

1. Pre-Approved Activities include a Phase I Environmental Site Assessment (ESA) and Phase II ESA as required as part of the pre-purchase due diligence conducted on the property at a total cost of \$14,300
2. Demolition Activities includes demolition within the building and fees related to demolition engineering and design at an estimated of \$250,796

3. Asbestos and Lead Activities includes asbestos containing materials (ACM) and lead-based paint (LBP) abatement, oversight, air monitoring and associated reporting at an estimated cost of \$71,056.
4. Preparation and implementation of the Brownfield Plan and associated activities (e.g. meetings with BRA, review by City Attorney etc.) at a cost of approximately \$15,000.
5. A 15% contingency of \$48,277 is established to address unanticipated environmental and/or other conditions that may be discovered through the implementation of site activities. This excludes the cost of the Pre-Approved Activities and preparation of the Brownfield Plan.

All activities are intended to be "Eligible Activities" under the Brownfield Redevelopment Financing Act. The total estimated cost of Eligible Activities subject to reimbursement from tax increment revenues is \$351,152 with a potential \$48,277 contingency, resulting in a total cost of \$399,429.

Therefore, the total cost for reimbursement to the applicant is a not-to-exceed amount of \$399,429 unless the Plan is amended and approved by the FBRA and the City Council.

D. Estimate of Captured Taxable Value and Tax Increment Revenues (Sec. 13 (2)(c))

Incremental taxes on real and personal property included in the redevelopment project will be captured under this Plan to reimburse eligible activity expenses. The base taxable value of the Property shall be determined by the use of the 2020 tax year tax value, which is \$446,250. Tax increment revenue capture will begin when tax increment is generated by redevelopment of the Property, which is expected to begin in 2021 or when full redevelopment is completed, whichever occurs first. The estimated taxable value of the completed development is \$1,405,050. This assumes a two-year phase-in for completion of the redevelopment, which has been incorporated into the tax increment financing assumptions for this Plan. An annual increase in taxable value of 2.0% has been used for calculation of future tax increments in this Plan. Table 2 details the estimate of captured tax increment revenues for each year of the Plan from the eligible property.

An interlocal agreement will be executed between the FBRA and the City of Farmington DDA (FDDA), where the FDDA will capture 15% of FDDA millages and share 85% of FDDA millages with the FBRA to reimburse the developer.

The FBRA has established a Local Brownfield Revolving Fund (LBRF). Capture for the LBRF is included in this plan for one year following developer reimbursement, currently estimated at \$34,987, along with prior deposits, with an estimated total of \$45,440. The funds deposited into the LBRF as part of this Plan will be used in accordance with the requirements of Act 381, as amended.

Payment of Brownfield Redevelopment Authority Administrative Fees, projected to be \$2,500 per year will occur prior to reimbursement of the Developer.

E. Method of Brownfield Plan Financing and Description of Advances by the Municipality (Sec. 13 (2)(d))

Eligible activities will be financed by the Developer. The Developer will be reimbursed for eligible costs as described in Section C and outlined in Table 1. Costs for Eligible Activities funded by

the Developer will be repaid under the Michigan Brownfield Redevelopment Financing Program (Michigan Public Act 381, as amended) with incremental taxes generated by future development of the property. The estimated amount of tax increment revenue capture that will be used to reimburse the Developer, State and Local Brownfield Revolving Funds and Brownfield Redevelopment Authority is not to exceed \$485,247. This includes Brownfield Redevelopment Authority Administrative fees.

No advances will be made by the Authority for this project. All reimbursements authorized under this Plan shall be governed by the Reimbursement Agreement.

F. Maximum Amount of Note or Bonded Indebtedness (Sec. 13 (2)(e))

No note or bonded indebtedness will be incurred by any local unit of government for this project.

G. Duration of Brownfield Plan (Sec. 13 (2)(f))

In no event shall the duration of the Plan, exceed 30 years following the date of the resolution approving the Plan, nor shall the duration of the tax capture exceed the lesser of the period authorized under subsection (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 Plan. The Property will become part of this Plan on the date this Plan is approved by the City of Farmington City Council. It is anticipated the duration of this brownfield plan will be 15 years.

H. Estimated Impact of Tax Increment Financing on Revenues of Taxing Jurisdictions (Sec. 13 (2)(g))

Taxes will be generated for taxing jurisdictions on local and school captured millages, the Zoo and Art Institute at the yearly assessed taxable value of the Ad Valorem parcel throughout the duration of this Plan.

See Table 2 for a complete breakdown of the impact of the taxing jurisdictions eligible for capture.

I. Legal Description, Property Map, Statement of Qualifying Characteristics and Personal Property (Sec. 13 (2)(h))

The legal description of the Property included in this Plan is attached in Appendix A.

Property location maps are included in Appendix B.

Documentation of characteristics that qualify the property as eligible property is provided in Appendix D.

J. Displacement/Relocation of Individuals on Eligible Property (Sec. 13 (2)(i-l))

No displacement of residents or families is expected as part of this project.

K. Local Brownfield Revolving Fund (Section 8)

It is estimated that \$45,440 will be deposited into the LBRF as part of this project.

L. Other Material that the Authority or Governing Body Considers Pertinent (Sec. 13 (2)(m))

The Brownfield Redevelopment Authority and the City Council as the Governing Body, in accordance with the Act, may amend this Plan in order to fund additional eligible activities associated with the Project described herein.

Appendix A

**Legal Description: 33329 Grand
River Parcel Number 20-23-27-155-
002**

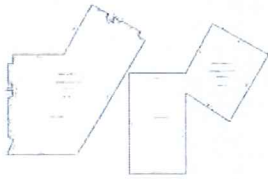
T1N, R9E, SEC 27 ASSESSOR'S PLAT NO 6 PART OF LOT 10 BEG AT SW COR OF LOT 9, TH S 76 FT ALG LOT LINE, TH E 54 FT PARA TO S LINE OF LOT 9, TH NELY 31FT PARA TO SELY LOT LINE, TH SELY 4.67 FT PARA TO NELY LOT LINE, TH NELY 72 FT ALG SELY LOT LINE, TH WLY 53.67 FT ALG NELY LOT LINE, TH SWLY 49.56 FTALG SELY LINE OF LOT 9, TH W 43.58 FT ALG S LINE OF LOT 9 TO BEG

**Legal Description: 33335 Grand
River Parcel Number 20-23-27-155-
001**

T1N, R9E, SEC 27 ASSESSOR'S
PLAT NO 6 LOT 9

33329 GRAND RIVER AVE FARMINGTON, MI 48336-3125 (Property Address)

Parcel Number: 20-23-27-155-002 Account Number: 0003-00305-01-1



Item 1 of 1 0 Images / 1 Sketch

Property Owner: DAMKCAT REAL ESTATE HOLDINGS, LLC

Summary Information

- > Commercial/Industrial Building Summary
 - Yr Built: 1925
 - # of Buildings: 2
 - Total Sq.Ft.: 13,046
- > Assessed Value: \$316,050 | Taxable Value: \$316,050
- > Utility Billing information found
- > Property Tax information found

Owner and Taxpayer Information

Owner	DAMKCAT REAL ESTATE HOLDINGS, LLC 37000 W 12 MILE RD STE 101 FARMINGTON HILLS, MI 48331-3055	Taxpayer	SEE OWNER INFORMATION
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General Information for Tax Year 2020

Property Class	201 Bus Imp	Unit	20 City of Farmington
School District	FARMINGTON PUBLIC SCH DIST	Assessed Value	\$316,050
ITOnly	POST	Taxable Value	\$316,050
PPBusCode	0	State Equalized Value	\$316,050
User Alpha 1	Not Available	Date of Last Name Change	01/24/2020
User Alpha 3	Not Available	Notes	Not Available
Historical District	No	Census Block Group	No Data to Display
User Alpha 2	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date No Data to Display

Principal Residence Exemption	June 1st	Final
2020	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2019	\$265,030	\$265,030	\$185,420
2018	\$219,390	\$219,390	\$181,080
2017	\$208,900	\$208,900	\$177,360

Land Information

Zoning Code	CBD	Total Acres	0.183
Land Value	\$71,020	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	ECF DTR DOWNTOWN ROW	Mortgage Code	00000
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

T1N, R9E, SEC 27 ASSESSOR'S PLAT NO 6 PART OF LOT 10 BEG AT SW COR OF LOT 9, TH S 76 FT ALG LOT LINE, TH E 54 FT PARA TO S LINE OF LOT 9, TH NELY 31 FT PARA TO SELY LOT LINE, TH SELY 4.67 FT PARA TO NELY LOT LINE, TH NELY 72 FT ALG SELY LOT LINE, TH WLY 53.67 FT ALG NELY LOT LINE, TH SWLY 49.56 FT ALG SELY LINE OF LOT 9, TH W 43.58 FT ALG S LINE OF LOT 9 TO BEG

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	No Data to Display	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
12/18/2019	\$2,600,000.00	WD	FARMINGTON HOLDING CO	DAMKCAT REAL ESTATE HOLDINGS, LLC	10-MultipleParcels	53660:085

Building Information - 7051 sq ft Stores - Retail (Commercial)

Floor Area	7,051 sq ft	Estimated TCV	Not Available
Occupancy	Stores - Retail	Class	C
Stories Above Ground	1	Average Story Height	14 ft
Basement Wall Height	0 ft	Identical Units	Not Available
Year Built	1925	Year Remodeled	Not Available
Percent Complete	100%	Heat	Package Heating & Cooling
Physical Percent Good	40%	Functional Percent Good	100%
Economic Percent Good	100%	Effective Age	53 yrs

Building Information - 5995 sq ft Multiple Residences (Commercial)

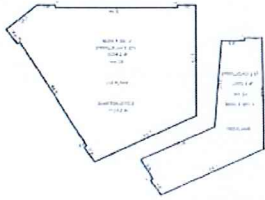
Floor Area	5,995 sq ft	Estimated TCV	Not Available
Occupancy	Multiple Residences	Class	C
Stories Above Ground	1	Average Story Height	12 ft
Basement Wall Height	0 ft	Identical Units	Not Available
Year Built	1932	Year Remodeled	Not Available
Percent Complete	100%	Heat	Steam Radiator with Boiler
Physical Percent Good	40%	Functional Percent Good	100%
Economic Percent Good	100%	Effective Age	53 yrs

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33335 GRAND RIVER AVE FARMINGTON, MI 48336-3194 (Property Address)

Parcel Number: 20-23-27-155-001



Item 1 of 1 0 Images / 1 Sketch

Property Owner: DAMKCAT REAL ESTATE HOLDINGS, LLC

Summary Information

- > Commercial/Industrial Building Summary > Assessed Value: \$130,200 | Taxable Value: \$130,200
- Yr Built: 1915 - # of Buildings: 2
- Total Sq.Ft.: 4,404
- > Property Tax information found

Owner and Taxpayer Information

Owner	DAMKCAT REAL ESTATE HOLDINGS, LLC 37000 W 12 MILE RD STE 101 FARMINGTON HILLS, MI 48331-3055	Taxpayer	SEE OWNER INFORMATION
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General Information for Tax Year 2020

Property Class	201 Bus Imp	Unit	20 City of Farmington
School District	FARMINGTON PUBLIC SCH DIST	Assessed Value	\$130,200
ITOnly	POST	Taxable Value	\$130,200
PPBusCode	0	State Equalized Value	\$130,200
User Alpha 1	Not Available	Date of Last Name Change	01/24/2020
User Alpha 3	Not Available	Notes	Not Available
Historical District	No	Census Block Group	No Data to Display
User Alpha 2	Not Available	Exemption	No Data to Display

Principal Residence Exemption Information

Homestead Date *No Data to Display*

Principal Residence Exemption	June 1st	Final
2020	0.0000 %	0.0000 %

Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2019	\$109,520	\$109,520	\$88,130
2018	\$103,960	\$103,960	\$86,070
2017	\$99,000	\$99,000	\$84,300

Land Information

Zoning Code	CBD	Total Acres	0.085
Land Value	\$33,000	Land Improvements	\$0
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	ECF DTR DOWNTOWN ROW	Mortgage Code	00000
Lot Dimensions/Comments	No Data to Display	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
Lot 1	61.75 ft	60.00 ft
Total Frontage: 61.75 ft		Average Depth: 60.00 ft

Legal Description

T1N, R9E, SEC 27 ASSESSOR'S PLAT NO 6 LOT 9

Land Division Act Information

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

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
12/18/2019	\$2,600,000.00	WD	FARMINGTON HOLDING CO	DAMKCAT REAL ESTATE HOLDINGS, LLC	10-MultipleParcels	53660:085

Building Information - 3124 sq ft Stores - Retail (Commercial)

Floor Area	3,124 sq ft	Estimated TCV	<i>Not Available</i>
Occupancy	Stores - Retail	Class	C
Stories Above Ground	1	Average Story Height	20 ft
Basement Wall Height	9 ft	Identical Units	<i>Not Available</i>
Year Built	1915	Year Remodeled	<i>Not Available</i>
Percent Complete	100%	Heat	Steam Radiator with Boiler
Physical Percent Good	40%	Functional Percent Good	100%
Economic Percent Good	65%	Effective Age	52 yrs

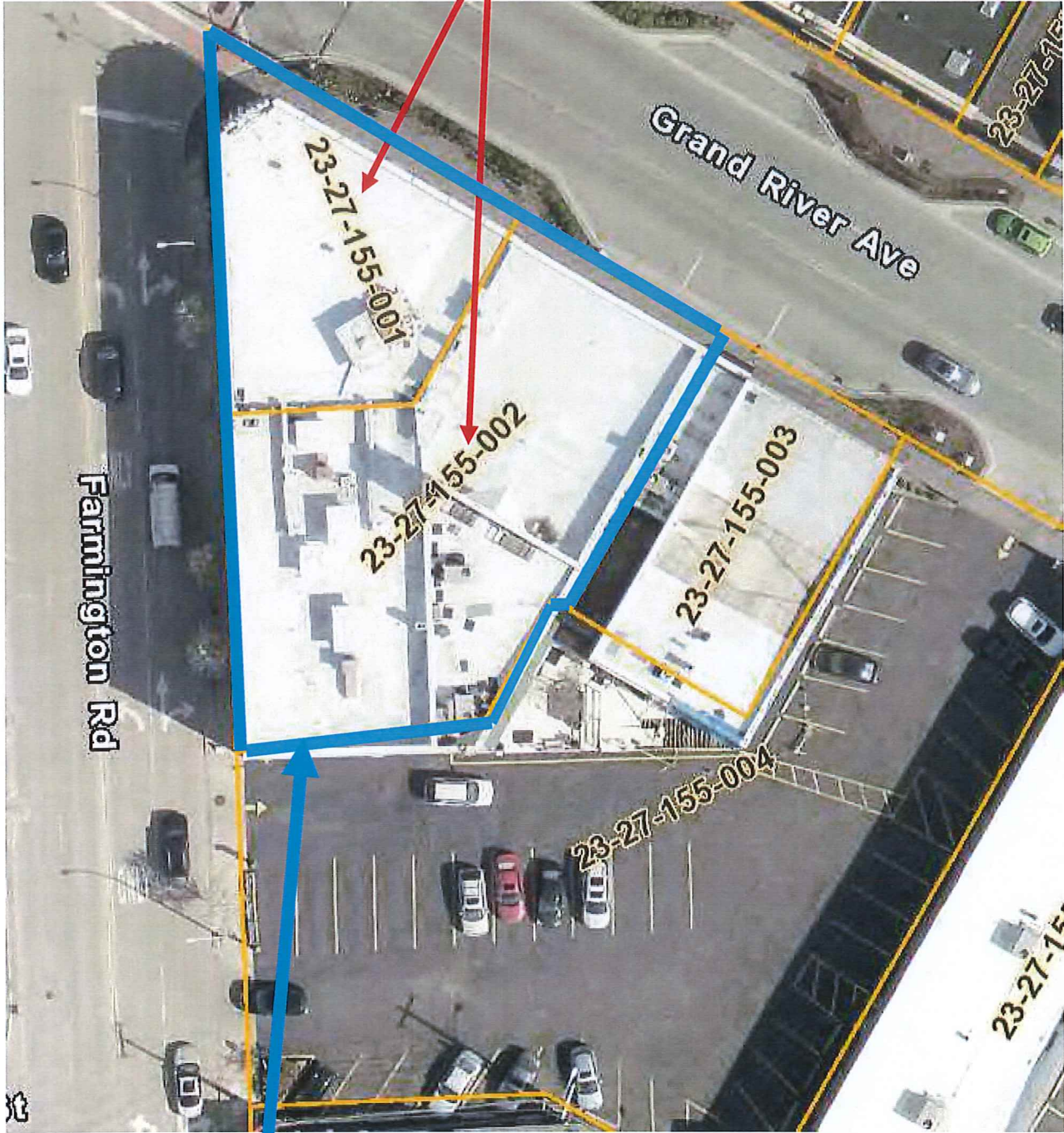
Building Information - 1280 sq ft Stores - Retail (Commercial)

Floor Area	1,280 sq ft	Estimated TCV	<i>Not Available</i>
Occupancy	Stores - Retail	Class	C
Stories Above Ground	1	Average Story Height	10 ft
Basement Wall Height	0 ft	Identical Units	<i>Not Available</i>
Year Built	1915	Year Remodeled	<i>Not Available</i>
Percent Complete	100%	Heat	Steam Radiator with Boiler
Physical Percent Good	40%	Functional Percent Good	100%
Economic Percent Good	65%	Effective Age	52 yrs

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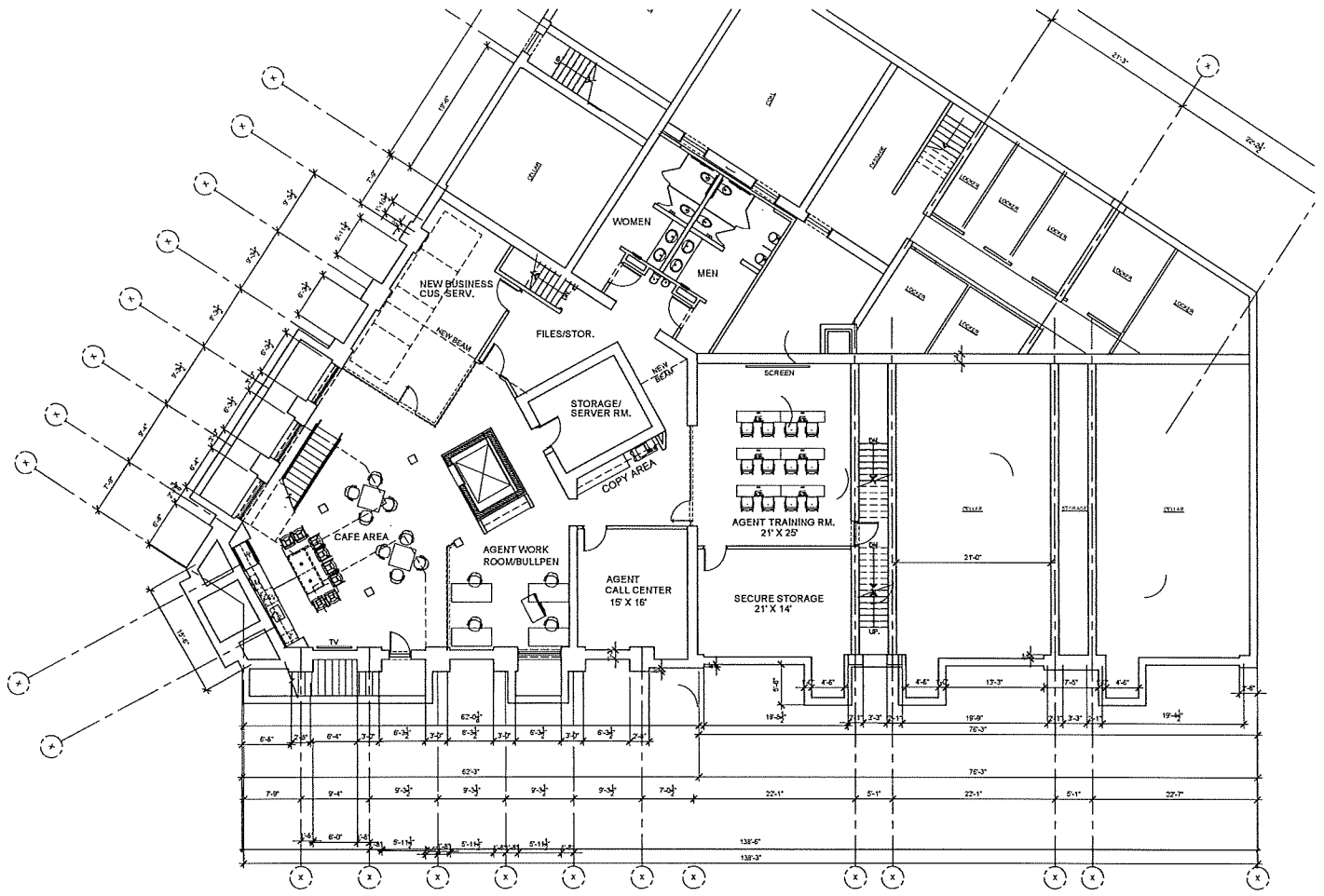
Appendix B

Subject Parcel ID's – Parcel ID 23-27-155-001 and Parcel ID 23-27-155-002

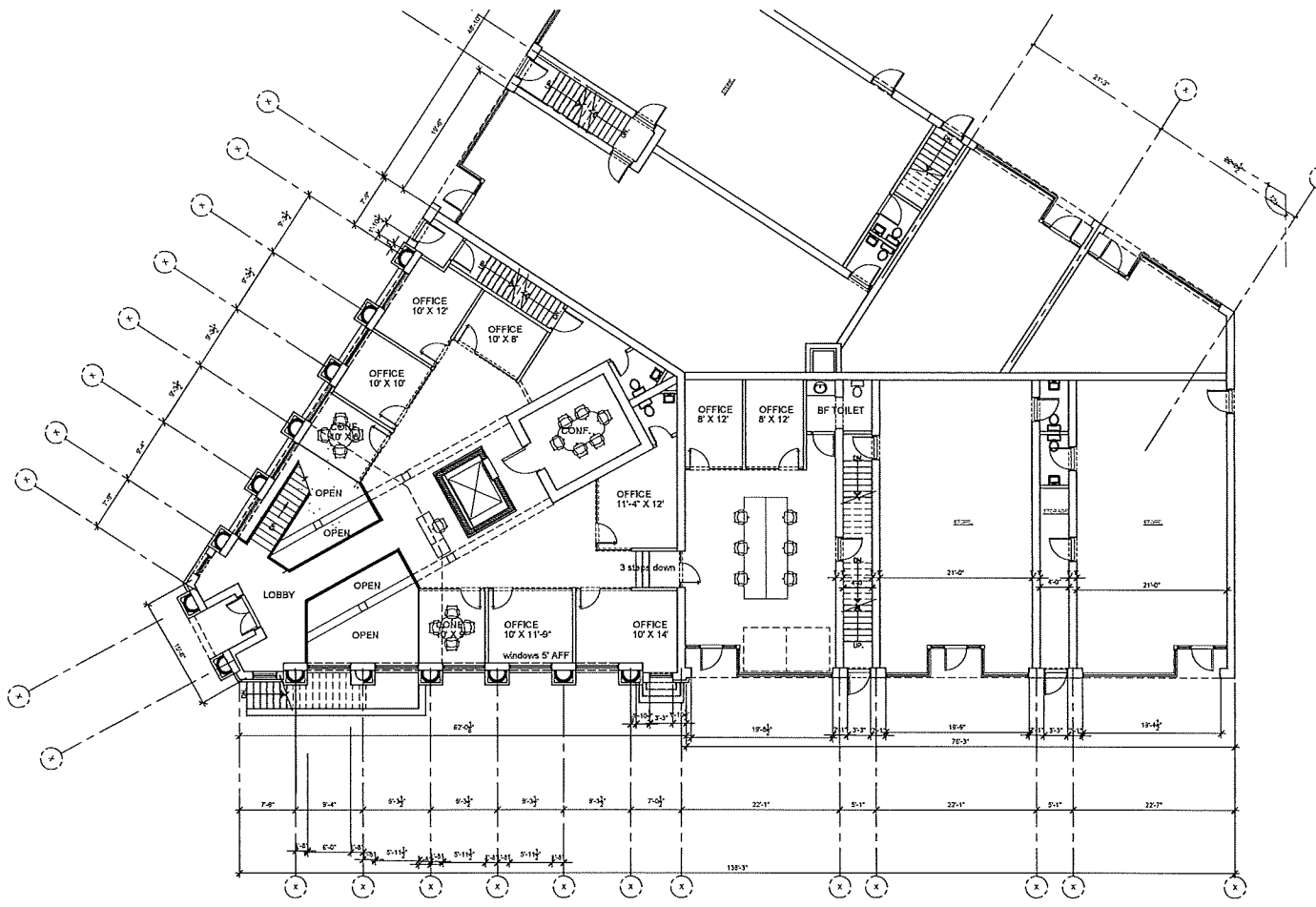


Property Boundary

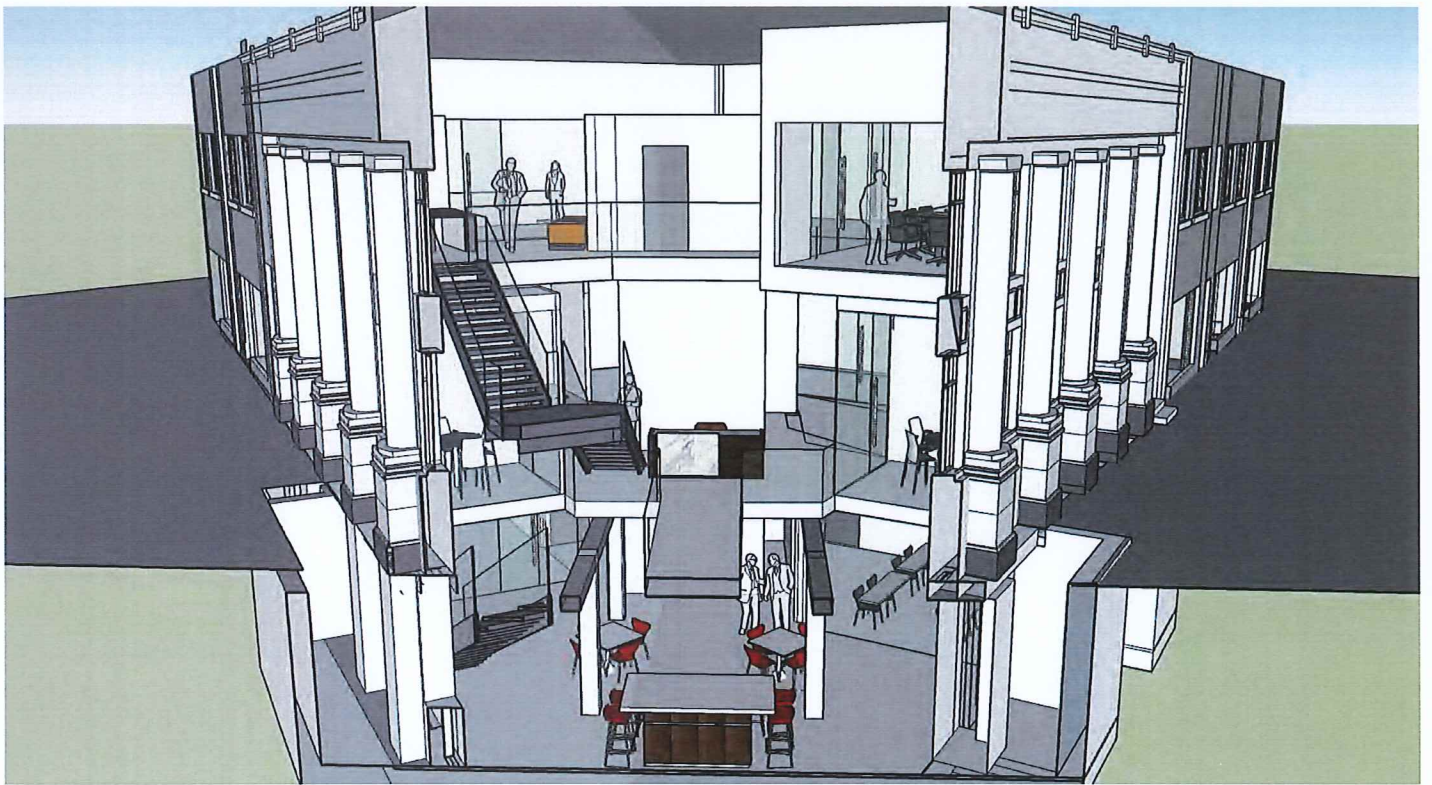
Appendix C

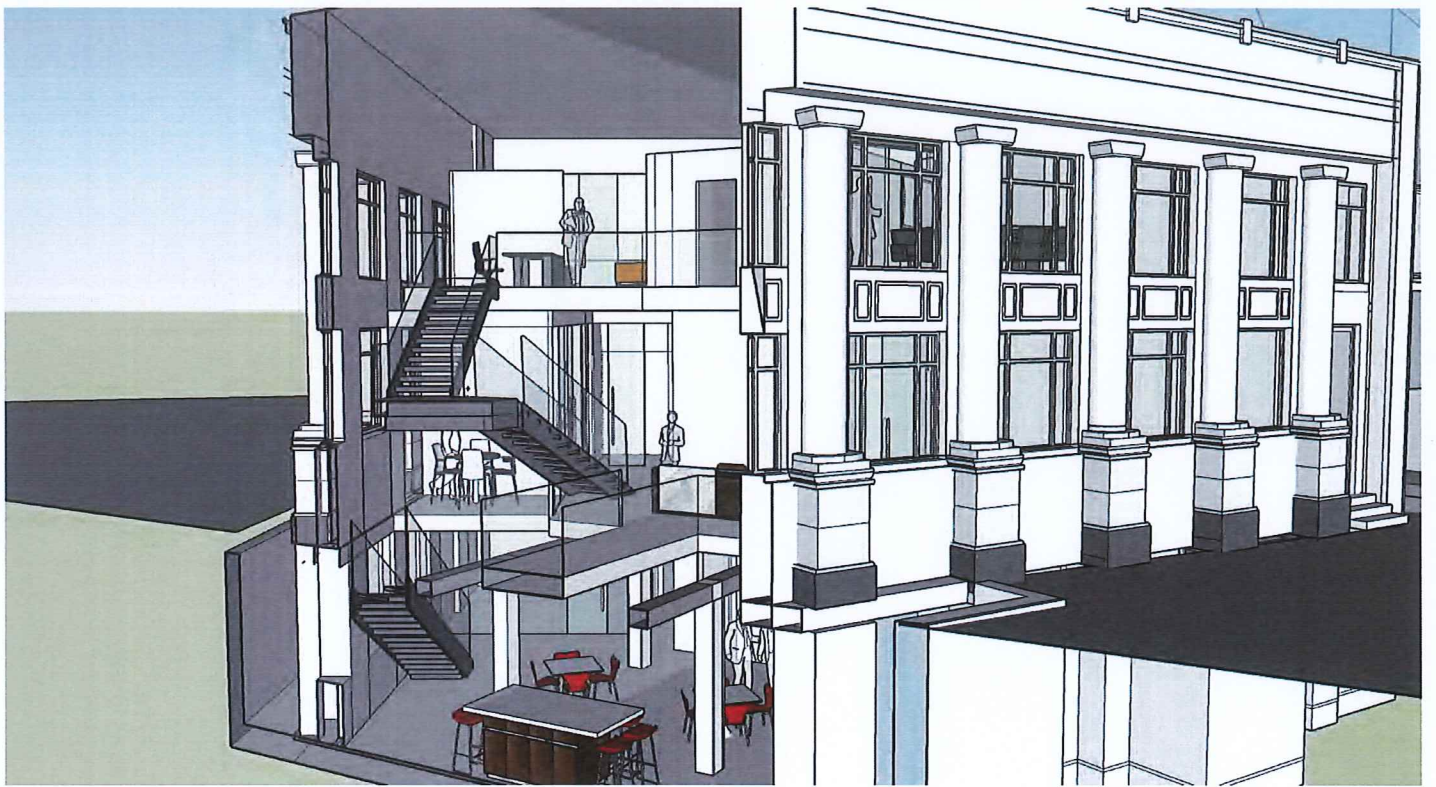


BASEMENT PLAN



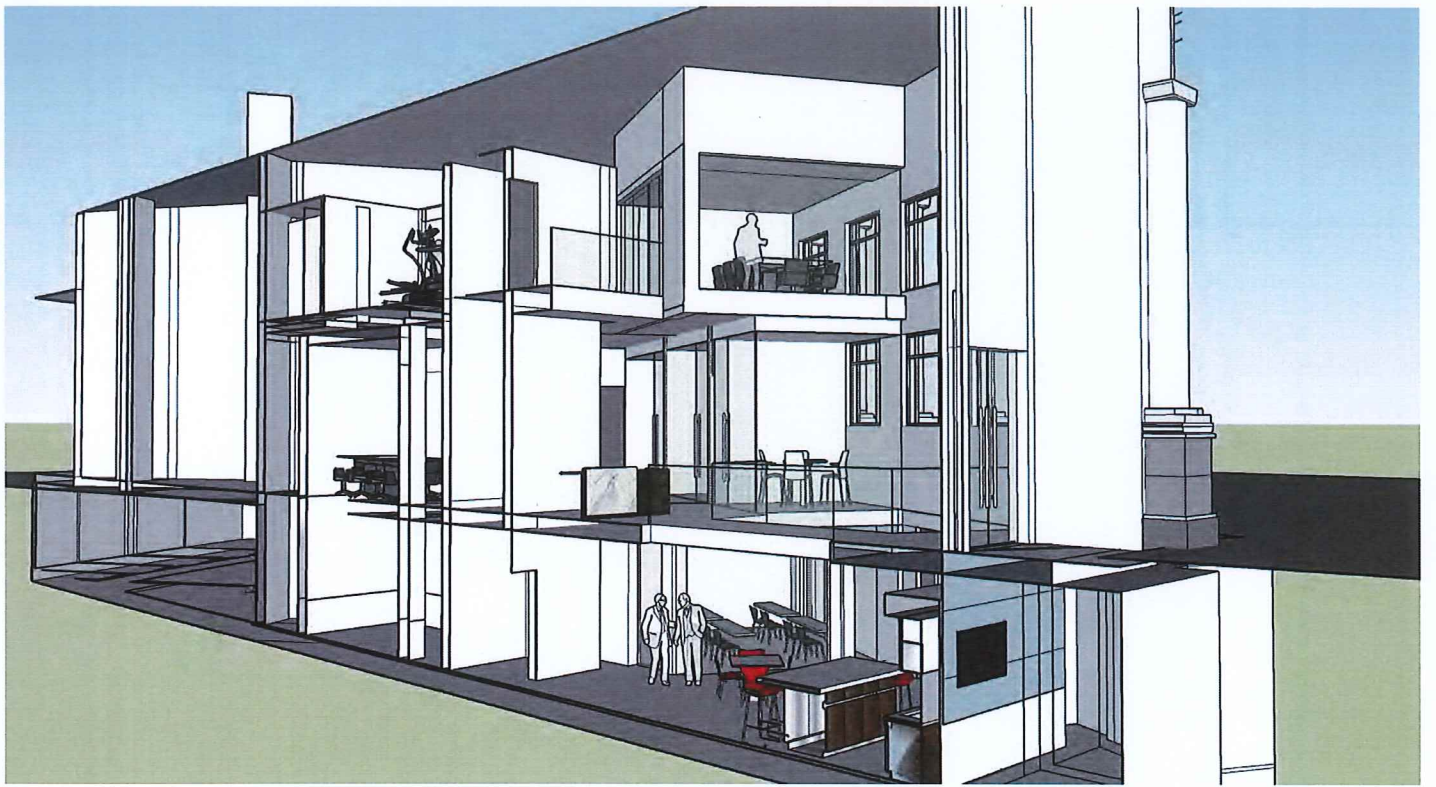
FIRST FLOOR PLAN

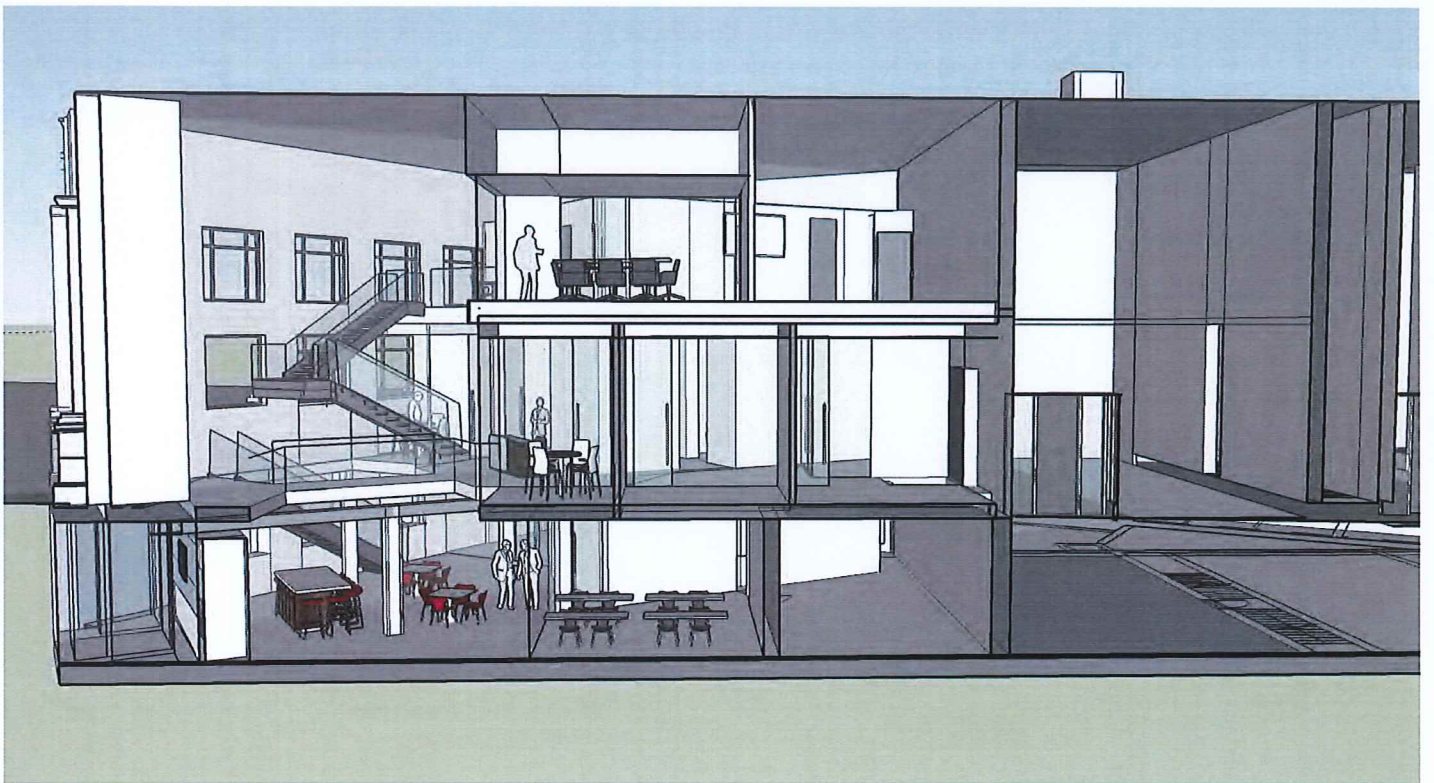




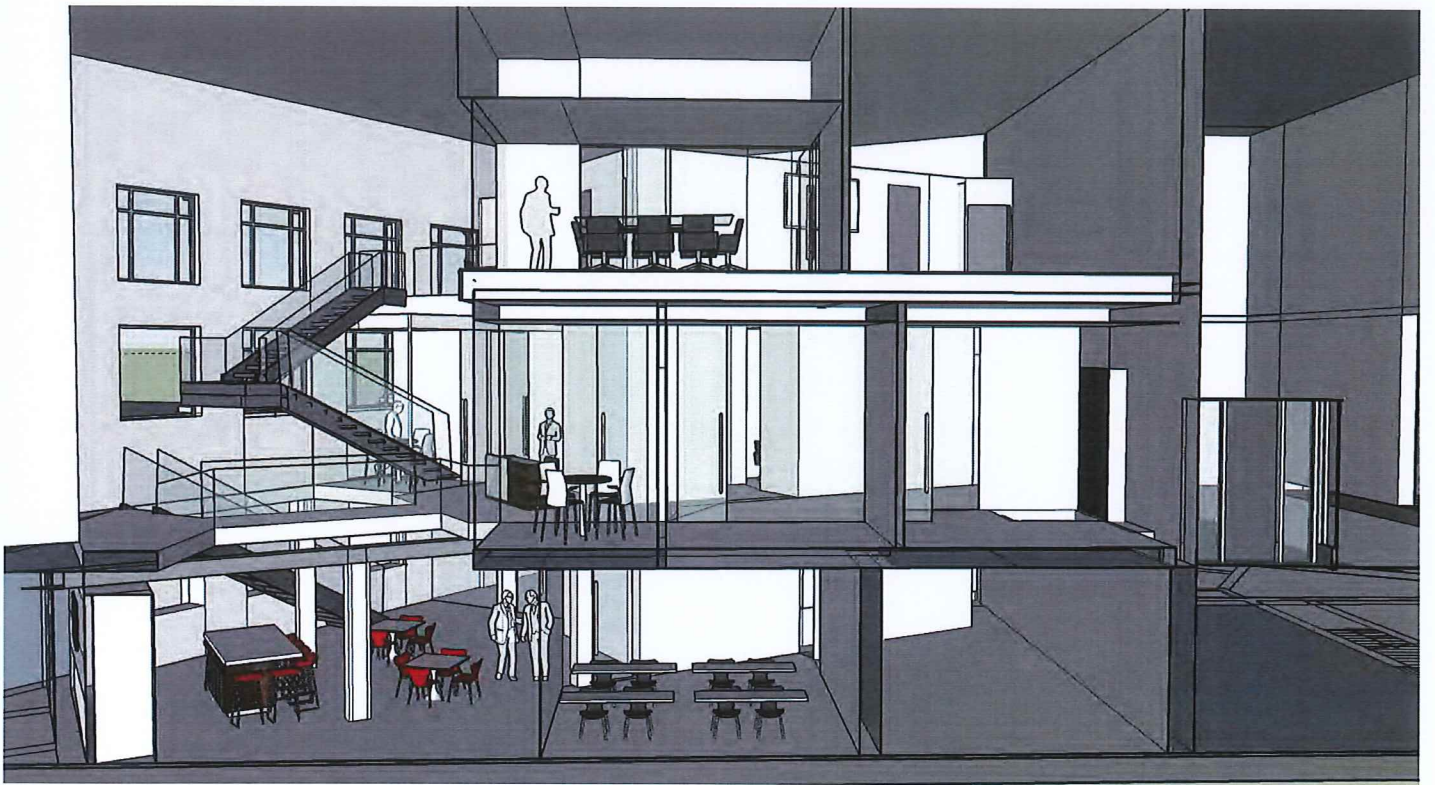


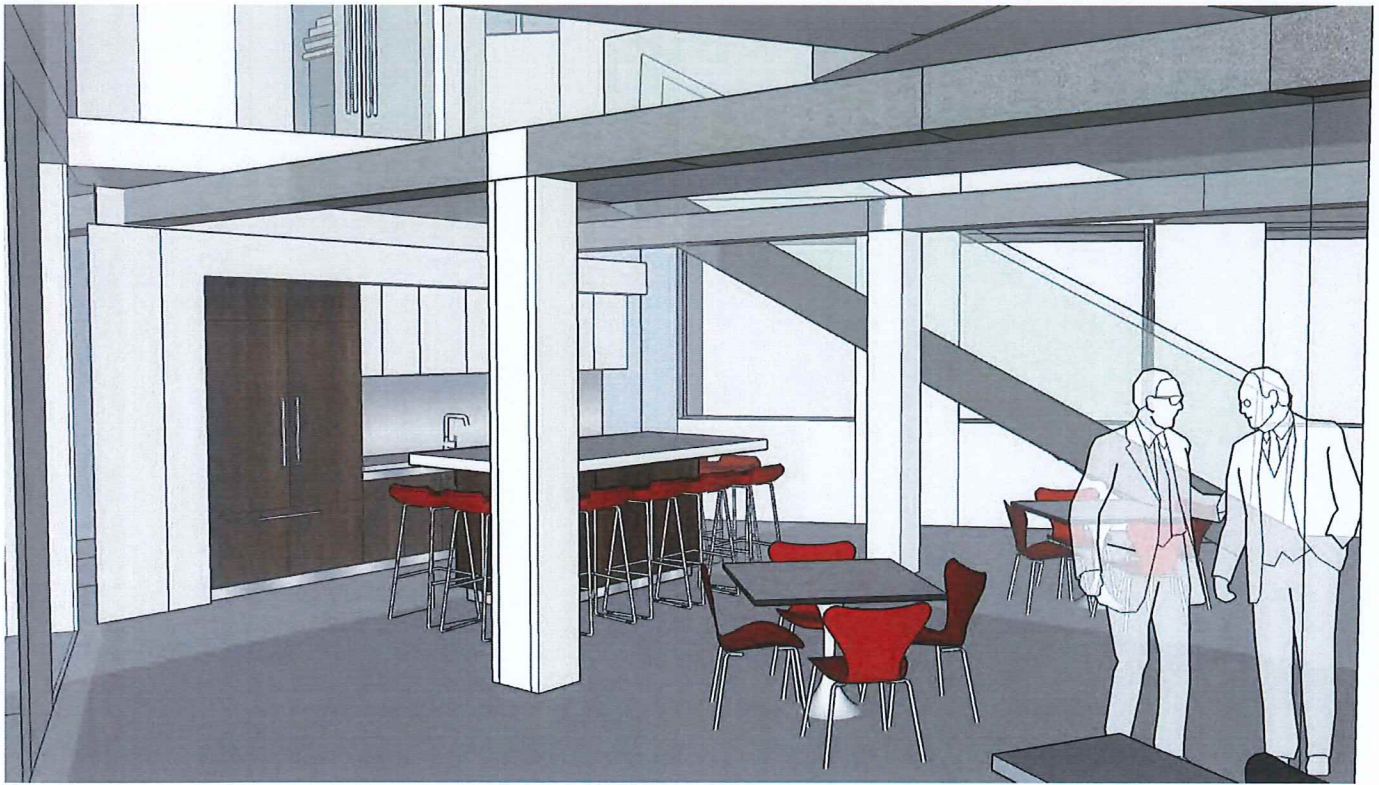


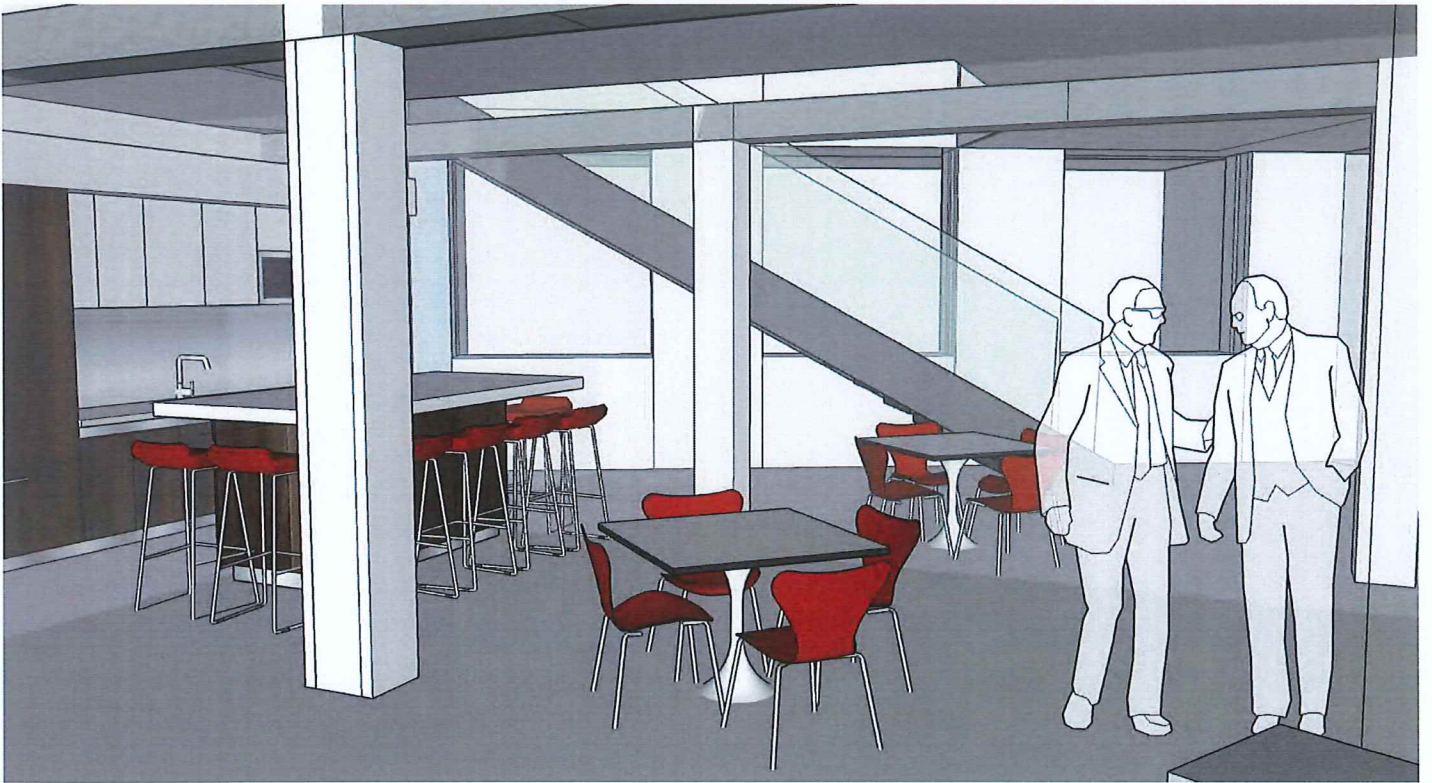


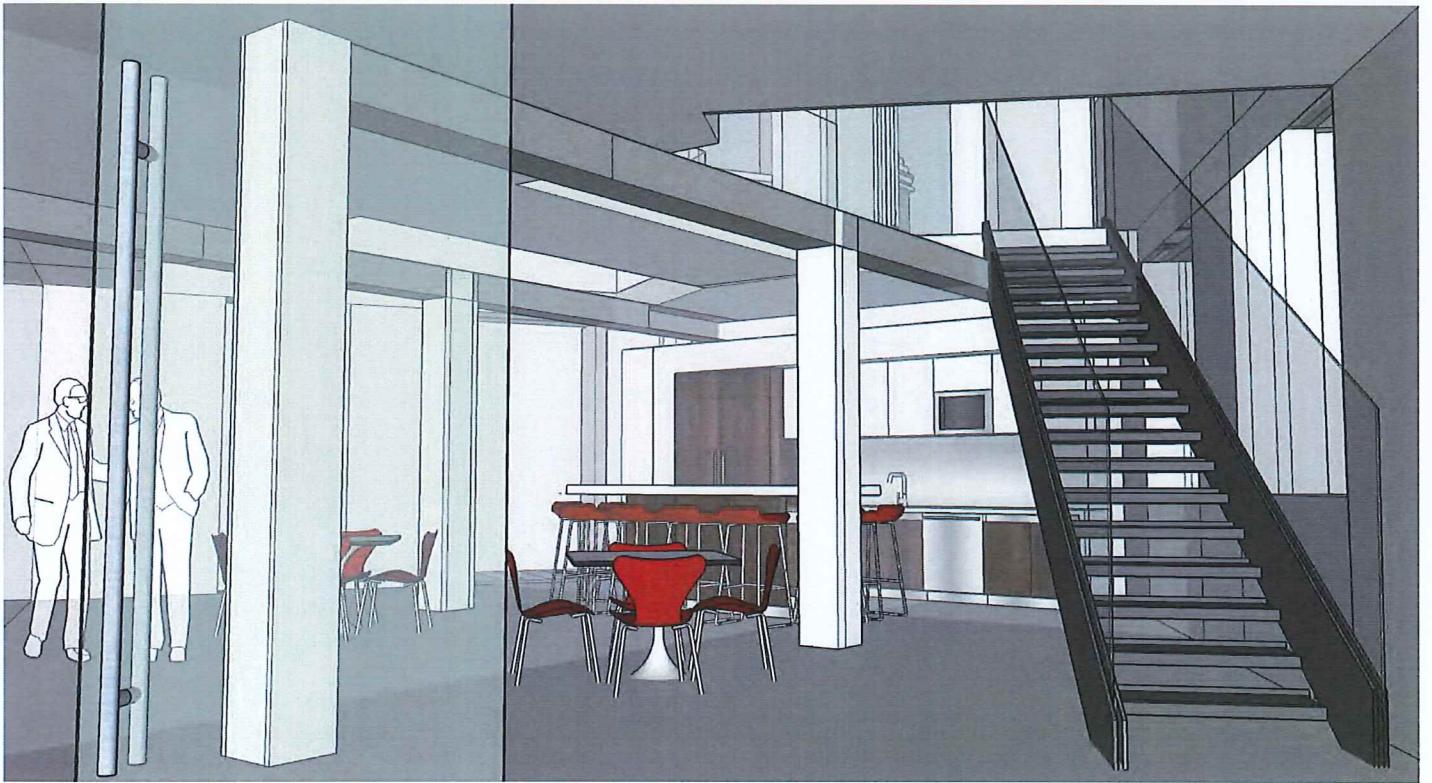


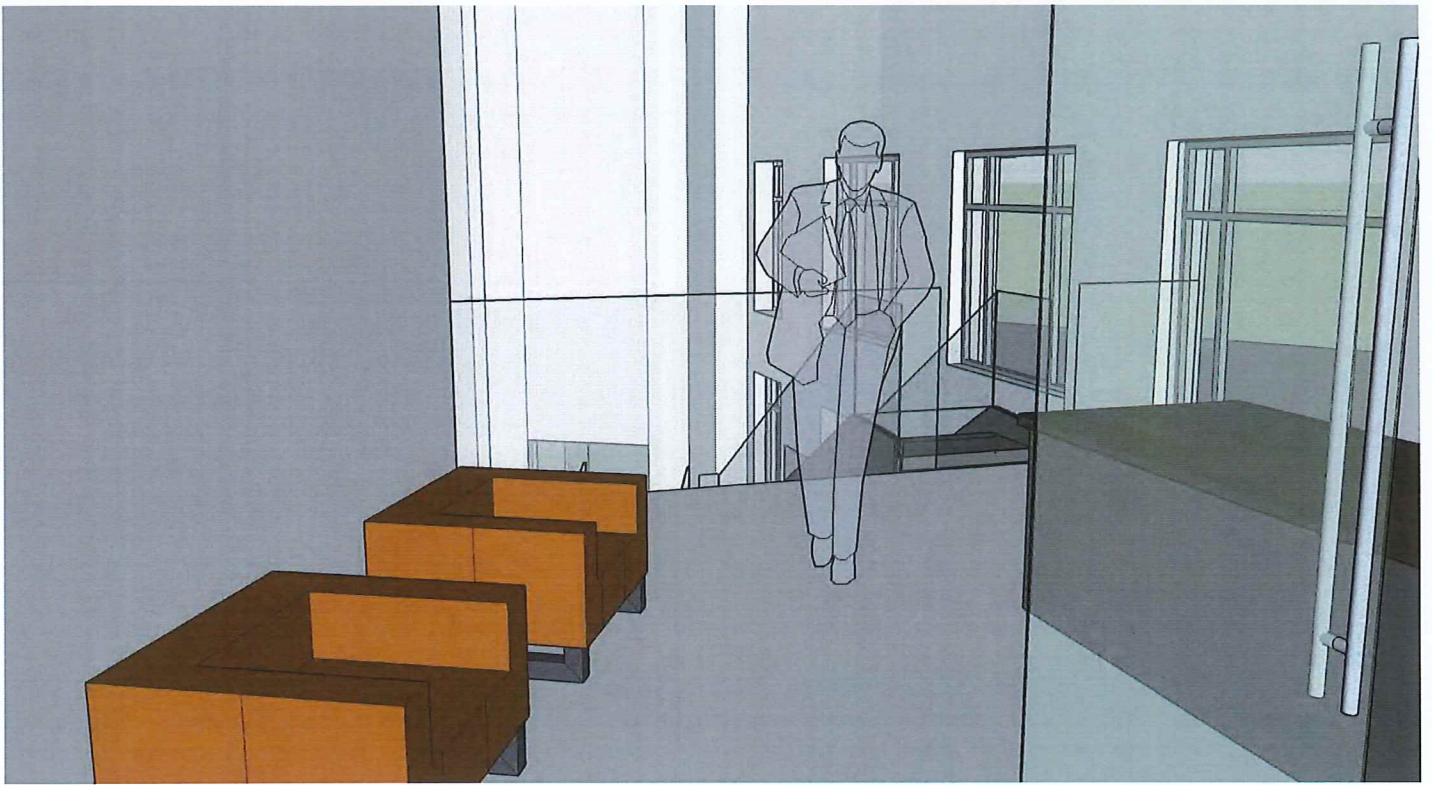


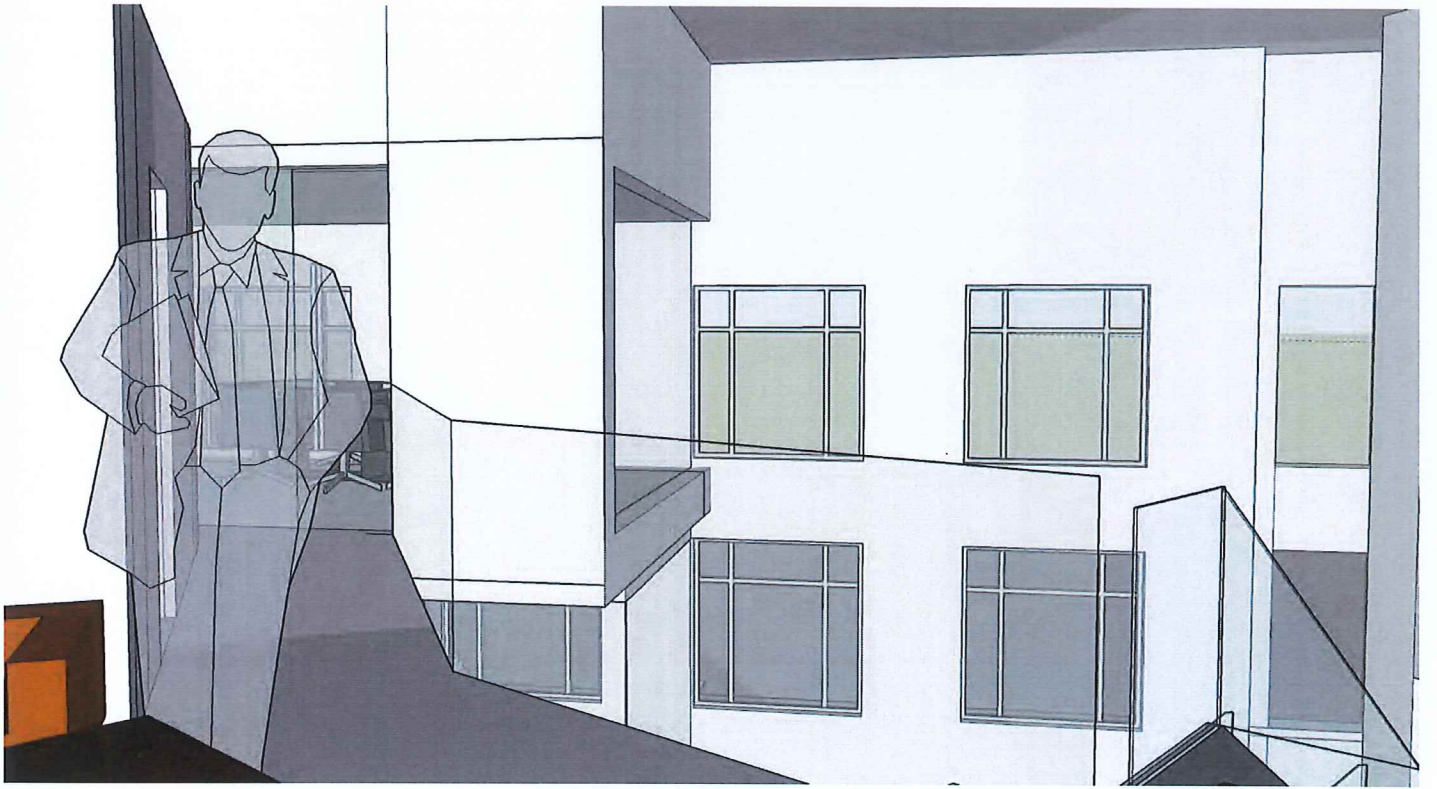


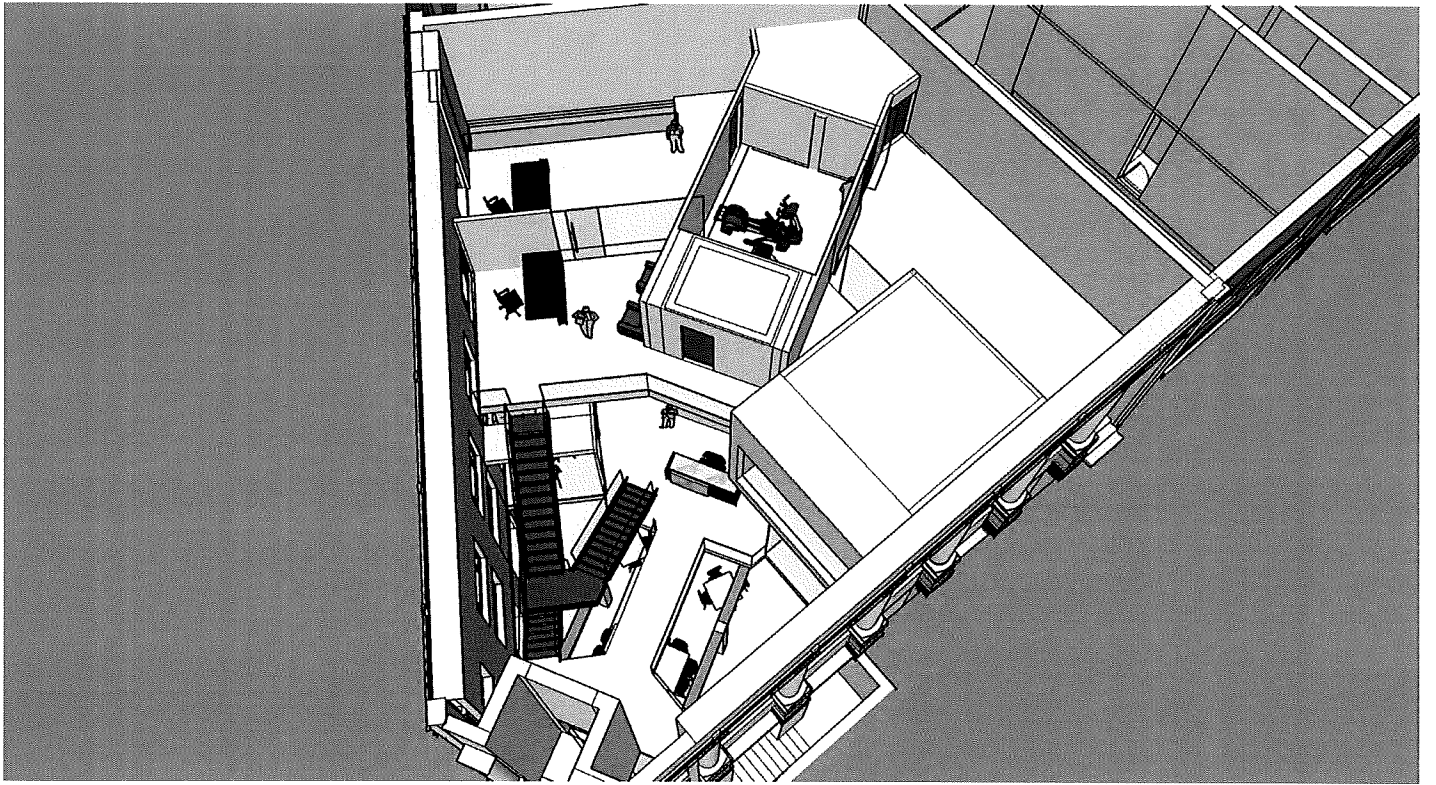














Appendix D

AFFIDAVIT

STATE OF MICHIGAN)
)
COUNTY OF OAKLAND)

NOW COME David M. Hieber and Jane Walsh, of Oakland County Equalization, both being first duly sworn, depose and state as follows:

I, David M. Hieber, MMAO (4), am the Assessor for the City of Farmington, Oakland County, Michigan and make this affidavit as required under MCL 125.2663 (2) (h) of the Brownfield Redevelopment Financing Act and in conjunction with the future development plan made for properties located at 33335, 33329, 33317, 33335, and 33305 Grand River Avenue, City of Farmington, Oakland County, Michigan.

Parcel Numbers: 20-23-27-155-001, 20-23-27-155-002, 20-23-27-155-003, 20-23-27-155-004 and 20-23-27-155-045

I, Jane Walsh, MAAO (3), did on January 3, 2020 inspect the above referenced parcels in the City of Farmington and issue the following opinion:


It is my expert opinion that the five (5) referenced parcels are obsolete as defined in MCL 125.2652 (r) of the Brownfield Redevelopment Financing Act. My opinion is based on functional inutility, which is defined as an impairment of the functional utility of a property or building according to market tastes and standards; equivalent to functional obsolescence because ongoing change makes the plan, form, style, design, layouts, or features obsolete. (Appraisal Institute's Dictionary of Real Estate Appraisal *Fifth Edition*).

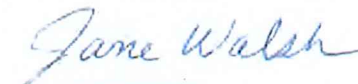
The obsolescence is apparent with respect to the owner's future intended use as the existing buildings will be updated and possibly renovated to fulfill the future development design plan. The plan involves all five (5) adjoining parcels which currently have a mix of office, retail, eight apartment units and a .40-acre parking lot. All buildings are extremely dated as far as interior finish and design, i.e., older carpet, ceiling tiles, lighting, interior wall finish and heating and cooling systems. 33335 Grand River, the largest of the buildings, currently has 15 tenant spaces of varying size with an awkward and problematic layout. All buildings will require substantial updating to address deferred maintenance issues. The current parking lot may require replacement and/or resurfacing.

In the opinion of the assessor, the required updating and renovation of the existing buildings and parking underscore the fact that the property suffers in excess of 50% functional obsolescence.

I, David M. Hieber, after inquiry and review of the findings of Jane Walsh, as well as review of the records of the City of Farmington related to these properties find the five (5) parcels identified above functionally obsolete.

Further deponents sayeth not.


David M. Hieber


Jane Walsh


Subscribed and sworn to before me
This 3rd day of January, 2020

Notary Public
Oakland County, Michigan
My Commission Expires: 9/16/21 Acting in the County of Oakland

Table 1 – Eligible Activities

Table 1. Eligible Activities
 GLP Financial HQ Redevelopment
 33329-33335 Grand River Ave
 Farmington, MI
 AKT Peerless Project No. 15142F
As of June 12, 2020

ELIGIBLE ACTIVITIES COST SUMMARY						
				Estimated Cost of Eligible Activity	EGL School and Local TIF	Local-Only TIF
Predevelopment Activities				\$ 14,300	\$ 14,300	\$ -
TOTAL ENVIRONMENTAL ELIGIBLE ACTIVITIES				\$ 14,300	\$ 14,300	\$ -
Demolition				\$ 250,796	\$ -	\$ 250,796
Lead and Asbestos Activities				\$ 71,056	\$ -	\$ 71,056
TOTAL NON-ENVIRONMENTAL ELIGIBLE ACTIVITIES				\$ 321,852	\$ -	\$ 321,852
Total Environmental and Non-Environmental Eligible Activities				\$ 336,152	\$ 14,300	\$ 321,852
15% Contingency on Eligible Activities				\$ 48,278	\$ -	\$ 48,278
Brownfield Plan & Act 381 WP Preparation				\$ 15,000	\$ -	\$ 15,000
Total Eligible Activities Cost with 15% Contingency				\$ 399,430	\$ 14,300	\$ 385,130
BRA Administration Fee				\$ 37,500		
State Revolving Fund				\$ 2,876		
Local Brownfield Revolving Fund (LBRF)				\$ 45,440		
Total Eligible Costs for Reimbursement				\$ 485,247	\$ 14,300	\$ 385,130

Table 2 – Tax Increment Revenue
Estimates

Table 1. Eligible Activities
 GUP Financial HQ Redevelopment
 33329-33335 Grand River Ave
 Farmington, MI
 AKT Peerless Project No. 15142F
 As of June 12, 2020

Estimated TV Increase rate: 1.02																		
Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16		
Calendar Year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035		
Initial Taxable Value	\$ 446,250	\$ 446,250	\$ 446,250	\$ 446,250	\$ 446,250	\$ 446,250	\$ 446,250	\$ 446,250	\$ 446,250	\$ 446,250	\$ 446,250	\$ 446,250	\$ 446,250	\$ 446,250	\$ 446,250	\$ 446,250		
Post-Dev TV (Developer Estimated)	\$ 446,250	\$ 1,405,050	\$ 1,433,151	\$ 1,461,814	\$ 1,491,050	\$ 1,520,871	\$ 1,551,289	\$ 1,582,315	\$ 1,613,961	\$ 1,646,240	\$ 1,679,165	\$ 1,712,748	\$ 1,747,003	\$ 1,781,943	\$ 1,817,582	\$ 1,853,934		
Incremental Difference (New TV - Initial TV)	\$ -	\$ 958,800	\$ 986,901	\$ 1,015,564	\$ 1,044,800	\$ 1,074,621	\$ 1,105,039	\$ 1,136,065	\$ 1,167,711	\$ 1,199,990	\$ 1,232,915	\$ 1,266,498	\$ 1,300,753	\$ 1,335,693	\$ 1,371,332	\$ 1,407,684		
School Capture																		
Millage Rate																		
State Education Tax (SET)	6.0000	Incremental	\$ -	\$ 5,753	\$ 5,921	\$ 6,093	\$ 6,269	\$ 6,448	\$ 6,630	\$ 6,816	\$ 7,006	\$ 7,200	\$ 7,397	\$ 7,599	\$ 7,805	\$ 8,014	\$ 8,228	\$ 8,446
School Operating Tax	18.0000	Incremental	\$ -	\$ 17,258	\$ 17,764	\$ 18,240	\$ 18,806	\$ 19,343	\$ 19,891	\$ 20,449	\$ 21,019	\$ 21,600	\$ 22,192	\$ 22,797	\$ 23,414	\$ 24,042	\$ 24,684	\$ 25,338
School Total	24.0000		\$ -	\$ 23,011	\$ 23,686	\$ 24,334	\$ 25,075	\$ 25,791	\$ 26,521	\$ 27,266	\$ 28,025	\$ 28,800	\$ 29,590	\$ 30,396	\$ 31,218	\$ 32,057	\$ 32,912	\$ 33,784
Local Capture																		
Millage Rate																		
Intermediate School Vote	3.0605	Incremental	\$ -	\$ 2,934	\$ 3,020	\$ 3,108	\$ 3,198	\$ 3,289	\$ 3,382	\$ 3,477	\$ 3,574	\$ 3,673	\$ 3,773	\$ 3,876	\$ 3,981	\$ 4,088	\$ 4,197	\$ 4,308
Intermediate School Allocation	0.1934	Incremental	\$ -	\$ 185	\$ 191	\$ 196	\$ 202	\$ 208	\$ 214	\$ 220	\$ 226	\$ 232	\$ 238	\$ 245	\$ 252	\$ 258	\$ 265	\$ 272
City 2018 (CAP)	2.0000	Incremental	\$ -	\$ 1,918	\$ 1,974	\$ 2,031	\$ 2,090	\$ 2,149	\$ 2,210	\$ 2,272	\$ 2,335	\$ 2,400	\$ 2,466	\$ 2,533	\$ 2,602	\$ 2,671	\$ 2,743	\$ 2,815
City 2018 (OP)	0.9625	Incremental	\$ -	\$ 923	\$ 950	\$ 977	\$ 1,006	\$ 1,034	\$ 1,064	\$ 1,093	\$ 1,124	\$ 1,155	\$ 1,187	\$ 1,219	\$ 1,252	\$ 1,286	\$ 1,320	\$ 1,355
Local Total	6.2164		\$ -	\$ 5,960	\$ 6,135	\$ 6,313	\$ 6,495	\$ 6,680	\$ 6,869	\$ 7,062	\$ 7,259	\$ 7,460	\$ 7,664	\$ 7,873	\$ 8,086	\$ 8,303	\$ 8,525	\$ 8,751
Local Taxes Captured by DDA																		
Millage Rate (from Total Local Tax Capture above)																		
Oak Com College	1.5303	Incremental	\$ -	\$ 1,467	\$ 1,510	\$ 1,554	\$ 1,599	\$ 1,644	\$ 1,691	\$ 1,739	\$ 1,787	\$ 1,836	\$ 1,887	\$ 1,938	\$ 1,991	\$ 2,044	\$ 2,099	\$ 2,154
City Operating	14.0000	Incremental	\$ -	\$ 13,423	\$ 13,817	\$ 14,218	\$ 14,627	\$ 15,045	\$ 15,471	\$ 15,905	\$ 16,348	\$ 16,800	\$ 17,261	\$ 17,731	\$ 18,211	\$ 18,700	\$ 19,199	\$ 19,708
City Streets	1.4697	Incremental	\$ -	\$ 1,409	\$ 1,450	\$ 1,493	\$ 1,536	\$ 1,579	\$ 1,624	\$ 1,670	\$ 1,716	\$ 1,764	\$ 1,812	\$ 1,861	\$ 1,912	\$ 1,963	\$ 2,015	\$ 2,069
County Pk & Rec	0.2329	Incremental	\$ -	\$ 223	\$ 230	\$ 237	\$ 243	\$ 250	\$ 257	\$ 265	\$ 272	\$ 279	\$ 287	\$ 295	\$ 303	\$ 311	\$ 319	\$ 328
Library	1.5393	Incremental	\$ -	\$ 1,476	\$ 1,519	\$ 1,563	\$ 1,608	\$ 1,654	\$ 1,701	\$ 1,749	\$ 1,797	\$ 1,847	\$ 1,898	\$ 1,950	\$ 2,002	\$ 2,056	\$ 2,111	\$ 2,167
CCPTA	0.9917	Incremental	\$ -	\$ 952	\$ 980	\$ 1,008	\$ 1,037	\$ 1,067	\$ 1,097	\$ 1,128	\$ 1,159	\$ 1,191	\$ 1,224	\$ 1,257	\$ 1,291	\$ 1,326	\$ 1,361	\$ 1,397
County Oper	4.0100	Incremental	\$ -	\$ 3,874	\$ 3,987	\$ 4,103	\$ 4,221	\$ 4,341	\$ 4,464	\$ 4,590	\$ 4,718	\$ 4,848	\$ 4,981	\$ 5,117	\$ 5,255	\$ 5,396	\$ 5,540	\$ 5,687
HMA	0.2117	Incremental	\$ -	\$ 203	\$ 209	\$ 215	\$ 221	\$ 227	\$ 234	\$ 241	\$ 247	\$ 254	\$ 261	\$ 268	\$ 275	\$ 283	\$ 290	\$ 298
Local Total	24.0166		\$ -	\$ 23,027	\$ 23,702	\$ 24,390	\$ 25,093	\$ 25,809	\$ 26,539	\$ 27,284	\$ 28,044	\$ 28,820	\$ 29,610	\$ 30,417	\$ 31,240	\$ 32,079	\$ 32,935	\$ 33,808
Non-Capturable Millages																		
Millage Rate																		
Sch Debt	3.3000	New TV	\$ 1,473	\$ 4,637	\$ 4,729	\$ 4,824	\$ 4,920	\$ 5,019	\$ 5,119	\$ 5,222	\$ 5,326	\$ 5,433	\$ 5,541	\$ 5,652	\$ 5,765	\$ 5,880	\$ 5,998	\$ 6,118
Zoo Authority	0.0973	New TV	\$ 43	\$ 137	\$ 139	\$ 142	\$ 145	\$ 148	\$ 151	\$ 154	\$ 157	\$ 160	\$ 163	\$ 167	\$ 170	\$ 173	\$ 177	\$ 180
Art Institute	0.1929	New TV	\$ 86	\$ 271	\$ 276	\$ 282	\$ 288	\$ 293	\$ 299	\$ 305	\$ 311	\$ 318	\$ 324	\$ 330	\$ 337	\$ 344	\$ 351	\$ 358
DDA	1.9238	New TV	\$ 858	\$ 2,703	\$ 2,757	\$ 2,812	\$ 2,868	\$ 2,926	\$ 2,984	\$ 3,044	\$ 3,105	\$ 3,167	\$ 3,230	\$ 3,295	\$ 3,361	\$ 3,428	\$ 3,497	\$ 3,567
Total Non-Capturable Taxes	5.5140																	

Table 3 – Reimbursement Schedule

Table 1. Eligible Activities
 GLP Financial HQ Redevelopment
 13329-13335 Grand River Ave
 Farmington, MI
 AKT Peerless Project No. 15142F
 As of June 12, 2020

Developer Projected Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	47.4%	\$ 6,779		\$ 6,779
Local	52.6%	\$ 7,521	\$ 385,130	\$ 392,651
TOTAL		\$ 14,300	\$ 385,130	\$ 399,430
EGLE	100.0%	\$ 14,300		
MSF	0.0%	\$ -		

Estimated Total Years of Plan: 16

Estimated Capture	
Administrative Fees	\$ 37,500
State Revolving Fund	\$ 2,876
Local Revolving Fund	\$ 45,440
DDA Capture*	\$ 63,420

*during the life of the Plan

Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	End Plan
Total State Incremental Revenue	\$ -	\$ 23,011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Brownfield Revolving Fund (3 mills of SET)	\$ -	\$ 2,876	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State TIR Available for Reimbursement	\$ -	\$ 20,135	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Local Incremental Revenue (total local FRRA & DDA)	\$ -	\$ 28,987	\$ 29,837	\$ 30,704	\$ 31,587	\$ 32,489	\$ 33,400	\$ 34,347	\$ 35,303	\$ 36,279	\$ 37,275	\$ 38,290	\$ 39,326	\$ 40,382	\$ 41,459	\$ 42,558	
DDA's Capture 15%	\$ -	\$ 3,454	\$ 3,555	\$ 3,659	\$ 3,764	\$ 3,871	\$ 3,981	\$ 4,093	\$ 4,207	\$ 4,323	\$ 4,442	\$ 4,563	\$ 4,686	\$ 4,812	\$ 4,940	\$ 5,071	
BRA Administrative Fee	\$ -	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	
Local TIR Available for Reimbursement	\$ -	\$ 23,033	\$ 23,782	\$ 24,545	\$ 25,324	\$ 26,118	\$ 26,928	\$ 27,754	\$ 28,597	\$ 29,456	\$ 30,333	\$ 31,227	\$ 32,140	\$ 33,070	\$ 34,019	\$ 34,987	
Total State & Local TIR Available	\$ -	\$ 43,168	\$ 23,782	\$ 24,545	\$ 25,324	\$ 26,118	\$ 26,928	\$ 27,754	\$ 28,597	\$ 29,456	\$ 30,333	\$ 31,227	\$ 32,140	\$ 33,070	\$ 34,019	\$ 34,987	
DEVELOPER	Beginning Balance																
DEVELOPER Reimbursement Balance	\$ 399,430	\$ 399,430	\$ 369,618	\$ 345,836	\$ 321,291	\$ 295,968	\$ 269,850	\$ 242,922	\$ 215,168	\$ 186,572	\$ 157,115	\$ 126,782	\$ 95,555	\$ 63,415	\$ 30,345	\$ -	\$ -
STATE Reimbursement Balance	\$ 6,779	\$ 6,779	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eligible Activities Reimbursement	\$ 6,779	\$ -	\$ 6,779	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Environmental Eligible Activities	\$ 6,779	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Environmental Eligible Activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total STATE TIR Reimbursement	\$ -	\$ 6,779	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LOCAL Reimbursement Balance	\$ 7,521	\$ 7,521	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eligible Activities Reimbursement	\$ 7,521	\$ -	\$ 7,521	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Environmental Eligible Activities	\$ 7,521	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Environmental Eligible Activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total LOCAL TIR Reimbursement	\$ -	\$ 7,521	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LOCAL-ONLY Reimbursement Balance	\$ 385,130	\$ 369,618	\$ 345,836	\$ 321,291	\$ 295,968	\$ 269,850	\$ 242,922	\$ 215,168	\$ 186,572	\$ 157,115	\$ 126,782	\$ 95,555	\$ 63,415	\$ 30,345	\$ -	\$ -	
Eligible Activities Reimbursement	\$ 385,130	\$ -	\$ 15,512	\$ 23,782	\$ 24,545	\$ 25,324	\$ 26,118	\$ 26,928	\$ 27,754	\$ 28,597	\$ 29,456	\$ 30,333	\$ 31,227	\$ 32,140	\$ 33,070	\$ 34,019	
Total Local-Only TIR Reimbursement	\$ -	\$ 15,512	\$ 23,782	\$ 24,545	\$ 25,324	\$ 26,118	\$ 26,928	\$ 27,754	\$ 28,597	\$ 29,456	\$ 30,333	\$ 31,227	\$ 32,140	\$ 33,070	\$ 34,019	\$ 34,987	
Total Annual Developer Reimbursement	\$ -	\$ 28,987	\$ 29,837	\$ 30,704	\$ 31,587	\$ 32,489	\$ 33,400	\$ 34,347	\$ 35,303	\$ 36,279	\$ 37,275	\$ 38,290	\$ 39,326	\$ 40,382	\$ 41,459	\$ 42,558	
LOCAL BROWNFIELD REVOLVING FUND	ESPP# Year	0	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
LBFF Deposits	\$ -	\$ 6,779	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
STATE	\$ 6,779	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,675
LOCAL	no maximum	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,987

INTERLOCAL AGREEMENT TO USE LOCAL TAX INCREMENT REVENUES FOR THE GLP BROWNFIELD REDEVELOPMENT PROJECT

WHEREAS, the Urban Cooperation Act, PA 7 of 1967, Extra Session (Act 7), provides that a public agency may enter into interlocal agreements with other public agencies to exercise jointly any power, privilege, or authority that the agencies share in common and that each might exercise separately; and

WHEREAS, the City of Farmington Downtown Development Authority ("FDDA") was duly established pursuant to PA 197 of 1975, since repealed by PA 57 of 2018 ("Act 57"); and

WHEREAS, the City of Farmington Brownfield Redevelopment Authority ("FBRA") was duly established pursuant to PA 381 of 1996, as amended ("Act 381"); and

WHEREAS, the FDDA and FBRA are each considered a "public agency" under Act 7; and

WHEREAS, the FBRA has the authority to reimburse for costs of "eligible activities" and other reimbursable costs on eligible property, and capture tax increment revenues generated by the levy of certain taxes on eligible property under brownfield plans approved pursuant to and as described in Act 381; and

WHEREAS, the FDDA has the authority to pay for certain eligible activities and capture tax increment revenues generated by the levy of certain taxes on parcels within the Development Area pursuant to the 2008 Amended and Restated Development Plan and Tax Increment Financing Plan, as adopted by the Farmington City Council on November 3, 2008, together with the 2009 Amended Plan (collectively referred to herein as the "FDDA Plan"), and as permitted under Act 57; and

WHEREAS, the Bonner Advisory Group has completed a Brownfield Plan (the "Brownfield Plan") for eligible property that lies within the boundary of the Development Area identified in the FDDA Plan, located at 33329-33335 Grand River Avenue, Farmington, Michigan (Sidwells #20-23-27-155-001; #20-23-27-155-002); and

WHEREAS, the FDDA Plan was adopted prior to the adoption of the Brownfield Plan which results in capture of certain tax increment revenues by the FDDA with respect to certain taxes levied on the Property; and

WHEREAS, the FDDA and the FBRA desire to enter into this Interlocal Agreement to transfer a portion of the FDDA tax increment revenues captured from the eligible property to the FBRA to reimburse the costs of the Act 381 eligible activities and other reimbursable costs pursuant to the Brownfield Plan.

NOW THEREFORE, the FDDA and FBRA agree as follows:

1. Capture of Tax Increment Revenues by FDDA. The parties agree that the FDDA will capture the tax increment revenues it is authorized to capture pursuant to the FDDA Plan, including such tax increment revenues resulting from the capture of tax increments from taxes levied against the Property.
2. Transfer and Use of Tax Increment Revenues. Upon affirmative vote by the FBRA and the City Council of the City of Farmington (the "City Council") approving the Brownfield Plan, and approval

of this Interlocal Agreement pursuant to Act 7, eighty-five (85%) of the tax increment revenues captured by the FDDA on the Property pursuant to the FDDA Plan as authorized by Act 57 (the "Tax Increment Revenues") shall be transferred to the FBRA to reimburse the costs of eligible activities and other reimbursable costs as identified in the Brownfield Plan and as permitted under Act 381, estimated to total \$399,429.00.

3. Limitation to Tax Increment Revenues from Eligible Property. The FDDA shall only transfer to the FBRA the Tax Increment Revenues generated by the identified eligible property to reimburse for approved eligible activity costs and other uses identified in the approved Brownfield Plan and authorized by Act 381. Upon conclusion or dissolution of the Brownfield Plan, all tax increment revenues (as defined in Act 57) generated by the eligible property shall be captured by the FDDA and expended as provided in the FDDA Plan.
4. FDDA Obligation subordinate to Existing Bonds. The FDDA's obligation to transfer tax revenues to the FBRA pursuant to this Agreement is subordinate to, and contingent upon the ability of the FDDA to capture sufficient tax increment revenues from the captured assessed value of the property in its FDDA District (FDDA District) other than the eligible property to pay its annual debt service obligations on bonds and other obligations issued by the FDDA. In the event that the FDDA does not have sufficient funds from tax increment revenues from the captured assessed values of the property in its FDDA District other than the eligible property to pay its annual debt service on such bonds or other obligations, then the FDDA shall not be obligated to transfer tax increment financing revenues generated from the eligible property to pay its annual debt service obligations. In such instances where the FDDA uses tax increment revenues from the eligible property to pay its annual debt service on such bonds or other obligations, it is understood that once these obligations are met the transfer of tax increment revenues from the eligible property will continue until eligible activities are reimbursed or the Brownfield Plan expires, whichever occurs first.
5. FBRA as Agent under This Agreement. The parties designate the FBRA as the agent to receive and disburse such Tax Increment Revenues generated by the eligible property as provided in Section 2 above until such time all obligations to reimburse the cost of the eligible activities and other reimbursable costs, have been satisfied.
6. FBRA as Agent under Reimbursement Agreements. The parties agree to designate the FBRA as agent to develop and enforce the terms of any Reimbursement Agreement executed with outside parties pursuant to the approved Brownfield Plan.
7. Amendment of Brownfield Plan. The Brownfield Plan may be amended in order to fund additional eligible activities associated with the Project described therein and as otherwise permitted by law upon prior written approval of the FBRA and City Council.
8. Effective Date. The Agreement shall be effective upon approval by the Farmington City Council and FBRA of the Brownfield Plan, and approval of this Agreement pursuant to Act 7 as executed by the authorized representatives and filed with the County Clerk and Secretary of State of Michigan as required by Act 7.

9. Severability. To the extent that any provision contained in this Agreement is deemed unenforceable, the remaining terms shall remain in effect to the fullest extent permitted by law to accomplish the intent of the parties.
10. Term. The parties agree that the transfer of tax increment revenue from the eligible property to reimburse the cost of eligible activities and other reimbursable costs pursuant to Act 381 and the Brownfield Plan shall commence upon the Effective Date of this Agreement and once tax increment revenues are generated by redevelopment of the Property, which is expected to begin in 2021, or when full redevelopment is completed, whichever occurs first.
11. Headings. Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.
12. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Michigan.
13. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.
14. Binding Effect. Subject to the terms herein, the provisions of this Agreement shall be binding upon and shall inure to the benefit of each of the parties and their respective successors and assigns, heirs, and legal representatives.

[Signatures on Next Page]

The FDDA and FBRA, by their authorized representatives, have executed this Agreement on the dates set forth below.

This agreement was approved by the City of Farmington Downtown Development Authority. The Chair was authorized to sign this Agreement on the ___ day of _____, 2020 and was executed by the Chair on the ___ day of _____, 2020.

Witnesses

CITY OF FARMINGTON
DOWNTOWN DEVELOPMENT AUTHORITY

Chair

Sworn to and subscribed before me, a Notary Public, in the County of Oakland, on this _____ day of _____, 2020.

Notary Public

My commission expires:

Acting in the County of:

DRAFT

[Signatures Continued on Next Page]

This agreement was approved by the City of Farmington Brownfield Redevelopment Authority. The Chairperson was authorized to sign this Agreement on the ____ day of _____, 2020 and was executed by the Chairperson on the ____ day of _____, 2020.

Witnesses

CITY OF FARMINGTON BROWNFIELD
REDEVELOPMENT AUTHORITY

_____ Chair

Sworn to and subscribed before me, a Notary Public, in the County of Oakland, on this ____ day of _____, 2020.

Notary Public

My commission expires:

Acting in the County of:

STATE OF MICHIGAN

COUNTY OF OAKLAND

CITY OF FARMINGTON

**GLP BROWNFIELD REDEVELOPMENT
REIMBURSEMENT AGREEMENT**

This Reimbursement Agreement (“Agreement”) is made and entered into as of the ____ day of _____, 2020, by and between DAMKCAT Real Estate Holdings, LLC whose address is 37000 W 12 Mile Road Suite 101 Farmington Hills, Michigan 48331 (hereinafter referred to as the “Owner”), and the City of Farmington Brownfield Redevelopment Authority, a Michigan municipal corporation (hereinafter referred to as the “FBRA”) whose address is 23600 Liberty Street, Farmington, Michigan 48355

RECITALS:

Owner purchased a parcel of land situated in the City of Farmington, Oakland County, Michigan (the “City”), described on the attached Exhibit A and hereinafter referred to as the “Property.”

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

To induce and facilitate the proposed redevelopment of the Property (the “Project”), on June 19, 2020, the FBRA adopted, and on _____, 2020, the Farmington City Council approved, a Brownfield Plan (the “Plan” or “Brownfield Plan”) for the Property, under which the Owner may receive, subject to this Agreement, the benefit of reimbursement from “Tax Increment Revenues” for the cost of “Eligible Activities,” as those terms are defined under Act 381, undertaken by the Owner on the Property.

The Property is located in the City of Farmington Downtown Development Authority (the “FDDA”) district. On _____, 2020, the FDDA and FBRA entered into an Interlocal Agreement, authorized by the Urban Cooperation Act, PA 7 of 1967, Extra Session (Act 7), to transfer 85% of the FDDA Tax Increment Revenues generated from the Property to the FBRA to reimburse Eligible Activities and other reimbursable costs identified in the Plan. Farmington City Council approved the Interlocal Agreement on _____, 2020.

The Owner is undertaking a substantial redevelopment of the Property. Neither the City of Farmington nor the FBRA advanced any funds toward the cleanup, rehabilitation, or redevelopment of the Property. The Plan calls for a reimbursement of eligible expenses for the activities completed by the Owner under the Plan totaling \$399,430.

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

NOW THEREFORE, the parties agree as follows:

1. **Eligible Activities.** For purposes of this Agreement, "Eligible Activities" shall include those items permissible under Act 381, and shall also include those activities set forth in the Plan. The cost of Eligible Activities shall include the cost of predevelopment activities; demolition; lead and asbestos survey and abatement; contingency; and brownfield plan preparation not to exceed \$399,430.
2. **Revenues Captured.** It is understood that the Brownfield Plan as approved is intended to capture Tax Increment Revenues from several taxing jurisdictions, (see the Brownfield Plan, Tables 1 and 2), including levies of the City of Farmington, Oakland County, and other taxing jurisdictions that levy ad valorem or specific taxes that are considered Local Taxes under Act 381, and taxes levied for school operating purposes (as defined in Act 381) (the "School Operating Taxes"). If the proposed use of Tax Increment Revenues derived from School Operating Taxes is not permitted by law or is denied in whole or in part, the FBRA shall not be obligated to increase the portion of Local Taxes to be used for reimbursement of Eligible Activities to offset any reduction of available School Taxes, and the total Tax Increment Revenues available for such reimbursement shall be reduced accordingly.

Pursuant to the Interlocal Agreement between the FDDA and the FBRA, the FDDA will transfer 85% of the Tax Increment Revenues generated from the Property captured by the FDDA to the FBRA to reimbursement Eligible Activities and other reimbursable costs identified in the Plan.

3. **Reimbursement Process.**

3.1 The Owner shall have sole responsibility to advance the funds to pay for the completion of Eligible Activities. FBRA has no obligation to reimburse expenses or costs for any activities other than Eligible Activities, and said reimbursement shall not exceed \$399,430. It is further understood and agreed that any reimbursement to or on behalf of Owner contemplated by this Agreement shall only occur to the extent that Tax Increment Revenues are generated from the Subject Property and those Tax Increment Revenues or other revenue is available under Act 381 and this Agreement for the making of reimbursements to the Owner.

3.2 Owner shall maintain the financial information and data used in support of the requests for reimbursement for Eligible Activities in accordance with generally accepted accounting principles and practices. Such records shall be maintained for thirty-six (36) months after the end of the development of the Subject Property. The FBRA shall have access to these records during normal

business hours, provided the FBRA submits a request to the Owner to review the records with reasonable advance notice.

- 3.3 The Owner shall submit to FBRA a Request for Cost Reimbursement for Eligible Activities paid for by the Owner, on the form attached as Exhibit B ("Reimbursement Request"). The Reimbursement Request shall describe each individual activity claimed as an Eligible Activity and the associated costs of each individual activity. Documentation of the costs incurred shall be included with the Reimbursement Request, including proof of payment and detailed invoices for the costs incurred sufficient to determine whether the costs incurred were in payment of Eligible Activities. Interest on the Owner's reimbursable costs shall not be reimbursable. The Reimbursement Request shall be signed by a duly authorized representative of the Owner.
- 3.4 Reimbursement Requests shall be reviewed by FBRA. The Owner shall cooperate in the review by FBRA by providing information and documentation to supplement the Reimbursement Request as deemed reasonable and necessary by FBRA. Within thirty (30) days after submission of a Reimbursement Request, FBRA shall either approve the Reimbursement Request or identify in writing to the Owner any costs in the Reimbursement Request deemed ineligible for reimbursement and the basis for the determination. Owner shall be given thirty (30) days thereafter within which to provide supplemental information or documents in support of the Reimbursement Request or portion of it deemed ineligible by FBRA. Thereafter, except as otherwise agreed to in writing by the Owner and FBRA, FBRA shall make a decision on the eligibility of the disputed cost and inform the Owner in writing of its determination, which determination shall be final. The FBRA shall act on a Reimbursement Request after receipt of the requested supplemental information from the Owner at the next scheduled meeting of the FBRA.
- 3.5 Payment of Reimbursement Requests approved by the FBRA will be issued to FBRA twice annually. If sufficient Tax Increment Revenues attributable to the Property are not available at the time a Submission is approved and payment is due, the approved amount shall be paid from Tax Increment Revenues attributable to the Property that are next received by the FBRA and that are not otherwise allowed to be used for purposes permitted by Section 6 below. The FBRA reimbursement responsibility is dependent on funds received from taxing jurisdictions provided that the Property's taxes have been paid.. Payment of Reimbursement Requests approved by the FBRA shall be made payable to the Owner and mailed to the following authorized address:

DAMKCAT Real Estate Holdings, LLC
37000 W 12 Mile Road Suite 101
Farmington Hills, MI 48331
Contact Person: Mr. Matt DeSantos
Telephone: (248) 489-0101

(The Address will change to 33335 Grand River Ave Farmington, MI when property is fully occupied by DAMKCAT)

- 3.5 The obligation of FBRA to reimburse DAMKCAT is further subject to the following conditions:
- 3.5.1 The Owner shall provide proof of ownership of the Project Site.
 - 3.5.2 The Owner is current on all real property taxes due on the Project Site.
 - 3.5.3 The Owner is not in Default under this Agreement.
 - 3.5.4 The Owner shall provide written proof of payment and waivers of any liens arising from performance of Eligible Activities.
 - 3.5.5 If the Agreement expires without completion of the Eligible Activities and/or submission of the Reimbursement Requests to the FBRA, then payments will not be due to Owner.

3.6 No interest or other similar charge shall accrue or attach to any reimbursement payment agreed to by FBRA under this Agreement, unless sufficient Tax Increment Revenues are available and FBRA fails to meet the Payment Schedule despite the availability of such revenues.

3.7 The Owner shall notify the FBRA of the completion of Eligible Activities for which reimbursement may be sought under this Agreement and will execute and deliver to FBRA and the County Treasurer a Certificate of Completion, in the form attached hereto as Exhibit C, after the date of completion of all of the Eligible Activities for which reimbursement is sought under this Agreement.

4. **Compliance with Laws, Regulations, Approvals.** Anything in this Agreement to the contrary notwithstanding, the Owner and its affiliates shall comply with all applicable laws, ordinances, or other regulations imposed by the City or any other properly constituted governmental authority with respect to the Property; and if the Owner shall fail to do so, the FBRA may, in its sole discretion, withhold reimbursement payments under this Agreement for as long as such violation persists.

Owner shall copy or provide FBRA with all correspondence and materials or documents provided to any regulatory authority that are related to the Subject Property or Eligible Activities on the Subject Property.

5. **Challenges to Capture.** In the event that a taxing jurisdiction, or any other party, challenges the capture of any tax revenues and the State, an agency thereof, or in the event that a court of competent jurisdiction issues an order preventing the capture and use of those revenues and requiring the refund or repayment of any captured Tax Increment Revenue previously paid to Owner pursuant to this Agreement, the Owner agrees to repay to the FBRA the captured Tax Increment Revenues previously paid to Owner pursuant to this Agreement and the FBRA

agrees to reimburse the Owner, from future capturable revenues, any such repayment by the Owner.

6. **Administrative Costs.** The FBRA may retain and use funds to pay actual administrative and operating costs of the FBRA from Tax Increment Revenues attributable to the Property. The amount retained shall not exceed the maximum amount authorized to be captured under Act 381 for FBRA administrative and operating expenses, and is estimated at \$2,500 per year during the reimbursement of Eligible Activities and deposits made in the Local Brownfield Revolving Fund ("LBRF") unless otherwise agreed between the parties. FBRA may retain the amount permitted by this Section 6 before making any reimbursement to Owner under Section 3.
7. **Local Brownfield Revolving Fund.** In accordance with Act 381 and the Plan, the FBRA will fund the LBRF using a portion of Tax Increment Revenues captured by the FBRA during and after the period of reimbursement of the Owner's Eligible Activities. The FBRA will capture and deposit into the LBRF as described in the approved Plan.
8. **Representations and Warranties by Owner.** Owner represents and warrants the following:
 - (a) With respect to the Property, Owner is not a party liable under Section 20126 of the Natural Resources and Environmental Protection Act, 1994 PA 451, MCL 324.20126;
 - (b) The Property qualifies as Eligible Property under Act 381.
9. **Indemnification/Hold Harmless and Insurance.** Owner indemnifies and holds harmless the FBRA, and any of its past, present, and future members, employees, officials, and consultants from any and all losses, demands, claims, actions, assessments, suits, damages, judgments, penalties, cost, or expenses, imposed upon assessed against, or incurred by FBRA or the listed persons which result from, relate to, or arise out of any of the following:
 - (a) A determination by the State or a court of competent jurisdiction that the State or any other taxing jurisdiction be repaid or refunded any levy captured as Tax Increment Revenues and paid to Owner as a reimbursement under this Agreement made in excess of the amount the FBRA is permitted to use for such reimbursement;
 - (b) The undertaking of Eligible Activities for the Property;
 - (c) The acquisition, construction, equipping and/or operation of the of the business of the Owner on the Property.
 - (d) Any act or omission of the Owner, after taking title to or control of the Property, with respect to the conduct of a baseline environmental assessment, due

care activity or additional response or remedial activity for the Property, including any failure by the Owner to take any affirmative action required by law to prevent the release of a hazardous substance or any other contaminant or the exacerbation of an existing environmental condition.

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

(f) The FBRA may, in accordance with a final unappealable order of a court of competent jurisdiction, set-off any amount owing to the Owner under this Agreement to satisfy any indemnification obligation of the Owner under this Section 9.

(g) Each Party to this Agreement shall be responsible for defending any claims arising out of the acts and/or omissions of their respective employees, contractors, representatives and agents during the performance of this Agreement, as provided by law. This Agreement does not and is not intended to impair, divest, delegate, or contravene any constitutional, statutory, and/or other legal right, privilege, power, obligation, duty, or immunity of the Parties. The work and activities performed pursuant to this Agreement by the FBRA are governmental functions. It is the intention of the Parties hereto that this Agreement shall not be construed to waive the defense of governmental immunity held by the FBRA. Owner shall indemnify the Indemnified Persons for the cost of defense, including reasonable attorneys fees, to the extent that a final unappealable order of a court of competent jurisdiction determines that the Indemnified Persons were not responsible or liable for the claims asserted. The Owner shall also indemnify the FBRA for all reasonable costs and expenses, including reasonable counsel fees, incurred in:

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

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

(iii) To the extent that such cost or expense exceeds or is not subject to Section 6 herein, taking any action on behalf of the Owner that is required of the Owner, or which is otherwise considered necessary by the FBRA, under this Agreement or any related agreement to which the Owner is a party.

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

10. Loss of Revenue from a Taxing Jurisdiction.

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

11. Property Tax Appeal

The Owner shall have full rights to appeal property tax assessments under State law. The Owner also expressly acknowledges any tax appeal may impact the FBRA's ability to reimburse the Owner's Eligible Activities or other obligations under this Agreement, and expressly waives any claim against the FBRA that result from any tax appeal filed by the Owner. In the event that the previous years' taxes are refunded and to the extent that the refund reduces or eliminates the amount available for reimbursement for activities for the previous year, the Owner shall return that portion of any reimbursement paid from the previous years' taxes.

12. Access for Inspection.

The FBRA shall act as the clearinghouse for all Employees and Agents of the FBRA who wish to gain access for inspection of the Development. All Employees and Agents are authorized to enter upon the Property during normal business hours 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 Plan in a workmanlike manner with prior reasonable notice to the Owner of each area to be inspected. The Owner reserves the right to preclude access or request the employee or agents of the FBRA vacate the property for health and safety issues. Any employees or agents of the FBRA must comply with all site safety standards, including, but not limited to, MIOSHA requirements.

13. Discrimination.

Owner shall not discriminate against any employee or applicant for employment in violation of state or federal law. Owner shall promptly notify the FBRA of any complaint or charge filed and/or of any determination by any court or administrative agency of illegal discrimination by Owner.

14. Insurance Requirements.

Owner shall provide insurance as reflected in Exhibit D.

15. **Effective Date.** This Agreement shall take effect upon its execution by FBRA and Owner. This Agreement shall terminate upon the full payment for all Eligible Activities to Owner as provided in Section 3. In addition, the FBRA may terminate this Agreement should Owner fail to fulfill its obligations hereunder or violates the terms hereof. Before such terminations, FBRA shall deliver to owner written notice, by first-class mail, of an intent to terminate describing the breach. Owner shall then have thirty (30) days thereafter to cure such breach, or such additional time as may be reasonably required if said breach is of a nature that cannot be cured within thirty (30) days, so long as Owner diligently pursues a cure of such breach but in no event more than six (6) months after such breach. If Owner does not cure the breach within that time, the termination shall be effective on the 31st day after delivery of the notice or any extension thereof under this Section 9. Upon the effective date of the termination of this Agreement, the FBRA shall have no further obligation under this Agreement to make any payments to Owner in reimbursement of any costs of Eligible Activities incurred or to be incurred by the Owner.

14. **Miscellaneous.**

- (a) Owner and the FBRA, with the assistance of their respective legal counsel, have negotiated together to reach the terms of this Agreement, participated in the drafting of this Agreement and acknowledge that this Agreement is the product of the joint effort of both parties. In no event shall the terms of this Agreement be construed more strictly against one party than the other party.
- (b) This Agreement shall be binding upon and inure to the benefit of Owner and the FBRA, and their respective heirs, successors, assigns and transferees. The Parties may freely assign their rights hereunder, but Owner's obligations may only be assigned to an entity not affiliated with the Owner if such transfer or assignment is approved in advance by the FBRA, which approval shall not be unreasonably withheld, delayed or conditioned. In the event of any assignment or transfer of any right or obligation hereunder such transfer or assignment shall not be effective unless a written notice by certified mail is provided to the other party. This Agreement shall not be affected or altered in any way by any sale, lease or other disposition or sale of all or a portion of the Property.
- (c) This Agreement shall be interpreted and construed in accordance with Michigan law and shall be subject to interpretation and enforcement only in Michigan courts whether federal or state.
- (d) In no event shall the provisions of this Agreement be deemed to inure to the benefit of or be enforceable by any third party.

- (e) Except as otherwise expressly stated in this Agreement, the rights and remedies of the parties are cumulative, and the exercise by any party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or any other default by any other party.
- (f) Neither the delay or failure by either party to exercise any right under this agreement, or the partial or incomplete exercise of any such rights shall constitute a waiver of that or any other right, unless provided expressly herein.
- (g) If any part of this agreement is determined to be invalid by a court of competent jurisdiction, that determination shall apply only to the voided part and not to the agreement as a whole.
- (h) This writing constitutes the entire agreement between the parties.
- (i) This writing may be executed in counterparts, each of which shall be deemed an original, but which together shall constitute one and the same instrument.
- (j) Notices and reimbursements shall be sent to the following addresses:

DAMKCAT Real Estate Holdings, LLC
 37000 W 12 Mile Road Suite 101
 Farmington Hills, MI 48331

Attention: Mr. Matt DeSantos

Authority:

Farmington Brownfield Redevelopment
 Authority
 23600 Liberty Street
 Farmington, MI 48335
 Attention: Joe Larussa

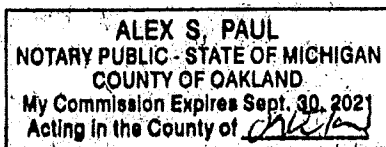
Matthew DeSantos

DAMKCAT Real Estate Holdings, LLC

By: *Matthew DeSantos*
 Its: *President*

STATE OF MICHIGAN)
) ss.
 COUNTY OF OAKLAND)

The foregoing Development Agreement was acknowledged before me this 13th day of July, 2020, by Matt DeSantos, the duly authorized Member of **DAMKCAT Real Estate Holdings, LLC**.



Alex S. Paul
 Notary Public
Oakland County, Michigan

OAKLAND

My Commission Expires: 09/30/2021

**Farmington Brownfield Redevelopment Authority, a Michigan
Municipal Corporation**

By: _____
Its: Chair

By: _____
Its: Clerk

STATE OF MICHIGAN)
) ss.
COUNTY OF OAKLAND)

The foregoing Development Agreement was acknowledged before me this _____
day of _____, 2020 by _____, the duly-authorized _____ of
the Farmington Brownfield Redevelopment Authority.

Notary Public
_____ County, Michigan
My Commission Expires: _____

EXHIBIT A

Legal Description of Subject Property

Legal Description: 33329 Grand River Parcel Number 20-23-27-155-002

T1N, R9E, SEC 27 ASSESSOR'S PLAT NO 6 PART OF LOT 10 BEG AT SW COR OF LOT 9, TH S 76 FT ALG LOT LINE, TH E 54 FT PARA TO S LINE OF LOT 9, TH NELY 31 FT PARA TO SELY LOT LINE, TH SELY 4.67 FT PARA TO NELY LOT LINE, TH NELY 72 FT ALG SELY LOT LINE, TH WLY 53.67 FT ALG NELY LOT LINE, TH SWLY 49.56 FT ALG SELY LINE OF LOT 9, TH W 43.58 FT ALG S LINE OF LOT 9 TO BEG

Legal Description: 33335 Grand River Parcel Number 20-23-27-155-001

T1N, R9E, SEC 27 ASSESSOR'S PLAT NO 6 LOT 9

EXHIBIT B

Certificate of Completion

TO: FARMINGTON BROWNFIELD REDEVELOPMENT AUTHORITY

The undersigned, the _____ of _____ (the "Owner") hereby certifies as follows for and on behalf of the Owner in connection with certain activities at the Property (as hereinafter define):

1. Attached hereto as Exhibit A is a true, correct and complete copy of the Brownfield Plan (the "Plan") approved by the Farmington Brownfield Development Authority (the "FBRA") and adopted by the City Council for the Property located at _____ Farmington, Michigan (the "Property"). No proceedings have been taken or are pending to amend, surrender or cancel the Plan.

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

The undersigned has executed this Certificate on this ____ day of _____, 20__.

By: _____

Its: _____

EXHIBIT C

Certificate of Reimbursement

TO: FARMINGTON BROWNFIELD REDEVELOPMENT AUTHORITY

The undersigned, as the _____ of _____, a Michigan limited liability company (the "Owner"), submits this certification pursuant to the Reimbursement Agreement between the Owner and the Farmington Brownfield Development Authority (the "FBRA"), dated on or about _____, 20__ (the "Reimbursement Agreement"). On behalf of the Owner in connection with certain activities completed at the Property (as hereinafter defined), I hereby certify as follows:

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

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

3. That Owner has timely paid the real estate taxes applicable to the Property, and that proof of payment is attached hereto.

The undersigned has executed this Certificate for Reimbursement on this ____ day of _____, 20__.

By: _____

Its: _____

EXHIBIT D

INSURANCE REQUIREMENTS

Owner shall not commence work under this contract until they have obtained the insurance required under this paragraph, and shall keep such insurance in force during the entire life of this contract. The requirements below should not be interpreted to limit the liability of Owner. All deductibles and SIR's are the responsibility of Owner. Owner shall procure and maintain the following insurance coverage:

- a. Worker's Compensation Insurance including Employers' Liability Coverage, in accordance with all applicable statutes of the State of Michigan.
- b. Commercial General Liability Insurance on an "Occurrence Basis" with limits of liability not less than \$2,000,000 per occurrence and aggregate. Coverage shall include the following extensions: (A) Contractual Liability; (B) Products and Completed Operations; (C) Independent Contractors Coverage; (D) Broad Form General Liability Extensions or equivalent, if not already included. Limits may be obtained by the use of primary and excess/umbrella liability policies.
- c. Automobile Liability including Michigan No-Fault Coverages, with limits of liability not less than \$1,000,000 per occurrence, combined single limit for Bodily Injury, and Property Damage. Coverage shall include all owned vehicles, all non-owned vehicles, and all hired vehicles.
- d. Additional Insured: Commercial General Liability and Automobile Liability as described above shall include an endorsement stating the City of Farmington shall be listed as additional insured. It is understood and agreed by naming the City of Farmington as additional insured, coverage afforded is considered to be primary and any other insurance the City of Farmington may have in effect shall be considered secondary and/or excess.
- e. Cancellation Notice: All policies, as described above, shall include an endorsement stating that it is understood and agreed Thirty (30) days, Ten (10) days for non-payment of premium, Advance Written Notice of Cancellation, shall be sent to: (Farmington Brownfield Redevelopment Authority David Murphy, City Manager, 23600 Liberty Street, Farmington, MI, 48335).
- f. Proof of Insurance Coverage: Owner shall provide the City of Farmington at the time that the contracts are returned for execution, a Certificate of Insurance as well as the required endorsements. In lieu of required endorsements, if applicable, a copy of the policy sections where coverage is provided for additional insured and cancellation notice would be acceptable.

If any of the above coverages expire during the term of this contract, Owner shall deliver renewal certificates and endorsements to the City of Farmington at least ten (10) days prior to the expiration date.