

CITY OF MONROE
BROWNFIELD REDEVELOPMENT AUTHORITY

BROWNFIELD PLAN, AMENDMENT #1

1284 and 1248 North Telegraph Road, and Two Associated Vacant
Lots, Monroe, Michigan

PREPARED BY

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PROJECT #

13612s

REVISION DATE

June 5, 2020

Original Plan BRA APPROVAL
Original Plan CITY APPROVAL
Amendment #1 BRA Approval
Amendment #1 CITY Approval

December 4, 2019
January 6, 2020

Table of Contents

1.0 INTRODUCTION.....	4
2.0 GENERAL PROVISIONS.....	5
2.1 DESCRIPTION OF ELIGIBLE PROPERTY (SECTION 13 (H)).....	5
2.2 BASIS OF ELIGIBILITY (SECTION 13 (2)(H), SECTION 2 (P))	6
2.3 SUMMARY OF ELIGIBLE ACTIVITIES AND DESCRIPTION OF COSTS (SECTION 13 (2)(A),(B)) ...	7
2.4 ESTIMATE OF CAPTURED TAXABLE VALUE AND TAX INCREMENT REVENUES (SECTION 13 (2)(C)); IMPACT OF TAX INCREMENT FINANCING ON TAXING JURISDICTIONS (SECTION 13 (2)(G), SECTION 2(SS)).....	9
2.5 PLAN OF FINANCING (SECTION 13 (2)(D)); MAXIMUM AMOUNT OF INDEBTEDNESS (SECTION 13 (2)(E))	10
2.6 DURATION OF BROWNFIELD PLAN (SECTION 13 (2)(F))	10
2.7 EFFECTIVE DATE OF INCLUSION IN BROWNFIELD PLAN	10
2.8 DISPLACEMENT/RELOCATION OF INDIVIDUALS ON ELIGIBLE PROPERTY (SECTION 13 (2)(I-L))	11
2.9 LOCAL BROWNFIELD REVOLVING FUND (“LBRF”) (SECTION 8, SECTION 13(2)(M))	11
2.10 OTHER INFORMATION.....	11

ATTACHMENTS

Attachment A	Site Maps and Photographs
• Figure 1 – Scaled Property Location Map	
• Figure 2 – Eligible Property Boundary Map	
Attachment B	Legal Description
Attachment C	Tables
• Table 1 – Eligible Activities	
• Table 2 – Tax Increment Revenue Estimates	
• Table 3 – Reimbursement Allocation Schedule	
Attachment D.....	Redevelopment Plans

PROJECT SUMMARY

PROJECT NAME	Former La-Z-Boy - Redevelopment and Reuse of 1284 and 1248 North Telegraph Road, and Two Associated Vacant Lots, Monroe, Michigan.
PROJECT DEVELOPER	City of Monroe 120 East First Street Monroe, Michigan 48161 Contact Person: Mark Cochran Email: mark.cochran@monroemi.gov Phone: (734) 243-0700
ELIGIBLE PROPERTY LOCATION	The Eligible Property is located at 1284 and 1248 North Telegraph Road and two adjacent vacant lots, Monroe, Michigan.
TYPE OF ELIGIBLE PROPERTY	Facility and Adjacent & Contiguous
SUBJECT PROJECT DESCRIPTION	<p>The Former La-Z-Boy Redevelopment Project (Project) consists of the redevelopment of the subject property, which is located at 1248 & 1284 North Telegraph Road, as well as two adjacent vacant lots in the City of Monroe.</p> <p>The final plans for the redevelopment have not been completed, but all current plan concepts indicate site will be redeveloped as a vibrant mixed-use destination that builds on Telegraph Road’s commercial offerings, while creating a livable neighborhood. The redevelopment will include retail, open space, and residential uses.</p> <p>The Project will include the demolition of the existing structures and may include construction commercial retail space fronting Telegraph, mixed-use retail a variety of residential uses and open space including parks along Mason Run and in the south end of the development.</p> <p>This Project will ultimately put four underutilized properties back to productive use and will radically improve the Telegraph corridor inviting other similar developments to follow.</p> <p>The Project is seeking approval of Tax Increment Financing (TIF). Demolition is expected to begin in 2020, and construction will occur in phases from 2020 onward.</p>

ELIGIBLE ACTIVITIES	Department Specific Activities, Demolition, Lead and Asbestos Survey and Abatement, Site Preparation, Infrastructure Improvements, and Preparation of a Brownfield Plan and Act 381 Work Plan.
PROJECT DEVELOPER'S REIMBURSABLE COSTS	\$10,766,252 (Est. Eligible Activities & Contingency) <u>\$4,278,238 (Interest)</u> \$15,044,489
MAXIMUM DURATION OF CAPTURE	30 years
ESTIMATED TOTAL CAPITAL INVESTMENT	\$60 Million
INITIAL TAXABLE VALUE	1284 North Telegraph Road, and Two Associated Vacant Lots: \$0 (previously City owned property) 1248 North Telegraph Road: \$109,870

LIST OF ACRONYMS AND DEFINITIONS

BEA	Baseline Environmental Assessment (Michigan process to provide new property owners and/or operators with exemptions from environmental liability)
BFP OR PLAN	Brownfield Plan
PROJECT DEVELOPER	City of Monroe
CIA	City of Monroe Telegraph Road Corridor Improvement Authority
ELIGIBLE PROPERTY	Property for which eligible activities are identified under a Brownfield Plan, referred to herein as “the subject property”.
ESA	Environmental Site Assessment
MBRA	City of Monroe Brownfield Redevelopment Authority
LBRF	Local Brownfield Revolving Fund
EGLE	Michigan Department of Environment, Great Lakes & Energy
MEDC	Michigan Economic Development Corporation
MSF	Michigan Strategic Fund
PHASE I ESA	An environmental historical review and site inspection (no soil and/or groundwater sampling and analysis)
PHASE II ESA	Environmental subsurface investigation (includes soil, soil gas, and/or groundwater sampling and analysis)
RCC	Residential Cleanup Criteria
SUBJECT PROPERTY	The Eligible Property, is located at 1284 North Telegraph Road, and two associated vacant lots, in Monroe, Michigan. The subject property lies southeast of the intersection of Greenfield and North Telegraph Road and comprises 3 parcels.
TIF	Tax Increment Financing (TIF describes the process of using TIR—i.e., TIF is the use of TIR to provide financial support to a project)
TIR	Tax Increment Revenue (new property tax revenue, usually due to redevelopment and improvement that is generated by a property after approval of a Brownfield Plan)

BROWNFIELD PLAN AMENDMENT #1

1284 and 1248 North Telegraph Road, and Two Associated Vacant Lots
Monroe, Michigan, 48162

1.0 Introduction

The City of Monroe (the “City”), established the Monroe Brownfield Redevelopment Authority (MBRA, or the “Authority”) on February 10, 1997, pursuant to Michigan Public Act 381 of 1996, as amended (“Act 381”). The primary purpose of Act 381 is to encourage the redevelopment of eligible property by providing economic incentives through tax increment financing for certain eligible activities.

A brownfield plan (the “Original Plan”) was initially approved for The Former La-Z-Boy Redevelopment (“Project”) for the redevelopment of the overall site, by the Authority on December 4, 2019 and by the City on January 6, 2020. The Project eligible activities included Department Specific Activities (Phase I ESA, Phase II ESAs, and BEA), due care activities, additional response activities, preparation of Brownfield and Act 381 work plans, lead and asbestos survey and abatement, demolition, site preparation and infrastructure improvements (see Table 1). The total estimated cost of the eligible activities and other costs (including administrative fees, contingency, interest, and LBRF deposits) to be reimbursed through the capture of tax increment revenue were projected to be \$9,470,102.

The City is amending the Plan in order to add 1248 North Telegraph Road as an eligible property, include eligible activities with the redevelopment of 1248 North Telegraph Road and increase public infrastructure eligible activity amounts. The main purpose of the Brownfield Plan is to promote the redevelopment of and investment in certain “Brownfield” properties within the City. Inclusion of subject property within Brownfield plans will facilitate financing of environmental response and other eligible activities at eligible properties, and will also provide tax incentives to eligible taxpayers willing to invest in revitalization of eligible sites, commonly referred to as “Brownfields.” By facilitating redevelopment of Brownfield properties, Brownfield plans are intended to promote economic growth for the benefit of the residents of the City and all taxing units located within and benefited by the Authority.

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

This Brownfield Plan is intended to be a living document, which may be modified or amended in accordance with the requirements of Act 381, as necessary to achieve the purposes of Act 381. The applicable sections of Act 381 are noted throughout the Brownfield Plan for reference purposes. This Brownfield Plan contains information required by Section 13(2) of Act 381.

The Project consists of the redevelopment of the subject property. The final plans for the redevelopment have not been completed, but all current plan concepts indicate site will be redeveloped as a vibrant mixed-use destination that builds on Telegraph Road’s commercial offerings, while creating a livable neighborhood and reinforcing walkability to commercial areas of the project. The redevelopment may include retail, open space, and residential uses and will be completed in multiple phases over five to six years.

The new addition to the Project will include demolition of the existing 6,656 square foot former restaurant and associated parking areas, as well as previously described activities in the Original Plan, which include the demolition of the existing 237,093 square foot La-Z-Boy factory, office and retail buildings. The new construction may include several new commercial buildings fronting North Telegraph Road, mixed-use retail, a variety of residential uses and open space including parks along Mason Run and in the south end of the development.

The City of Monroe will serve as the Developer for the eligible activities under the plan, and may utilize a combination of bond proceeds and contributions from private development entities to pay for eligible activity costs, which will be repaid via tax increment revenues generated by redevelopment of the site.

This Project will ultimately put four underutilized properties back to productive use and will improve the North Telegraph Road corridor with removal of vacant buildings and create a new mixed-use center.

Demolition is expected to begin in 2020, and construction will occur in phases from 2020 onward.

2.0 General Provisions

The following sections detail information required by Act 381.

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

The main parcels that makes up the Eligible Property (“subject property”) are located at 1284 and 1248 North Telegraph Road, in Monroe, Michigan. The subject property is situated southeast of the intersection of Greenfield Ave and 1284 North Telegraph Road. The subject property consists of four parcels that contain approximately 25.83 acres.

The subject property is abutted by surface roadways, commercial, residential and vacant land. It is served by municipal water, sanitary and storm sewer services, and electrical and gas utilities.

The following table describes each parcel which comprises the subject property. See Attachment A, Figure 2 – Eligible Property Boundary Map.

Eligible Property Information

Address	Tax Identification Number	Basis of Brownfield Eligibility	Approximate Acreage
1284 North Telegraph Road	58-55-69-00332-002	Facility	15.68
No address	69-01541-000	Adjacent	1.22
No address	07-065-094-01	Adjacent	8.21
1248 North Telegraph Road	69-00766-000	Facility	0.72

Address	Tax Identification Number	Basis of Brownfield Eligibility	Approximate Acreage
Original Brownfield Plan			
Brownfield Plan Amendment #1			

The subject property is currently zoned C-2 General Commercial (1284 and 1248 North Telegraph Road), LM Light Manufacturing (07-065-094-01) and R-1A Single Family residential (69-01541-000). All four parcels will be rezoned to Planned Unit Development. 1284 North Telegraph Road contains vacant commercial buildings related to the former La-Z-Boy manufacturing and retail sales outlet. The two adjacent parcels east of Huber drive are vacant. 1248 North Telegraph Road contains a vacant commercial building, formerly used as a restaurant.

Attachment A includes site maps of the Eligible Property, refer to: Figure 1, Scaled Property Location Map and Figure 2, Eligible Property Boundary Map (which includes lot dimensions). The legal descriptions of the parcels included in the Eligible Property are presented in Attachment B.

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

The subject property is considered “Eligible Property” as defined by Act 381, Section 2 because: (a) the subject property was previously utilized as a commercial property; (b) it is located within the City of Monroe, a qualified local governmental unit, or “Core Community” under Act 381; and (c) parcel 1284 and 1248 North Telegraph Road have been determined to be a “facility”, and 69-01541-000 and 07-065-094-01 are adjacent and contiguous to the facility parcels.

Historical use of the property consists of the following:

1284 North Telegraph Road: AKT Peerless was unable to determine the use of the subject property prior to 1927. According to records reviewed during this assessment, the subject property was developed with a commercial/industrial structure as of 1937. Additions to the building were made incrementally through the 1970s.

Parcels 69-01541-000 and 07-065-094-01: From at least 1937 to approximately 1973, the subject property was used for agricultural purposes. From at least 1983 to the present, the subject property does not appear to be used for any discernable purpose.

1248 North Telegraph Road: AKT Peerless was unable to determine the use of the subject property prior to 1937. According to AKT Peerless’ June 2020 Phase I ESA, the subject property was developed with a commercial structure as of 1937 with additions to the building being made through 1955. Demolition of two structures on the northern portion of the property happened in 1955 as well as the conversion of motorcycle sales building / property into a restaurant. The property remains a restaurant until at least 2008, where it becomes vacant and is consistent with current conditions.

The recent environmental investigations completed on the subject property consists of the following:

1284 North Telegraph Road, Parcels 69-01541-000 and 07-065-094-01: In February 2019, AKT Peerless conducted a subsurface investigation of the subject property that included collecting soil and groundwater samples for laboratory analyses.

The results of the laboratory analyses of the soil samples on 1284 North Telegraph Road identified arsenic and xylenes in subsurface soils at the B-6 soil boring location above EGLE Residential Drinking

Water Protection (DWP), Residential Direct Contact Criteria and/or Groundwater Surface Water Interface Protection Criteria (GSIP) criteria. The results of the laboratory analyses of the groundwater samples identified lead at concentrations exceeding the EGLE Part 201 Residential Drinking Water Criteria.

Based on analytical laboratory results, the subject property was determined to meet the definition of a “facility,” as defined in Part 201 of NREPA, Michigan Public Act 451 of 1994, as amended.

1248 North Telegraph Road: In March 2020, AKT Peerless conducted a subsurface investigation of the subject property that included collecting soil and groundwater samples for laboratory analyses.

The results of the investigation on 1248 North Telegraph Road, indicate the following:

- Arsenic, chromium, mercury and selenium were detected in subsurface soils at concentrations exceeding EGLE’s Part 201 Generic Residential/Non-Residential Cleanup Criteria. Various concentrations in soil were detected above the drinking water protection criteria, groundwater surface water interface protection criteria and/or direct contact criteria.
- Benzo(a)pyrene, fluoranthene and phenanthrene were detected in subsurface soils at concentrations exceeding EGLE’s Part 201 Generic Residential/Non-Residential Cleanup Criteria. Various concentrations in soil were detected above the drinking water protection criteria, groundwater surface water interface protection criteria and/or direct contact criteria.
- Benzene, 1,2-dichloroethane and naphthalene were detected in subsurface soils at concentrations exceeding EGLE’s Part 201 Generic Residential/Non-Residential Cleanup Criteria. Various concentrations in soil were detected above the drinking water protection criteria and/or groundwater surface water interface protection criteria.

Based on analytical laboratory results, the subject property was determined to meet the definition of a “facility,” as defined in Part 201 of NREPA, Michigan Public Act 451 of 1994, as amended.

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

The “eligible activities” that are intended to be carried out at the subject property are considered “eligible activities” as defined by Sec 2 of Act 381, because they include Department Specific Activities (Phase I ESA, Phase II ESAs, and BEA), due care activities, additional response activities, preparation of Brownfield and Act 381 work plans, lead and asbestos survey and abatement, demolition, site preparation and infrastructure improvements (see Table 1).

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

Estimated Cost of Reimbursable Eligible Activities

Description of Eligible Activity		Estimated Cost*	
1.	Department Specific Activities	\$	219,400
2.	Demolition	\$	2,075,000
3.	Lead and Asbestos Activities	\$	932,300
4.	Site Preparation	\$	500,000
5.	Infrastructure Improvements	\$	5,693,656
Subtotal Environmental & Non-Environmental Eligible Activities		\$	9,420,356
6.	15% Contingency on Eligible Activities**	\$	1,286,146
7.	Brownfield Plan & Act 381 WP Preparation	\$	29,750
8.	Brownfield Plan & Act 381 WP Implementation	\$	30,000
Total Eligible Activities Cost with 15% Contingency		\$	10,766,252
9.	BRA Administration Fee***	\$	500,000
10.	State Revolving Fund	\$	951,051
11.	Local Brownfield Revolving Fund (LBRF)***	\$	500,000
12.	Interest (calculated at 4%, simple)****	\$	4,278,238
Total Eligible Costs for Reimbursement		\$	16,995,541

*Estimated costs are subject to approval by MSF and EGLE. Any costs not approved by the MSF or EGLE may become local only costs paid out of captured tax increment revenues from locally levied millages (to the extent available).

**The contingency is applied to the Subtotal, excepting the BEA Activities, which have already been performed.

*** BRA Administration Fee and LBRF deposits will be limited to a total of \$1,000,000 during the life of the plan, and made in accordance with Act 381.

****Interest is calculated annually at 4% simple interest on unreimbursed eligible activities, in accordance with MBRA policy.

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

Demolition is expected to begin in 2020, and construction will occur in phases from 2020 onward.

The costs listed in the table above are estimated costs and may increase or decrease depending on the nature and extent of environmental contamination and other unknown conditions encountered on the subject property. The actual cost of those eligible activities encompassed by this Brownfield Plan that will qualify for reimbursement from tax increment revenues from the subject property shall be governed by the terms of a Reimbursement Agreement between the City, Authority, and any other public or private entities that undertake eligible activities on the eligible property (the "Reimbursement Agreement"). No costs of eligible activities will be qualified for reimbursement except to the extent permitted in accordance with the terms and conditions of the Reimbursement Agreement and/or the Development Agreement.

In accordance with this Brownfield Plan, and the associated Reimbursement Agreement, any amount advanced as a loan or bond proceeds will be repaid by the Authority with interest at the rate set at 4% simple interest, solely from the tax increment revenues realized from the Eligible Property. Payments will

be made to the full extent incremental property tax revenues are or become available for such purpose under the Act. Based on the projected cost of eligible activities, interest reimbursement in this Brownfield Plan is estimated at \$4,278,238. However, if the actual cost of eligible activities turns out to be lower than the above estimates, interest reimbursement may be lower, subject to the 4% simple interest calculation.

The Authority may capture incremental local taxes to fund its administrative operations as defined in the Act and may contribute to its LBRF with tax increment revenues in excess of the amount needed to reimburse Developer for the costs of eligible activities. As part of this Plan, the Authority will capture tax increment revenues, totaling \$1,000,000, during and after the developer reimbursement period as shown in Table 3, and deposit the tax increment revenues in the Authority's administrative fund and/or LBRF, as determined by the Authority. The amount of school tax revenues, which will be used to reimburse the costs of implementing eligible activities at this site, will be limited to the cost of eligible activities approved by the EGLE and the MSF, together with the interest rate provided above. If the use of school tax revenues to reimburse specific eligible activities is not approved by the EGLE or MSF, these specific activities will be reimbursed with local-only TIF (to the extent available).

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

Tax increment revenue generated by the subject property will be captured by the Authority and used to reimburse the cost of the eligible activities completed on the subject property after approval of this Brownfield Plan and an associated Reimbursement Agreement. This Brownfield Plan anticipates the capture of tax increment revenues to reimburse the City of Monroe for the costs of eligible activities under this Brownfield Plan, in order to repay any loan funds and to reimburse the MBRA for bond debt.

The subject property is located within the City of Monroe, Telegraph Road Corridor Development Area, managed by the Telegraph Road Corridor Improvement Authority (CIA). The CIA has the authority to capture tax increment revenues other than the state education tax and local or intermediate school district taxes along the Telegraph Road Corridor Development Area. However, it is anticipated that an interlocal agreement will be executed between the CIA and the MBRA to allow 100% of the CIA's incremental revenue to be captured by the MBRA and used for the purposes identified in this Brownfield Plan.

A table of estimated tax increment revenues to be captured is attached to this Brownfield Plan as Attachment C, Table 2. Tax increment revenue capture is expected to begin in 2021.

The total estimated cost of the eligible activities and other costs (including administrative fees, contingency, interest, and LBRF deposits) to be reimbursed through the capture of tax increment revenue is projected to be \$16,995,541. The estimated effective initial taxable value for this Brownfield Plan is \$0 (zero) for 1284 North Telegraph Road, and Two Associated Vacant Lots and \$109,870 for 1248 North Telegraph Road. These values are based on land and real property tax only. The initial taxable value of \$0 is set in 2019, the year in which the eligible property, 1284 North Telegraph Road, and Two Associated Vacant Lots were included in the Original Plan. The initial taxable value of \$109,870 is set in 2020, the year in which the eligible property, 1248 North Telegraph Road was included in the Brownfield Plan Amendment #1. Redevelopment of the subject property is expected to generate incremental taxable value with the first significant increase in taxable value of approximately \$2,000,000 beginning in 2021.

It is estimated that the Authority will capture the 2021 through 2036 tax increment revenues to reimburse the cost of the eligible activities, reimburse interest, make deposits to the State Brownfield Redevelopment Fund and LBRF and pay Authority administrative fees. An estimated schedule of tax increment revenue reimbursement is provided as Attachment C, Table 3.

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

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

The City and the MBRA may utilize a combination of bond proceeds, Local Brownfield Revolving Funds and contributions from private development entities to pay for eligible activity costs, which will be repaid via tax increment revenues generated by redevelopment of the site. The Authority will reimburse the City for the cost of approved eligible activities, but only from tax increment revenues generated from the subject property as available, and subject to the Reimbursement Agreement and Development Agreement. If a Corridor Improvement Authority (CIA) district is established that includes the eligible property, Brownfield TIF will take priority in tax increment capture until the terms of the Act 381 Reimbursement Agreement are fulfilled.

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

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

Current tax capture projections indicate the tax increment capture will continue for 17 years (2021 through 2036). In no event shall the duration of the Brownfield Plan exceed 35 years following the date of the resolution approving the Brownfield Plan, nor shall the duration of the tax capture exceed the lesser of the period authorized under subsection (4) and (5) of Section 13 of Act 381 or 30 years. Further, in no event shall the beginning date of the capture of tax increment revenues be later than five years after the date of the resolution approving the Brownfield Plan.

2.7 Effective Date of Inclusion in Brownfield Plan

The subject property will become a part of this Brownfield Plan on the date the Original and Amended Brownfield Plan are approved by the City of Monroe. The date of tax capture shall commence during the year construction begins or the immediate following year—as increment revenue becomes available—

but the beginning date of tax capture shall not exceed five years beyond the date of the governing body resolution approving the Brownfield Plan amendment.

2.8 Displacement/Relocation of Individuals on Eligible Property (Section 13 (2)(i-l))

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

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

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

The amount of tax increment revenue authorized for capture and deposit in the LBRF and/or administrative fund is limited to \$1,000,000. As part of this Plan, the Authority will capture tax increment revenues, totaling \$1,000,000, during and after the developer reimbursement period as shown in Table 3, and deposit the tax increment revenues in the Authority’s administrative fund and/or LBRF, as determined by the Authority.

2.10 Other Information

The tax capture breakdown of tax increment revenues anticipated to become available for use in this Brownfield Plan is summarized below.

There are 56.3381 non-homestead mills available for capture, with school millage equaling 24.0000 mills (42.6%) and local millage equaling 32.3381 mills (57.4%). The requested tax capture for environmental and non-environmental eligible activities breaks down as follows:

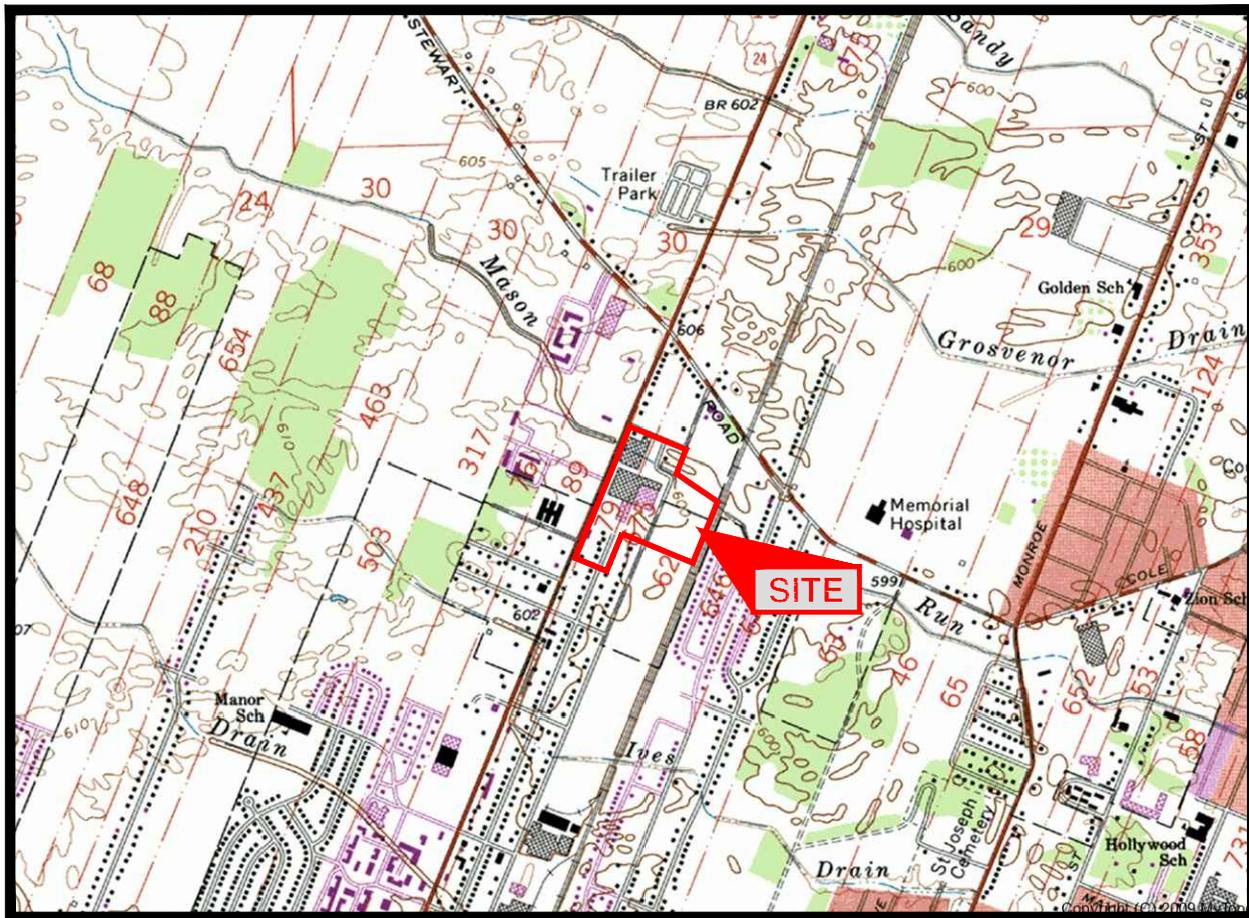
Tax Capture

State to Local Tax Capture	Eligible Activities, Interest, Contingency
MSF/EGLE School tax capture (42.6%)	\$6,408,944
MSF/EGLE Local tax capture (57.4%)	\$8,635,545
Local-Only tax capture	\$0
Total	\$15,044,489

Attachments

Attachment A
Site Maps and Photographs

MONROE QUADRANGLE
 MICHIGAN - MONROE COUNTY
 7.5 MINUTE SERIES (TOPOGRAPHIC)



T.6 S.-R.9 E.

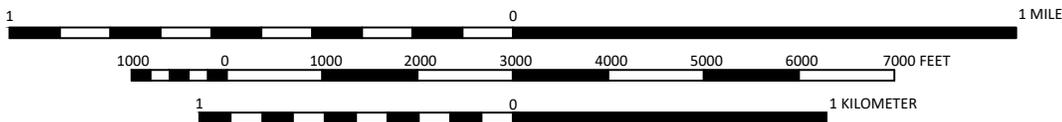
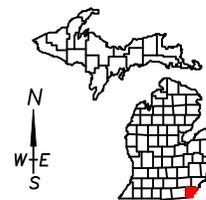


IMAGE TAKEN FROM 1967 U.S.G.S. TOPOGRAPHIC MAP
 PHOTOREVISED 1979

MICHIGAN
 QUADRANGLE LOCATION



AKTPEERLESS

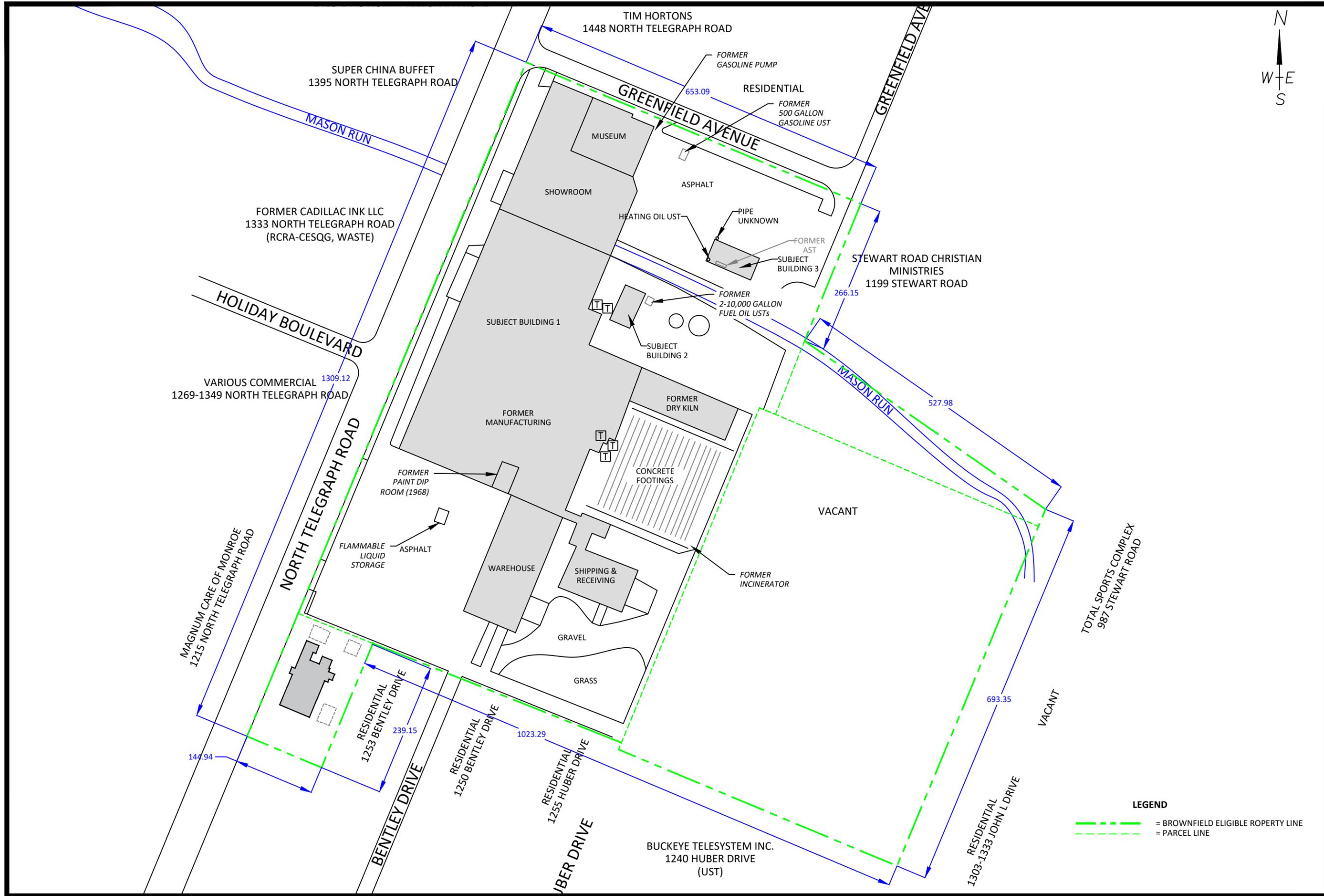
www.aktpeerless.com

TOPOGRAPHIC LOCATION MAP

1284 NORTH TELEGRAPH ROAD
 MONROE, MICHIGAN
 PROJECT NUMBER: 13612S-6-25

DRAWN BY: MST
 DATE: 06/03/2020

FIGURE 1



DRAWN BY: MST
DATE: 06/03/2020

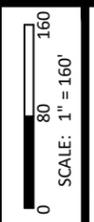


FIGURE 2

BROWNFIELD ELIGIBLE PROPERTY MAP

1284 NORTH TELEGRAPH ROAD
MONROE, MICHIGAN
PROJECT NUMBER: 136125-6-25

LEGEND
 - - - - - = BROWNFIELD ELIGIBLE PROPERTY LINE
 - - - - - = PARCEL LINE



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Attachment B
Legal Description(s)

1248 N TELEGRAPH RD MONROE, MI 48162 (Property Address)

Parcel Number: 69-00766-000



Item 1 of 20 18 Images / 2 Sketches

Property Owner: MICRO MANAGEMENT SOLUTIONS LLC

Summary Information

- > Residential Building Summary
 - Year Built: N/A
 - Full Baths: 1
 - Sq. Feet: N/A
- Bedrooms: 0
- Half Baths: 0
- Acres: 0.722
- > 22 Building Department records found
- > Assessed Value: \$109,000 | Taxable Value: \$109,000
- > 1 Special Assessment found
- > Property Tax information found
- > 6 Invoices Found, Amount Due: 0.00

Owner and Taxpayer Information

Owner	MICRO MANAGEMENT SOLUTIONS LLC PO BOX 304 WYANDOTTE, MI 48192	Taxpayer	MICRO MANAGEMENT SOLUTIONS LLC PO BOX 304 WYANDOTTE, MI 48192
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General Information for Tax Year 2019

Property Class	201 I	Unit	55 CITY OF MONROE
School District	01 MONROE PUBLIC SCHOOLS	Assessed Value	\$109,000
MAP #	REST/MULTI RESD/8	Taxable Value	\$109,000
USER NUM IDX	60	State Equalized Value	<i>Not Available</i>
USER ALPHA 1	<i>Not Available</i>	Date of Last Name Change	03/11/2020
USER ALPHA 3	<i>Not Available</i>	Notes	<i>Not Available</i>
Historical District	<i>Not Available</i>	Census Block Group	<i>Not Available</i>
USER ALPHA 2	<i>Not Available</i>	Exemption	<i>No Data to Display</i>

Principal Residence Exemption Information

Homestead Date 03/12/1998

Principal Residence Exemption	June 1st	Final
2020	0.0000 %	-

2019	0.0000 %	0.0000 %
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Previous Year Information

Year	MBOR Assessed	Final SEV	Final Taxable
2018	\$109,000	\$109,000	\$109,000
2017	\$109,000	\$109,000	\$109,000
2016	\$179,650	\$179,650	\$179,650

Land Information

Zoning Code	C-2	Total Acres	0.722
Land Value	\$201,960	Land Improvements	\$45,381
Renaissance Zone	No	Renaissance Zone Expiration Date	No Data to Display
ECF Neighborhood	Not Available	Mortgage Code	No Data to Display
Lot Dimensions/Comments	Not Available	Neighborhood Enterprise Zone	No

Lot(s)	Frontage	Depth
Lot 1	243.85 ft	129.00 ft
Total Frontage: 243.85 ft		Average Depth: 129.00 ft

Legal Description

TELELM PLACE LOTS 106; 107; 108; 109 AND 110

Sale History

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
03/06/2020	\$250,000.00	WD	DW 28 MONROE MICHIGAN LLC	MICRO MANAGEMENT SOLUTIONS LLC	WARRANTY DEED	2020R04771
09/17/2017	\$0.00	WD	DW 28 MONROE MICHIGAN LLC	DW 28 MONROE MICHIGAN LLC	COURT ORDERED	2017R21136
08/22/2016	\$61,250.00	QC	MONROE COUNTY TREASURER	DW 28 MONROE MICHIGAN LLC	QUIT CLAIM	2016R16950

Sale Date	Sale Price	Instrument	Grantor	Grantee	Terms of Sale	Liber/Page
04/21/2016	\$0.00	WD	YAP, GIL M	MONROE COUNTY TREASURER	FORECLOSURE	2016R08389
09/04/2014	\$0.00	WD	YAP, GIL M	YAP, GIL M	SPECIAL	NOT A SALE
04/04/2013	\$165,954.00	IV	YAP,ANTONIO/ LUMM, KEND (ETAL)	YAP, GIL M	SHERIFF DEED	2014R03694
12/04/2002	\$350,000.00	WD	KOUNTOURIS, NICK & DENNIS	LUMM, KEND (ETAL)	WARRANTY DEED	2345-0330
07/22/1985	\$250,000.00	WD	RELIAS, JOHN & LEEOTTIE	KOUNTOURIS, NICK & DENNIS	WARRANTY DEED	0935-0087

Building Information - 5888 sq ft Restaurants (Commercial)

Floor Area	5,888 sq ft	Estimated TCV	\$80,994
Occupancy	Restaurants	Class	C
Stories Above Ground	1	Average Story Height	14 ft
Basement Wall Height	<i>Not Available</i>	Identical Units	<i>Not Available</i>
Year Built	1940	Year Remodeled	1972
Percent Complete	100%	Heat	Complete H.V.A.C.
Physical Percent Good	50%	Functional Percent Good	100%
Economic Percent Good	30%	Effective Age	27 yrs

Building Information - 768 sq ft Multiple Residences (Commercial)

Floor Area	768 sq ft	Estimated TCV	\$30,802
Occupancy	Multiple Residences	Class	C
Stories Above Ground	1	Average Story Height	12 ft
Basement Wall Height	<i>Not Available</i>	Identical Units	<i>Not Available</i>
Year Built	1940	Year Remodeled	<i>Not Available</i>
Percent Complete	100%	Heat	Forced Air Furnace
Physical Percent Good	60%	Functional Percent Good	100%
Economic Percent Good	100%	Effective Age	25 yrs

Building Information - 0 sq ft 1+-S (Residential)

General

Floor Area	0 sq ft	Estimated TCV	\$2,634
Garage Area	0 sq ft	Basement Area	0 sq ft
Foundation Size	0 sq ft		
Year Built	<i>Not Available</i>	Year Remodeled	<i>Not Available</i>
Occupancy	Single Family	Class	C
Effective Age	46 yrs	Tri-Level	No
Percent Complete	100%	Heat	Forced Air w/ Ducts
AC w/Separate Ducts	No	Wood Stove Add-on	No
Basement Rooms	0	Water	<i>Not Available</i>
1st Floor Rooms	0	Sewer	<i>No Data to Display</i>
2nd Floor Rooms	0	Style	1+-S
Bedrooms	0		

Basement Finish

Recreation	0 sq ft	Recreation % Good	0%
Living Area	0 sq ft	Living Area % Good	0%
Walk Out Doors	0	No Concrete Floor Area	0 sq ft

Plumbing Information

3 Fixture Bath	1
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Fireplace Information

Interior 1 Story	2
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Porch Information

CCP (1 Story)	30 sq ft	Foundation	Standard
CCP (1 Story)	72 sq ft	Foundation	Standard
CCP (1 Story)	108 sq ft	Foundation	Standard

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

Grantor	Grantee	Sale Price	Sale Date	Inst. Type	Terms of Sale	Liber & Page	Verified By	Prcnt. Trans.
LA-Z-BOY CHAIR CO	LA-Z-BOY INCORPORATED	1	05/01/2014	QC	QUIT CLAIM	2014R09369	SELLER	0.0

Property Address	Class: 201 I	Zoning: C-2 (*	Building Permit(s)	Date	Number	Status
1284 N TELEGRAPH RD	School: 01 MONROE PUBLIC SCHOOLS		ELECTRICAL	11/17/2015	PEL-15-0165	N/V
Owner's Name/Address	P.R.E. 0%		TEMPORARY STRUCTURE	11/09/2015	PBD-15-1083	N/V
LA-Z-BOY INCORPORATED 1 LA-Z-BOY DR MONROE MI 48162	MAP #: 8		ROOF	08/11/2011	PBD-12-0109	FINAL
	2020 Est TCV 1,300,000 TCV/TFA: 433.91		FURNACE	11/24/2010	PME-11-0062	FINAL

	X Improved	Vacant	Land Value Estimates for Land Table 00115.115 INDUSTRIAL							
	Public Improvements		* Factors *							
			Description	Frontage	Depth	Front Depth	Rate %Adj.	Reason	Value	
			INDUSTRIAL 611K - 732K SF	683046	SqFt	0.50000	100	W/69-332-003 &	341,523	
				15.68	Total Acres			Total Est. Land Value =	341,523	
			Land Improvement Cost Estimates							
			Description	Rate	Size	% Good	Cash Value			
			D/W/P: Asphalt Paving	2.66	248710	70	463,098			
			D/W/P: 4in Concrete	5.98	1190	70	4,981			
			Ad-Hoc Unit-In-Place Items							
			Description	Rate	Size	% Good	Cash Value			
			/CI16/YARI/METFR/HANFWA	14.13	396	100	5,595			
			/CI16/YARI/OUTL/2AVG/FLO1	1,302.50	6	80	6,252			
			/CI16/YARI/OUTL/2AVG/POLS	91.50	90	80	6,588			
			Total Estimated Land Improvements True Cash Value =					486,514		

Taxpayer's Name/Address
LA-Z-BOY INCORPORATED
1 LA-Z-BOY DR
MONROE MI 48162

Tax Description
QUELL PLACE LOTS 13 THRU 27 & LD COMM AT THE NE COR OF LOT 27 OF QUELL PL; TH S 69D 44M 00S E 60 FT; TH S 20D 20M 00S W 407.88 FT; TH N 69D 47M 00S W 35 FT; TH S 20D 20M 00S W 658.72 FT; TH N 69D 47M 00S W 656.00 FT TO CL OF N TELEGRAPH; TH N



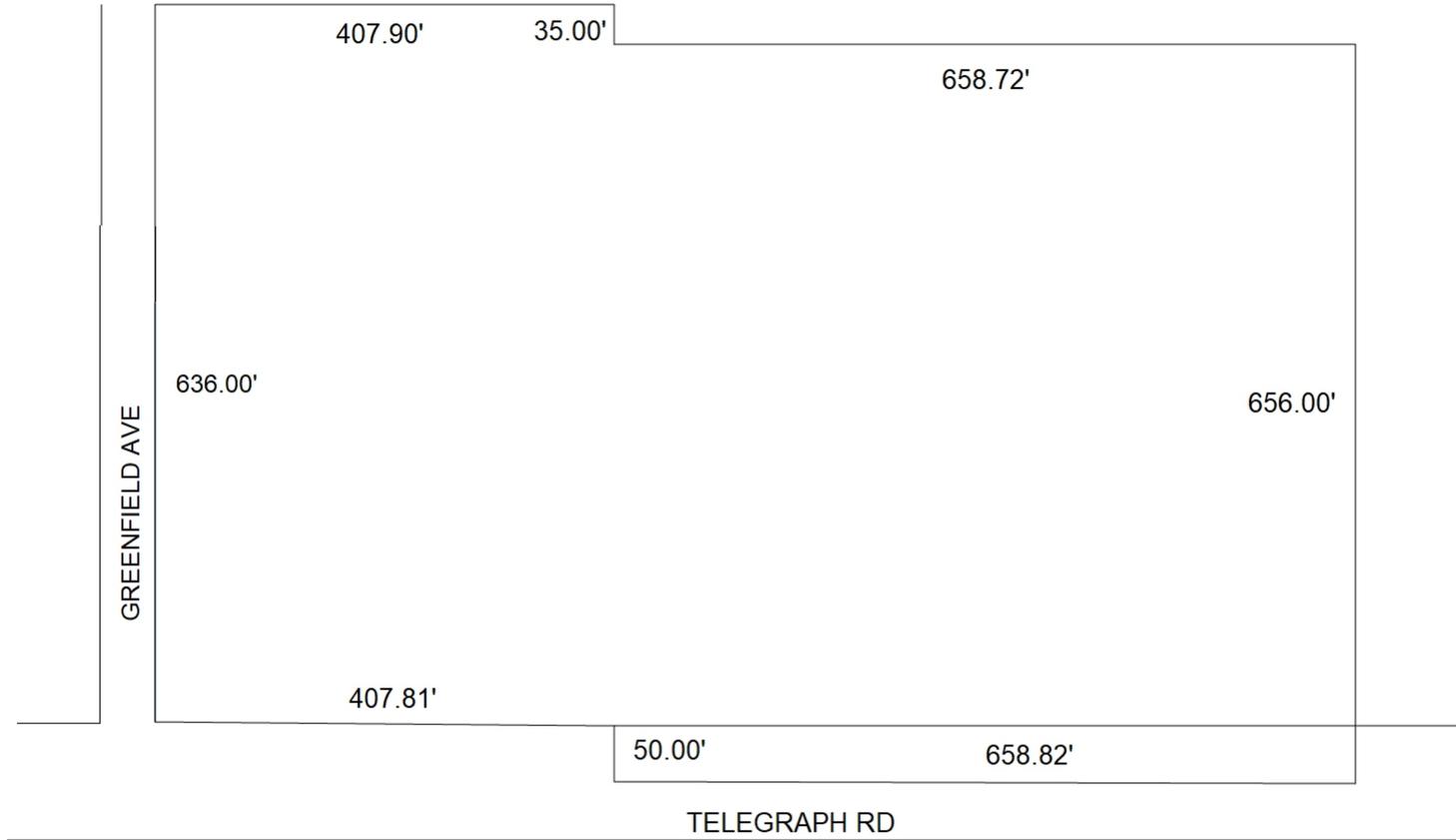
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	Topography of Site								
	X	Level							
		Rolling							
		Low							
		High							
	X	Landscaped							
		Swamp							
		Wooded							
		Pond							
		Waterfront							
		Ravine							
		Wetland							
		Flood Plain							
	X	A	Year	Land Value	Building Value	Assessed Value	Board of Review	Tribunal/Other	Taxable Value
	Who	When	What	2020	170,760	479,240	650,000		650,000S
	SG	02/05/2016	INSPECTED	2019	170,760	479,240	650,000		650,000S
	DLS	07/05/1997	INSPECTED	2018	170,760	479,240	650,000		650,000S
	DD	04/21/1998	DATA ENTER	2017	170,760	694,240	865,000	650,000T	650,000S

*** Information herein deemed reliable but not guaranteed***

69-00332-002

LA-Z-BOY



Sketch by Apex Sketch

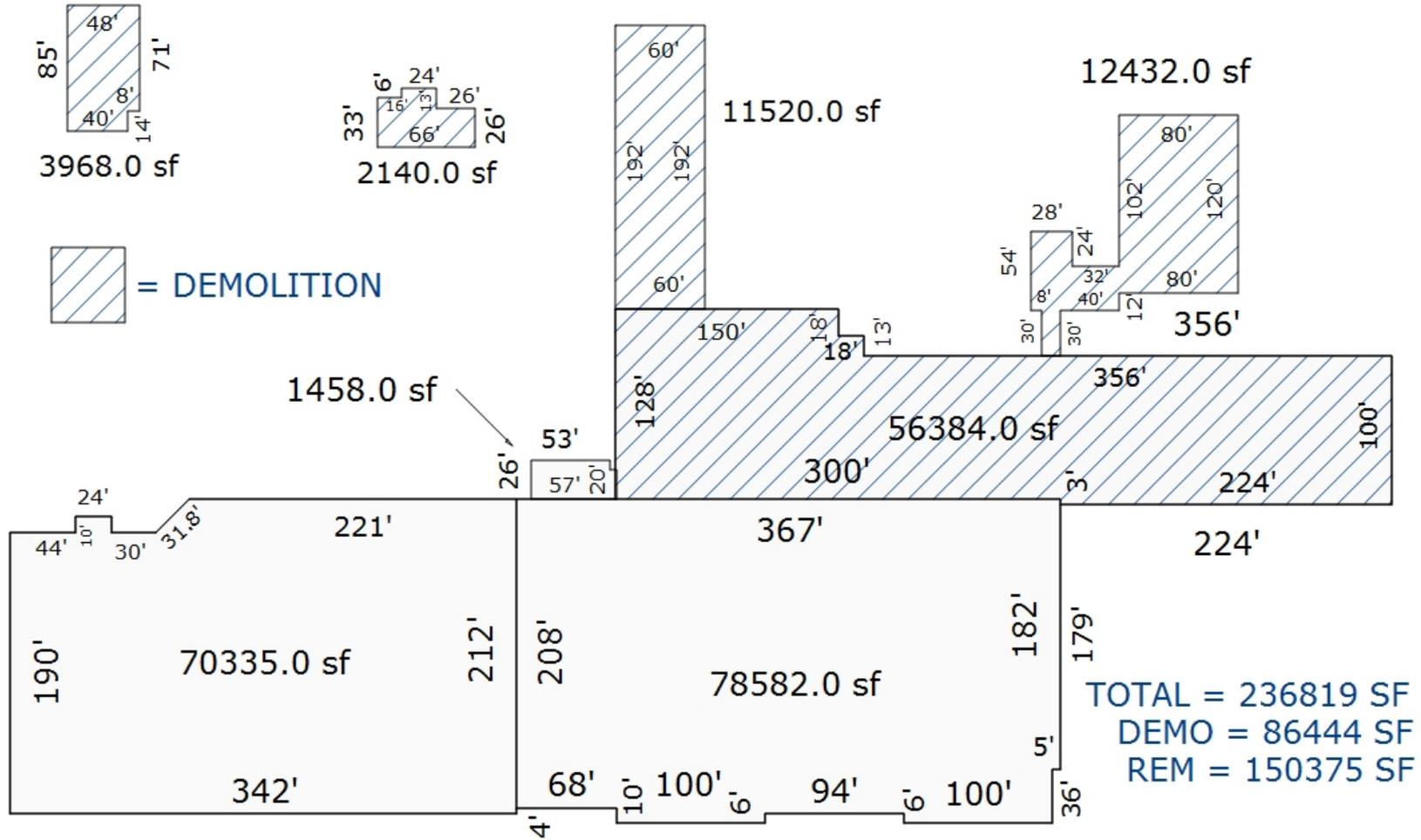
*** Information herein deemed reliable but not guaranteed***

Building Type		(3) Roof (cont.)		(11) Heating/Cooling			(15) Built-ins			(15) Fireplaces			(16) Porches/Decks		(17) Garage	
X	Single Family Mobile Home Town Home Duplex A-Frame		Eavestrough Insulation 0 Front Overhang 0 Other Overhang	X	Gas Wood		Oil Coal		Elec. Steam		Appliance Allow. Cook Top Dishwasher Garbage Disposal Bath Heater Vent Fan Hot Tub Unvented Hood Vented Hood Intercom Jacuzzi Tub Jacuzzi repl.Tub Oven Microwave Standard Range Self Clean Range Sauna Trash Compactor Central Vacuum Security System		Interior 1 Story Interior 2 Story 2nd/Same Stack Two Sided Exterior 1 Story Exterior 2 Story Prefab 1 Story Prefab 2 Story Heat Circulator Raised Hearth Wood Stove Direct-Vented Gas	Area 112 136	Type CCP (1 Story) CGEP (1 Story)	Year Built: Car Capacity: Class: Exterior: Brick Ven.: Stone Ven.: Common Wall: Foundation: Finished ?: Auto. Doors: Mech. Doors: Area: % Good: Storage Area: No Conc. Floor:
X	Wood Frame		(4) Interior Drywall Paneled	X	Forced Air w/o Ducts Forced Air w/ Ducts Forced Hot Water Electric Baseboard Elec. Ceil. Radiant Radiant (in-floor) Electric Wall Heat Space Heater Wall/Floor Furnace Forced Heat & Cool Heat Pump No Heating/Cooling											
Building Style: 1+-S		Trim & Decoration Ex X Ord Min		Central Air Wood Furnace			(12) Electric 0 Amps Service			Class: CD Effec. Age: 55 Floor Area: 0 Total Base New : 9,607 Total Depr Cost: 6,832 Estimated T.C.V: 6,832			E.C.F. X 1.000		Bsmnt Garage: Carport Area: Roof:	
Yr Built 0	Remodeled 0	Size of Closets Lg X Ord Small		No./Qual. of Fixtures Ex. X Ord. Min			No. of Elec. Outlets Many X Ave. Few			Cost Est. for Res. Bldg: 1 Single Family 1+-S (11) Heating System: Forced Air w/ Ducts Ground Area = 0 SF Floor Area = 0 SF. Phy/Ab.Phy/Func/Econ/Comb. % Good=45/100/100/100/45 Building Areas Stories Exterior Foundation Size Cost New Depr. Cost						
Condition: Good		Doors: Solid X H.C.		(13) Plumbing Average Fixture(s) 1 3 Fixture Bath 2 Fixture Bath Softener, Auto Softener, Manual Solar Water Heat No Plumbing Extra Toilet Extra Sink Separate Shower Ceramic Tile Floor Ceramic Tile Wains Ceramic Tub Alcove Vent Fan			(14) Water/Sewer Public Water Public Sewer Water Well 1000 Gal Septic 2000 Gal Septic			Notes: ECF (115 INDUSTRIALS) 1.000 => TCV: 6,832						
Room List		(5) Floors Kitchen: Other: Other:		No./Qual. of Fixtures Ex. X Ord. Min			No. of Elec. Outlets Many X Ave. Few			Other Additions/Adjustments Porches CCP (1 Story) CGEP (1 Story)						
Basement 1st Floor 2nd Floor Bedrooms		(6) Ceilings		(13) Plumbing Average Fixture(s) 1 3 Fixture Bath 2 Fixture Bath Softener, Auto Softener, Manual Solar Water Heat No Plumbing Extra Toilet Extra Sink Separate Shower Ceramic Tile Floor Ceramic Tile Wains Ceramic Tub Alcove Vent Fan			(14) Water/Sewer Public Water Public Sewer Water Well 1000 Gal Septic 2000 Gal Septic			Notes: ECF (115 INDUSTRIALS) 1.000 => TCV: 6,832						
(1) Exterior		(7) Excavation Basement: 0 S.F. Crawl: 0 S.F. Slab: 0 S.F. Height to Joists: 0.0		(13) Plumbing Average Fixture(s) 1 3 Fixture Bath 2 Fixture Bath Softener, Auto Softener, Manual Solar Water Heat No Plumbing Extra Toilet Extra Sink Separate Shower Ceramic Tile Floor Ceramic Tile Wains Ceramic Tub Alcove Vent Fan			(14) Water/Sewer Public Water Public Sewer Water Well 1000 Gal Septic 2000 Gal Septic			Notes: ECF (115 INDUSTRIALS) 1.000 => TCV: 6,832						
X	Wood/Shingle Aluminum/Vinyl Brick Insulation	(8) Basement Conc. Block Poured Conc. Stone Treated Wood Concrete Floor		(13) Plumbing Average Fixture(s) 1 3 Fixture Bath 2 Fixture Bath Softener, Auto Softener, Manual Solar Water Heat No Plumbing Extra Toilet Extra Sink Separate Shower Ceramic Tile Floor Ceramic Tile Wains Ceramic Tub Alcove Vent Fan			(14) Water/Sewer Public Water Public Sewer Water Well 1000 Gal Septic 2000 Gal Septic			Notes: ECF (115 INDUSTRIALS) 1.000 => TCV: 6,832						
(2) Windows Many Avg. Large X Avg. X Avg. Few Small		(9) Basement Finish Recreation SF Living SF Walkout Doors No Floor SF		(13) Plumbing Average Fixture(s) 1 3 Fixture Bath 2 Fixture Bath Softener, Auto Softener, Manual Solar Water Heat No Plumbing Extra Toilet Extra Sink Separate Shower Ceramic Tile Floor Ceramic Tile Wains Ceramic Tub Alcove Vent Fan			(14) Water/Sewer Public Water Public Sewer Water Well 1000 Gal Septic 2000 Gal Septic			Notes: ECF (115 INDUSTRIALS) 1.000 => TCV: 6,832						
Wood Sash Metal Sash Vinyl Sash Double Hung Horiz. Slide Casement Double Glass Patio Doors Storms & Screens		(9) Basement Finish Recreation SF Living SF Walkout Doors No Floor SF		(13) Plumbing Average Fixture(s) 1 3 Fixture Bath 2 Fixture Bath Softener, Auto Softener, Manual Solar Water Heat No Plumbing Extra Toilet Extra Sink Separate Shower Ceramic Tile Floor Ceramic Tile Wains Ceramic Tub Alcove Vent Fan			(14) Water/Sewer Public Water Public Sewer Water Well 1000 Gal Septic 2000 Gal Septic			Notes: ECF (115 INDUSTRIALS) 1.000 => TCV: 6,832						
(3) Roof Gable Hip Flat Gambrel Mansard Shed		(10) Floor Support Joists: Unsupported Len: Cntr.Sup:		(13) Plumbing Average Fixture(s) 1 3 Fixture Bath 2 Fixture Bath Softener, Auto Softener, Manual Solar Water Heat No Plumbing Extra Toilet Extra Sink Separate Shower Ceramic Tile Floor Ceramic Tile Wains Ceramic Tub Alcove Vent Fan			(14) Water/Sewer Public Water Public Sewer Water Well 1000 Gal Septic 2000 Gal Septic			Notes: ECF (115 INDUSTRIALS) 1.000 => TCV: 6,832						
X	Asphalt Shingle	(10) Floor Support Joists: Unsupported Len: Cntr.Sup:		(13) Plumbing Average Fixture(s) 1 3 Fixture Bath 2 Fixture Bath Softener, Auto Softener, Manual Solar Water Heat No Plumbing Extra Toilet Extra Sink Separate Shower Ceramic Tile Floor Ceramic Tile Wains Ceramic Tub Alcove Vent Fan			(14) Water/Sewer Public Water Public Sewer Water Well 1000 Gal Septic 2000 Gal Septic			Notes: ECF (115 INDUSTRIALS) 1.000 => TCV: 6,832						
Chimney: Brick				Lump Sum Items:												

*** Information herein deemed reliable but not guaranteed***

Desc. of Bldg/Section: OVERALL SKETCH, NO PRICING Calculator Occupancy: Office Buildings		<<<<<< Segregated Cost Computations >>>>>> Costs taken from Segregated Cost Section 5: Offices, Banks, Hospitals					
Class: C Floor Area Gross Bldg Area: 250,653 Stories Above Grd: 1 Average Sty Hght Bsmnt Wall Hght		Construction Cost High Above Ave. X Ave. Low				Item Description Cost # or Height Storys Col. Rate SqFt Adj. Adj. Cost	
Depr. Table : 2.5% Effective Age : 53 Physical %Good: 35 Func. %Good : 100 Economic %Good: 100		** ** Calculator Cost Data ** ** Quality: Average Heat#1: Heat Pump System 100% Heat#2: Forced Air Furnace 0% Ave. SqFt/Story Ave. Perimeter Has Elevators:				Architectural Multiplier: 1.06 Eff.Age:53 Phy.%Good/Abnr.Phy./Func./Econ./Overall %Good: 35 /100/100/100/35.0 Total Depreciated Cost = 0	
1927 Year Built 1975 Remodeled		*** Basement Info *** Area: Perimeter: Type: Utility Basement Heat: No Heating or Cooling				Total Cost New = 0 Reproduction/Replacement Cost = 0 Total Depreciated Cost = 0	
17 Overall Bldg Height		* Mezzanine Info * Area #1: Type #1: Office (No Rates) Area #2: Type #2: Office (No Rates)					
Comments:		* Sprinkler Info * Area: Type: Low					
(1) Excavation/Site Prep: X Site Prep		(7) Interior: X Frame, Offices Buildings, Class C,D,S				(11) Electric and Lighting: X Typical, Office Buildings Class C X Few Outlets, Non-Metallic	
(2) Foundation: X Poured Conc. Brick/Stone Block X Class C, Bearing Walls		(8) Plumbing: Many Above Ave. Average Typical Few None Total Fixtures 3-Piece Baths Urinals 2-Piece Baths Wash Bowls Shower Stalls Water Heaters Toilets Wash Fountains Water Softeners				Outlets: Fixtures: X Few Average X Few Average Many Unfinished Many Unfinished Typical Typical	
(3) Frame:		X Typical, Office Buildings				Flex Conduit X Incandescent Rigid Conduit Fluorescent Armored Cable Mercury Non-Metalic Sodium Vapor Bus Duct Transformer	
(4) Floor Structure: X Concrete, On Ground X Wood Joists and Sheathing		(9) Sprinklers: X Standard, @ 250,000 SqFt				(13) Roof Structure: Slope=0 X Wood Joists, Wood or Composition	
(5) Floor Cover: X Carpet and Pad		(10) Heating and Cooling: X Gas Coal Hand Fired Oil Stoker Boiler X Heat Pump System				(14) Roof Cover: X Elastomeric, Hypalon-Neoprene, Si X Roof Insulation	
(6) Ceiling: X Acoustical Ceilings, Organic/Wood X Suspended Ceiling, Add						(39) Miscellaneous: X Office & Medical Offices, Class C (40) Exterior Wall: Thickness Bsmnt Insul. X Brick, Common, 12" X Block, Concrete, 12" X Brick, Block Back-Up, 12" X Concrete, Reinforced, 12"	

*** Information herein deemed reliable but not guaranteed***



Sketch by Apex Sketch

*** Information herein deemed reliable but not guaranteed***

Desc. of Bldg/Section: NORTH ENGINEERING Calculator Occupancy: Industrial - Engineering				<<<<< Segregated Cost Computations >>>>>													
Class: C Floor Area: 20,184 Gross Bldg Area: 250,653 Stories Above Grd: 1 Average Sty Hght : 19 Bsmnt Wall Hght				Construction Cost				Costs taken from Segregated Cost Section 4: Garages, Industrials, Warehouses									
				High	Above Ave.	X Ave.	Low	Item Description	Cost Col.	Rate	# or SqFt	Height Adj.	Storys Adj.	Cost			
Depr. Table : 2.5% Effective Age : 16 Physical %Good: 67 Func. %Good : 75 Economic %Good: 80				** ** Calculator Cost Data ** ** Quality: Average Heat#1: Heat Pump System 100% Heat#2: Package Heating & Cooling 0% Ave. SqFt/Story: 20184 Ave. Perimeter: 624 Has Elevators:				(1) Excavation/Site Preparation: Site Prep 2 Up 0.36 20184 1.000 1.000 7,266 (2) Foundation: Class C, Bearing Walls 2 Up 3.32 12180 1.100 1.000 44,481 Class S 2 Up 2.71 8004 1.100 1.000 23,860 (3) Frame: Steel, Class S 1 Up 5.80 8004 1.200 1.000 55,708 (4) Floor Structure: Concrete, On Ground 2 Up 5.05 20184 1.000 1.000 101,929 (7) Interior: Frame, Industrials, Engineering and Research 1 Up 5.58 20184 1.250 1.000 140,783 (9) Sprinklers: Standard, @ 250,000 SqFt 2 Up 2.18 20184 1.000 1.000 44,001 (10) Heating & Cooling: Heat Pump System 1 Up 6.92 20184 1.150 1.000 160,624 <<<<< Calculations too long. See Valuation printout for complete pricing. >>>>>									
1945 Year Built 1989 Remodeled 19 Overall Bldg Height				*** Basement Info *** Area: Perimeter: Type: Office Basement Heat: No Heating or Cooling				(11) Electric and Lighting: 20184 SqFt, Typical, Industrials, E						(39) Miscellaneous:			
Comments: AVG YR BLT 1962 HEAT IS ABSORPTION CHILLER				* Mezzanine Info * Area #1: Type #1: Office (No Rates) Area #2: Type #2: Office (No Rates)				(8) Plumbing: Many Above Ave. Average Typical Few None Total Fixtures 3-Piece Baths Urinals 2-Piece Baths Wash Bowls Shower Stalls Water Heaters Toilets Wash Fountains Water Softeners						Outlets: Fixtures: X Few Average X Few Average Many Unfinished Many Unfinished Typical Typical Flex Conduit X Incandescent Rigid Conduit Fluorescent Armored Cable Mercury Non-Metallic Sodium Vapor Bus Duct Transformer		(40) Exterior Wall: Thickness Bsmnt Insul.	
(1) Excavation/Site Prep: 20184 SqFt Site Prep				(7) Interior: 20184 SqFt, Frame, Industrials, Enginee				(13) Roof Structure: Slope=0 12180 SqFt, Wood Joists, Wood or Co 8004 SqFt, Open Steel System, Corru						1972 SqFt, Block, Concrete, 8" 812 SqFt, Aluminum or Steel, on Stee 2784 SqFt, Concrete or Masonry Wall			
(2) Foundation: X Footings X Poured Conc. Brick/Stone Block 12180 SqFt, Class C, Bearing Walls 8004 SqFt, Class S				(8) Plumbing: Many Above Ave. Average Typical Few None Total Fixtures 3-Piece Baths Urinals 2-Piece Baths Wash Bowls Shower Stalls Water Heaters Toilets Wash Fountains Water Softeners				(14) Roof Cover: 12180 SqFt, Elastomeric, Hypalon-Ne 8004 SqFt, Alum./Steel Corrugated o									
(3) Frame: 8004 SqFt, Steel, Class S				(9) Sprinklers: 20184 SqFt, Standard, @ 250,000 SqFt				(10) Heating and Cooling: X Gas Coal Hand Fired Oil Stoker Boiler 20184 SqFt, Heat Pump System									
(4) Floor Structure: 20184 SqFt, Concrete, On Ground				(10) Heating and Cooling: X Gas Coal Hand Fired Oil Stoker Boiler 20184 SqFt, Heat Pump System													
(5) Floor Cover:																	
(6) Ceiling:																	

*** Information herein deemed reliable but not guaranteed***

69-00332-002
NORTH ENGINEERING
2 OF 12



TFA 20,184 SF

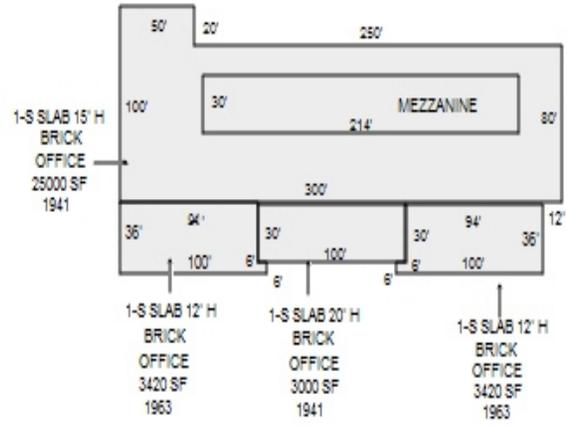
Sketch by Apex Medina™

*** Information herein deemed reliable but not guaranteed***

Desc. of Bldg/Section: SOUTH OFFICES Calculator Occupancy: Office Buildings		<<<<< Segregated Cost Computations >>>>>											
Class: C Floor Area: 34,840 Gross Bldg Area: 250,653 Stories Above Grd: 1 Average Sty Hght : 15 Bsmnt Wall Hght		Construction Cost					Costs taken from Segregated Cost Section 5: Offices, Banks, Hospitals						
Depr. Table : 2.5% Effective Age : 20 Physical %Good: 60 Func. %Good : 75 Economic %Good: 80		High	Above Ave.	X Ave.	Low	Item Description	Cost Col.	Rate	# or SqFt	Height Adj.	Storys Adj.	Cost	
1941 Year Built 1963 Remodeled		*** Calculator Cost Data ***					(1) Excavation/Site Preparation: Site Prep						
20 Overall Bldg Height		Quality: Average					2 Up 0.44 34840 1.000 1.000 15,330						
Comments: FUNC=LAYOUT; ECON (ACTUALLY FUNC)= SIGNIF PRE-1960 CONST/DESIGN OVERALL; PHYS 54 TO 56%=FACADE 2001		Heat#1: Heat Pump System 100% Heat#2: Forced Air Furnace 0% Ave. SqFt/Story: 34840 Ave. Perimeter: 884 Has Elevators:					(2) Foundation: Class C, Bearing Walls						
		*** Basement Info ***					2 Up 3.76 34840 1.060 1.000 138,858						
		Area: Perimeter: Type: Finished Basement Heat: No Heating or Cooling					(4) Floor Structure: Concrete, On Ground						
		* Mezzanine Info *					2 Up 5.05 34840 1.000 1.000 175,942						
		Area #1: Type #1: Office (No Rates) Area #2: Type #2: Office (No Rates)					(5) Floor Cover: Carpet and Pad						
		* Sprinkler Info *					2 Up 5.32 34840 1.000 1.000 185,349						
		Area: 34840 Type: Low					(6) Ceiling: Acoustical Ceilings, Organic/Wood 2 Up 2.90 34840 1.000 1.000 101,036 Suspended Ceiling, Add 2 Up 2.18 34840 1.000 1.000 75,951						
							(7) Interior: Frame, Offices Buildings, Class C,D S 1 Up 26.68 34840 1.150 1.000 1,068,961						
							(8) Plumbing: Typical, Office Buildings 2 Up 6.05 34840 1.000 1.000 210,782 <<<<< Calculations too long. See Valuation printout for complete pricing. >>>>>						
(1) Excavation/Site Prep: 34840 SqFt Site Prep		(7) Interior: 34840 SqFt, Frame, Offices Buildings, C					(11) Electric and Lighting: 34840 SqFt, Typical, Office Buildin					(39) Miscellaneous:	
(2) Foundation: X Footings		(8) Plumbing:					Outlets: Fixtures:					6420 Mezzanines, Open Area	
X Poured Conc. Brick/Stone Block		Many Above Ave. Average Typical Few None					X Few Average Many Unfinished Typical X Few Average Many Unfinished Typical						
34840 SqFt, Class C, Bearing Walls		Total Fixtures 3-Piece Baths 2-Piece Baths Shower Stalls Toilets					Urinals Wash Bowls Water Heaters Wash Fountains Water Softeners						
(3) Frame:		34840 SqFt, Typical, Office Buildings					Flex Conduit Rigid Conduit Armored Cable Non-Metalic Bus Duct X Incandescent Fluorescent Mercury Sodium Vapor Transformer					(40) Exterior Wall:	
(4) Floor Structure: 34840 SqFt, Concrete, On Ground		(9) Sprinklers: 34840 SqFt, Standard, @ 250,000 SqFt										Thickness Bsmnt Insul.	
(5) Floor Cover: 34840 SqFt, Carpet and Pad		(10) Heating and Cooling:					(13) Roof Structure: Slope=0 34840 SqFt, Steel Joists, Steel Dec					19108 SqFt, Brick, Common, 12" 19108 SqFt, Concrete or Masonry Wal	
(6) Ceiling: 34840 SqFt, Acoustical Ceilings, Orga 34840 SqFt, Suspended Ceiling, Add		X Gas Oil Coal Stoker Hand Fired Boiler					(14) Roof Cover: 34840 SqFt, Elastomeric, Hypalon-Ne 34840 SqFt, Roof Insulation						
		34840 SqFt, Heat Pump System											

*** Information herein deemed reliable but not guaranteed***

69-00332-002
SOUTH OFFICES
3 OF 12



TFA 34,840 SF

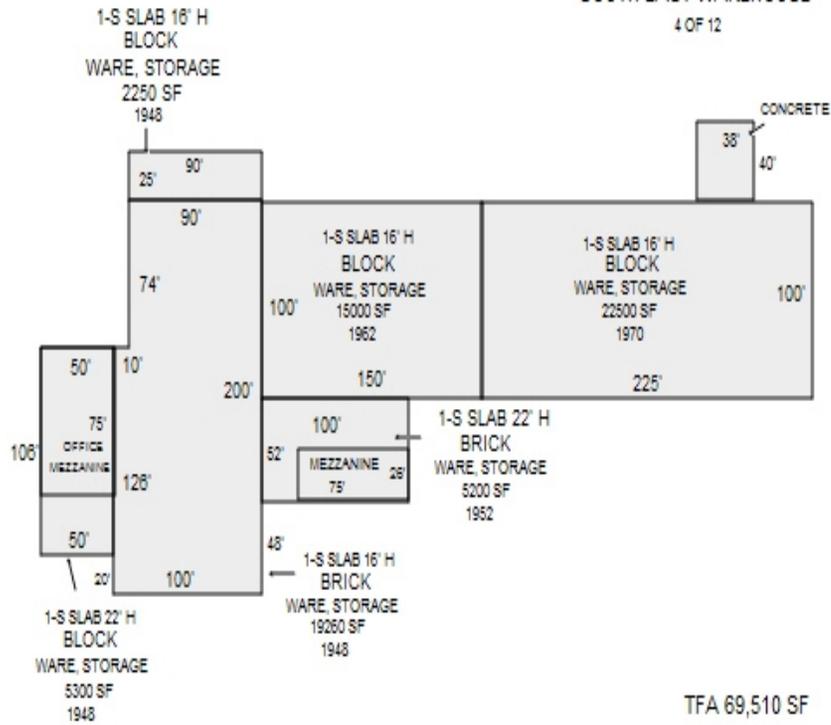
Sketch by Apex Medina™

*** Information herein deemed reliable but not guaranteed***

Desc. of Bldg/Section: SOUTH EAST WAREHOUSES Calculator Occupancy: Warehouses - Storage		Segregated Cost Computations					
Class: C Floor Area: 62,010 Gross Bldg Area: 250,653 Stories Above Grd: 1 Average Sty Hght : 17 Bsmnt Wall Hght		Construction Cost				Item Description	
Depr. Table : 2.5% Effective Age : 17 Physical %Good: 65 Func. %Good : 75 Economic %Good: 80		High	Above Ave.	X Ave.	Low	Cost	# or Height Storys
1948 Year Built 1970 Remodeled		*** Calculator Cost Data ***				Col.	Rate
17 Overall Bldg Height		Quality: Average				SqFt	Adj.
Comments: AVERAGE YEAR BUILT 1958 SEE BLDG 3 FOR FUNC/ECON REASONS		Heat#1: Space Heaters, Steam w/o Boi 100%				Adj.	Cost
		Heat#2: Space Heaters, Gas with Fan 0%					
		Ave. SqFt/Story: 62010					
		Ave. Perimeter: 1500					
		Has Elevators:					
		*** Basement Info ***					
		Area:					
		Perimeter:					
		Type: Finished Basement					
		Heat: No Heating or Cooling					
		* Mezzanine Info *					
		Area #1:					
		Type #1: Office (No Rates)					
		Area #2:					
		Type #2: Office (No Rates)					
		* Sprinkler Info *					
		Area: 62010					
		Type: Low					
		<<<<< Calculations too long. See Valuation printout for complete pricing. >>>>>					
(1) Excavation/Site Prep: 62010 SqFt Site Prep		(7) Interior: 62010 SqFt, Frame, Warehouses, Storage				(11) Electric and Lighting: 62010 SqFt, Typical, Warehouses, St	
(2) Foundation: X Footings		(8) Plumbing:				(39) Miscellaneous:	
X Poured Conc.		Many Above Ave.				1950 Mezzanines, Open Area	
Brick/Stone		Average Typical				Outlets: Fixtures:	
Block		Few None				X Few Average X Few Average	
62010 SqFt, Class C, Bearing Walls		Total Fixtures				Many Unfinished Typical	
(3) Frame:		3-Piece Baths				X Incandescent	
		2-Piece Baths				Fluorescent	
		Shower Stalls				Mercury	
		Toilets				Sodium Vapor	
(4) Floor Structure: 62010 SqFt, Concrete, On Ground		62010 SqFt, Typical, Warehouses, Storage				Transformer	
(5) Floor Cover:		(9) Sprinklers: 62010 SqFt, Standard, @ 250,000 SqFt				(40) Exterior Wall:	
		(10) Heating and Cooling:				12 Thickness Bsmnt Insul.	
		X Gas Oil Coal Stoker Hand Fired Boiler				(13) Roof Structure: Slope=0 62010 SqFt, Steel Joists, Steel Dec	
(6) Ceiling:		62010 SqFt, Space Heaters, steam coil, r				(14) Roof Cover: 62010 SqFt, Elastomeric, Hypalon-Ne	

*** Information herein deemed reliable but not guaranteed***

69-00332-002
SOUTH EAST WAREHOUSE
4 OF 12



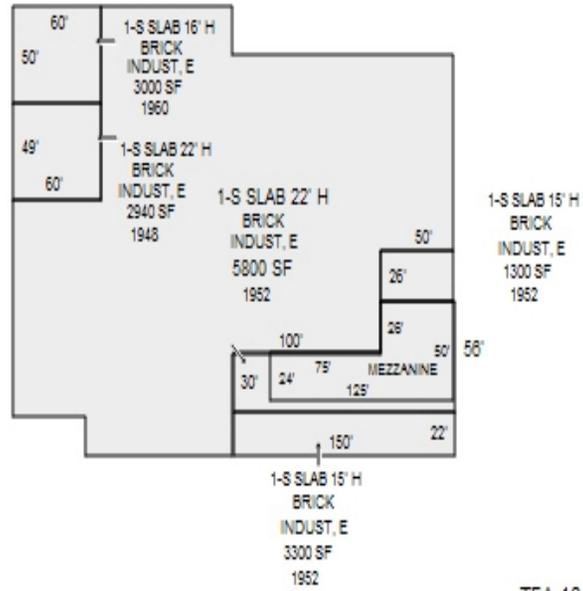
Sketch by Apex Medina™

*** Information herein deemed reliable but not guaranteed***

Desc. of Bldg/Section: SOUTH ENGINEERING Calculator Occupancy: Industrial - Engineering		Segregated Cost Computations					
Class: C		Construction Cost				Item Description	
Floor Area: 16,340		High	Above Ave.	X Ave.	Low	Cost	# or Height
Gross Bldg Area: 250,653		** ** Calculator Cost Data ** **				Col.	Rate
Stories Above Grd: 1		Quality: Average				SqFt	Adj.
Average Sty Hght : 18		Heat#1: Heat Pump System 100%				Adj.	Cost
Bsmnt Wall Hght		Heat#2: Package Heating & Cooling 0%					
Depr. Table : 2.5%		Ave. SqFt/Story: 16340					
Effective Age : 17		Ave. Perimeter: 508					
Physical %Good: 65		Has Elevators:					
Func. %Good : 75		*** Basement Info ***					
Economic %Good: 80		Area:					
1948	Year Built	Perimeter:					
1960	Remodeled	Type: Office Basement					
22	Overall Bldg Height	Heat: No Heating or Cooling					
Comments: SEE BLDG 3 FOR FUNC/ECON REASONS		* Mezzanine Info *					
		Area #1:					
		Type #1: Office (No Rates)					
		Area #2:					
		Type #2: Office (No Rates)					
		* Sprinkler Info *					
		Area: 16340					
		Type: Low					
(1) Excavation/Site Prep: 16340 SqFt Site Prep		(7) Interior: 16340 SqFt, Frame, Industrials, Enginee		(11) Electric and Lighting: 16340 SqFt, Typical, Industrials, E		(39) Miscellaneous:	
(2) Foundation: X Footings		(8) Plumbing:		Outlets:		4300 Mezzanines, Open Area	
X	Poured Conc.	Brick/Stone	Block	Many Above Ave.	Average Typical	Few None	
16340 SqFt, Class C, Bearing Walls		Total Fixtures		Urinals			
(3) Frame:		3-Piece Baths		Wash Bowls			
		2-Piece Baths		Water Heaters			
		Shower Stalls		Wash Fountains			
		Toilets		Water Softeners			
(4) Floor Structure: 16340 SqFt, Concrete, On Ground		16340 SqFt, Typical, Industrial,enginee		Flex Conduit		X Incandescent	
		(9) Sprinklers: 16340 SqFt, Standard, @ 250,000 SqFt		Rigid Conduit		Fluorescent	
				Armored Cable		Mercury	
				Non-Metalic		Sodium Vapor	
				Bus Duct		Transformer	
(5) Floor Cover:		(10) Heating and Cooling:		(13) Roof Structure: Slope=0		(40) Exterior Wall:	
		X Gas		Coal		Thickness	
		Oil		Stoker		Bsmnt Insul.	
		Hand Fired		Boiler		9574 SqFt, Brick, Common, 12"	
(6) Ceiling:		16340 SqFt, Heat Pump System		(14) Roof Cover:			
				16340 SqFt, Elastomeric, Hypalon-Ne			
				16340 SqFt, Roof Insulation			

*** Information herein deemed reliable but not guaranteed***

69-00332-002
SOUTH ENGINEERING
5 OF 12



TFA 16,340 SF

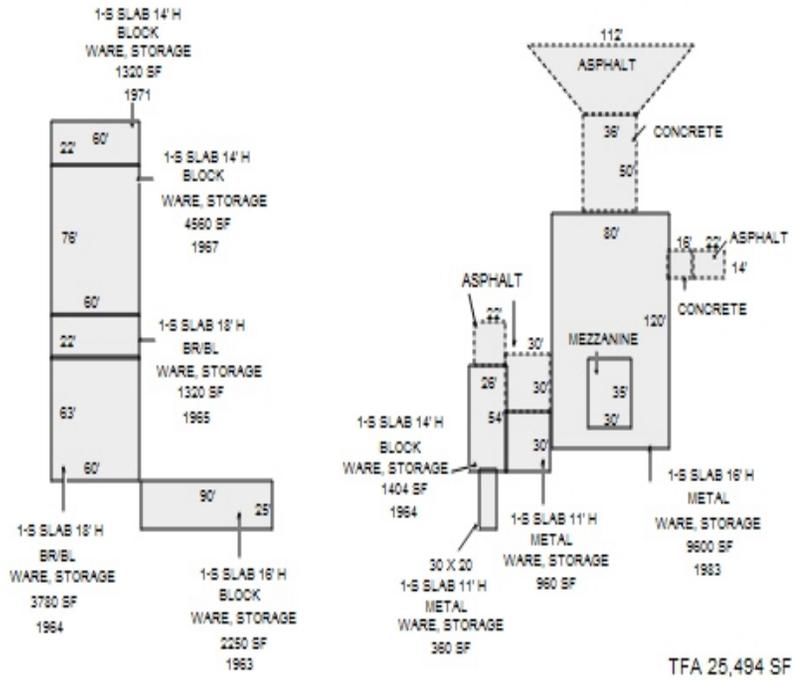
Sketch by Apex Medina™

*** Information herein deemed reliable but not guaranteed***

Desc. of Bldg/Section: SOUTH EAST WAREHOUSES Calculator Occupancy: Warehouses - Storage				Segregated Cost Computations																			
Class: C				Construction Cost				Costs taken from Segregated Cost Section 4: Garages, Industrials, Warehouses															
Floor Area: 25,494		Gross Bldg Area: 250,653		High	Above Ave.	X Ave.	Low	Item Description	Cost Col.	Rate	# or SqFt	Height Adj.	Stories Adj.	Cost									
Depr. Table : 2.5% Effective Age : 17 Physical %Good: 65 Func. %Good : 75 Economic %Good: 80				** ** Calculator Cost Data ** ** Quality: Average Heat#1: Space Heaters, Steam w/o Boi 100% Heat#2: Space Heaters, Gas with Fan 0% Ave. SqFt/Story: 25494 Ave. Perimeter: 1366 Has Elevators:				(1) Excavation/Site Preparation: Site Prep 2 Up 0.36 24494 1.000 1.000 8,818 (2) Foundation: Class C, Bearing Walls 2 Up 3.32 23274 1.040 1.000 80,360 Class S 2 Up 2.71 2220 1.040 1.000 6,257 (4) Floor Structure: Concrete, On Ground 2 Up 5.05 25494 1.000 1.000 128,745 (7) Interior: Frame, Warehouses, Storage 2 Up 1.65 25494 1.100 1.000 46,272 (8) Plumbing: Typical, Warehouses, Storage 2 Up 1.83 25494 1.000 1.000 46,654 (9) Sprinklers: Standard, @ 200,000 SqFt 2 Up 2.26 25494 1.000 1.000 57,616 (10) Heating & Cooling: Space Heaters, steam coil, no boiler 2 Up 2.27 25494 1.060 1.000 61,344															
1964 Year Built		1983 Remodeled		*** Basement Info *** Area: Perimeter: Type: Finished Basement Heat: No Heating or Cooling				(11) Electric and Lighting: 25494 SqFt, Typical, Warehouses, St						(39) Miscellaneous: 1050 Mezzanines, Open Area									
18 Overall Bldg Height		* Mezzanine Info * Area #1: Type #1: Office (No Rates) Area #2: Type #2: Office (No Rates)				(8) Plumbing: Many Above Ave. Average Typical Few None Total Fixtures 3-Piece Baths Urinals 2-Piece Baths Wash Bowls Shower Stalls Water Heaters Toilets Wash Fountains Water Softeners				Outlets: X Few Average Many Unfinished Typical		Fixtures: X Few Average Many Unfinished Typical		(40) Exterior Wall: Thickness Bsmnt Insul.									
Comments: SEE BLDG 3 FOR FUNC/ECON REASONS				* Sprinkler Info * Area: 25494 Type: Low				(3) Frame: 23274 SqFt, Class C, Bearing Walls 2220 SqFt, Class S		(4) Floor Structure: 25494 SqFt, Concrete, On Ground		(5) Floor Cover: (10) Heating and Cooling: X Gas Oil Coal Stoker Hand Fired Boiler		(6) Ceiling: 25494 SqFt, Space Heaters, steam coil,		(7) Interior: 25494 SqFt, Frame, Warehouses, Storage		(9) Sprinklers: 25494 SqFt, Standard, @ 200,000 SqFt		(12) Roof Structure: Slope=0 23274 SqFt, Steel Joists, Steel Dec 2220 SqFt, Open Steel System, Corru		(13) Roof Cover: 23274 SqFt, Elastomeric, Hypalon-Ne 2220 SqFt, Alum./Steel Corrugated o	

*** Information herein deemed reliable but not guaranteed***

69-00332-002
SOUTH EAST WAREHOUSE
6 OF 12



Sketch by Apex Medina™

*** Information herein deemed reliable but not guaranteed***

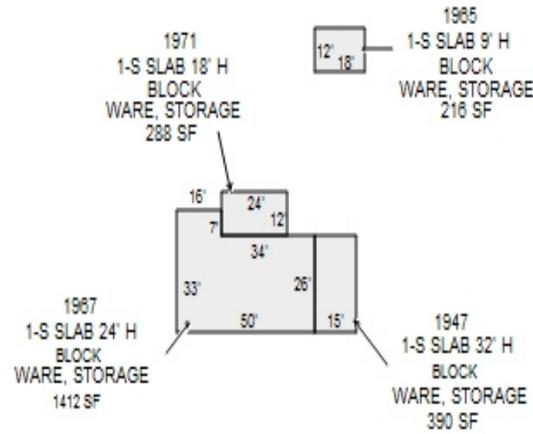
Desc. of Bldg/Section: BOILER HOUSE Calculator Occupancy: Warehouses - Storage		<<<<< Segregated Cost Computations >>>>>											
Class: C Floor Area: 2,306 Gross Bldg Area: 250,653 Stories Above Grd: 1 Average Sty Hght : 24 Bsmnt Wall Hght		Construction Cost					Costs taken from Segregated Cost Section 4: Garages, Industrials, Warehouses						
Depr. Table : 2.5% Effective Age : 21 Physical %Good: 59 Func. %Good : 75 Economic %Good: 80		High	Above Ave.	X Ave.	Low	Item Description	Cost Col.	Rate	# or SqFt	Height Adj.	Stories Adj.	Cost	
1947 Year Built 1971 Remodeled		** ** Calculator Cost Data ** ** Quality: Average Heat#1: Steam Radiator with Boiler 91% Heat#2: Space Heaters, Steam w/o Boi 9% Ave. SqFt/Story: 2306 Ave. Perimeter: 251 Has Elevators: *** Basement Info *** Area: Perimeter: Type: Finished Basement Heat: No Heating or Cooling					(1) Excavation/Site Preparation: Site Prep 2 Up 0.36 2306 1.000 1.000 830 (2) Foundation: Class C, Bearing Walls 2 Up 3.32 2306 1.200 1.000 9,187 (4) Floor Structure: Concrete, On Ground 2 Up 5.05 2306 1.000 1.000 11,645 (7) Interior: Frame, Warehouses, Storage 2 Up 1.65 2306 1.500 1.000 5,707 (8) Plumbing: Typical, Warehouses, Storage 2 Up 1.83 2306 1.000 1.000 4,220 (10) Heating & Cooling: Steam Radiator, with Boiler 2 Up 6.97 2090 1.300 1.000 18,937 Space Heaters, steam coil, no boiler 2 Up 2.27 216 1.300 1.000 637 (11) Electric & Lighting: Typical, Warehouses, Storage 2 Up 2.87 2306 1.000 1.000 6,618 <<<<< Calculations too long. See Valuation printout for complete pricing. >>>>>						
32 Overall Bldg Height		* Mezzanine Info *											
Comments: SEE BLDG 3 FOR FUNC/ECON REASONS		Area #1: Type #1: Office (No Rates) Area #2: Type #2: Office (No Rates) * Sprinkler Info * Area: Type: Low											
(1) Excavation/Site Prep: 2306 SqFt Site Prep		(7) Interior: 2306 SqFt, Frame, Warehouses, Storage					(11) Electric and Lighting: 2306 SqFt, Typical, Warehouses, Sto					(39) Miscellaneous:	
(2) Foundation: X Poured Conc. Brick/Stone Block 2306 SqFt, Class C, Bearing Walls		(8) Plumbing: Many Above Ave. Average Typical Few None					Outlets: Fixtures: X Few Average Many Unfinished Typical X Few Average Many Unfinished Typical Flex Conduit Rigid Conduit Armored Cable Non-Metalic Bus Duct X Incandescent Fluorescent Mercury Sodium Vapor Transformer					(40) Exterior Wall: Thickness Bsmnt Insul.	
(3) Frame:		Total Fixtures Urinals 3-Piece Baths Wash Bowls 2-Piece Baths Water Heaters Shower Stalls Wash Fountains Toilets Water Softeners					2306 SqFt, Typical, Warehouses, Storage					7172 SqFt, Block, Concrete, 12'	
(4) Floor Structure: 2306 SqFt, Concrete, On Ground		(9) Sprinklers:					(13) Roof Structure: Slope=0 2306 SqFt, Steel Joists, Steel Deck						
(5) Floor Cover:		(10) Heating and Cooling: X Gas Oil Coal Stoker Hand Fired Boiler					(14) Roof Cover: 2306 SqFt, Elastomeric, Hypalon-Neo						
(6) Ceiling:		2090 SqFt, Steam Radiator, with Boiler 216 SqFt, Space Heaters, steam coil, no											

*** Information herein deemed reliable but not guaranteed***

69-00332-002

BOILER HOUSES

7 OF 12



TFA 2,306 SF

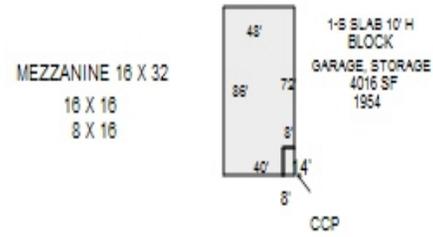
Sketch by Apex Medina™

*** Information herein deemed reliable but not guaranteed***

Desc. of Bldg/Section: EAST GARAGE Calculator Occupancy: Garages - Storage		<<<<< Segregated Cost Computations >>>>>											
Class: C Floor Area: 4,016 Gross Bldg Area: 250,653 Stories Above Grd: 1 Average Sty Hght : 10 Bsmnt Wall Hght		Construction Cost					Costs taken from Segregated Cost Section 4: Garages, Industrials, Warehouses						
Depr. Table : 2.5% Effective Age : 17 Physical %Good: 65 Func. %Good : 75 Economic %Good: 80		High	Above Ave.	X Ave.	Low	Item Description	Cost Col.	Rate	# or SqFt	Height Adj.	Stories Adj.	Cost	
1954 Year Built Remodeled		*** Calculator Cost Data *** Quality: Average Heat#1: Space Heaters, Steam w/o Boi 100% Heat#2: Space Heaters, Gas with Fan 0% Ave. SqFt/Story: 4016 Ave. Perimeter: 268 Has Elevators:					(1) Excavation/Site Preparation: Site Prep 2 Up 0.36 4016 1.000 1.000 1,446						
10 Overall Bldg Height		*** Basement Info *** Area: Perimeter: Type: Finished Basement Heat: No Heating or Cooling					(2) Foundation: Class C, Bearing Walls 2 Up 3.32 4016 0.920 1.000 12,266						
Comments: FRANCIS ANGELO & SON CEMENT CONTRACTORS OPERATE OUT OF THIS BUILDING		* Mezzanine Info * Area #1: Type #1: Office (No Rates) Area #2: Type #2: Office (No Rates)					(4) Floor Structure: Concrete, On Ground 2 Up 5.05 4016 1.000 1.000 20,281						
		* Sprinkler Info * Area: Type: Low					(6) Ceiling: Gypsum Board, Taped and Painted 2 Up 2.54 1152 1.000 1.000 2,926 Acoustical Ceilings, Organic/Wood 2 Up 2.55 1600 1.000 1.000 4,080						
(1) Excavation/Site Prep: 4016 SqFt Site Prep		(7) Interior: 4016 SqFt, Frame, Garages, Storage					(11) Electric and Lighting: 4016 SqFt, Typical, Garages, Storage					(39) Miscellaneous:	
(2) Foundation: X Footings		(8) Plumbing: Many Above Ave. Average Typical Few None					Outlets: Fixtures: X Few Average Many Unfinished Typical X Few Average Many Unfinished Typical					896 Mezzanines, Open Area	
X Poured Conc. Brick/Stone Block 4016 SqFt, Class C, Bearing Walls		Total Fixtures 3-Piece Baths Urinals 2-Piece Baths Wash Bowls Shower Stalls Water Heaters Toilets Wash Fountains Water Softeners					Flex Conduit Rigid Conduit X Incandescent Armored Cable Fluorescent Non-Metallic Mercury Bus Duct Sodium Vapor Transformer					(40) Exterior Wall: Thickness Bsmnt Insul.	
(3) Frame:		4016 SqFt, Typical, Garages, Storage					(13) Roof Structure: Slope=0 4016 SqFt, Wood Joists, Wood or Com					2680 SqFt, Block, Concrete, 12'	
(4) Floor Structure: 4016 SqFt, Concrete, On Ground		(9) Sprinklers:					(14) Roof Cover: 4016 SqFt, Composition Shingles, to						
(5) Floor Cover:		(10) Heating and Cooling: X Gas Oil Coal Stoker Hand Fired Boiler											
(6) Ceiling: 1152 SqFt, Gypsum Board, Taped and Pa 1600 SqFt, Acoustical Ceilings, Organ		4016 SqFt, Space Heaters, steam coil, no											
<<<<< Calculations too long. See Valuation printout for complete pricing. >>>>>													

*** Information herein deemed reliable but not guaranteed***

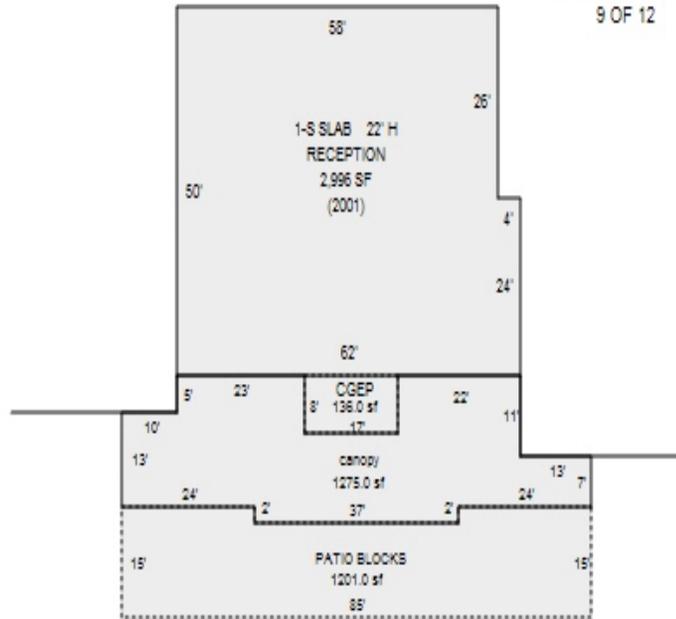
69-00332-002
EAST GARAGE
8 OF 12



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69-00332-002
MAIN ENTRANCE
9 OF 12



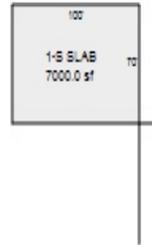
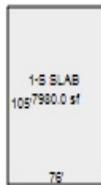
Sketch by Apex Medina™

*** Information herein deemed reliable but not guaranteed***

Desc. of Bldg/Section: I.T.& PRODUCT DEVELOPMENT AREA Calculator Occupancy: Office Buildings				<<<<< Segregated Cost Computations >>>>>																
Class: D Floor Area: 11,200 Gross Bldg Area: 250,653 Stories Above Grd: 1 Average Sty Hght : 16 Bsmnt Wall Hght				Construction Cost					Costs taken from Segregated Cost Section 5: Offices, Banks, Hospitals											
High		Above Ave.		X Ave.	Low		Item Description	Cost		# or Height		Storys		Cost						
Col.		Rate		SqFt		Adj.		Adj.		Cost										
Depr. Table : 2% Effective Age : 15 Physical %Good: 74 Func. %Good : 80 Economic %Good: 80				** ** Calculator Cost Data ** ** Quality: Good Heat#1: Package Heating & Cooling 0% Heat#2: Package Heating & Cooling 0% Ave. SqFt/Story: 11200 Ave. Perimeter Has Elevators:					(5) Floor Cover: Carpet and Pad 2 Up 5.37 4200 1.000 1.000 22,554 (6) Ceiling: Acoustical Ceilings, Organic/Wood 2 Up 2.93 11200 1.000 1.000 32,816 Suspended Ceiling, Add 2 Up 2.20 11200 1.000 1.000 24,640 (7) Interior: Frame, Offices Buildings, Class C,D S 2 Up 34.56 11200 1.200 1.000 464,486 (9) Sprinklers: Standard, @ 250,000 SqFt 2 Up 2.57 11200 1.000 1.000 28,784											
2001 Year Built Remodeled 17 Overall Bldg Height				*** Basement Info *** Area: Perimeter: Type: Heat: Hot Water, Radiant Floor					Total Cost of Upper Storys = 573,280 1 Storys Above Ground, Number of storys multiplier for upper storys = 1.000 Total Cost New = 573,280 Architectural Multiplier: 1.07 Reproduction/Replacement Cost = 613,410 Eff.Age:15 Phy.%Good/Abnr.Phy./Func./Econ./Overall %Good: 74 /100/80 /80 /47.4 Total Depreciated Cost = 290,511											
Comments: I.T. AREA IS 70 X 100 AREA IN SE WHSE RENOVATED IN 2000, ADDED DRYWALL, SUSP ACC TILE CEILING ONLY.				* Mezzanine Info * Area #1: Type #1: Area #2: Type #2:					<<<<< Calculations too long. See Valuation printout for complete pricing. >>>>>											
(1) Excavation/Site Prep:				(7) Interior: 11200 SqFt, Frame, Offices Buildings, C					(11) Electric and Lighting:					(39) Miscellaneous:						
(2) Foundation:				(8) Plumbing:					Outlets:					Fixtures:						
X Poured Conc.		Brick/Stone		Block		Many Above Ave.		Average Typical		Few None		Few Average		Few Average						
(3) Frame:				Total Fixtures 3-Piece Baths 2-Piece Baths Shower Stalls Toilets					Urinals Wash Bowls Water Heaters Wash Fountains Water Softeners					Many Unfinished Typical Many Unfinished Typical						
(4) Floor Structure:				(9) Sprinklers: 11200 SqFt, Standard, @ 250,000 SqFt					Flex Conduit Rigid Conduit Armored Cable Non-Metalic Bus Duct					Incandescent Fluorescent Mercury Sodium Vapor Transformer						
(5) Floor Cover: 4200 SqFt, Carpet and Pad				(10) Heating and Cooling:					(13) Roof Structure: Slope=0					(40) Exterior Wall:						
(6) Ceiling: 11200 SqFt, Acoustical Ceilings, Orga 11200 SqFt, Suspended Ceiling, Add				Gas Oil		Coal Stoker		Hand Fired Boiler			(14) Roof Cover:					Thickness		Bsmnt Insul.		

*** Information herein deemed reliable but not guaranteed***

69-00332-002
10 OF 12



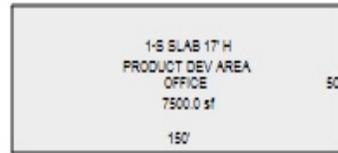
Sketch by Apex Medina™

*** Information herein deemed reliable but not guaranteed***

Desc. of Bldg/Section: 50 X 150 OFFICE CONV FROM WHSE Calculator Occupancy: Office Buildings				Segregated Cost Computations											
				Costs taken from Segregated Cost Section 5: Offices, Banks, Hospitals											
Class: C				Construction Cost			Item Description								
Floor Area: 7,500		High		Above Ave.	X Ave.	Low		Cost Col.	Rate	# or Height SqFt	Adj.	Adj.	Cost		
Gross Bldg Area: 250,653		** ** Calculator Cost Data ** **													
Stories Above Grd: 1		Quality: Average													
Average Sty Hght : 16		Heat#1: Package Heating & Cooling 0%													
Bsmnt Wall Hght		Heat#2: Package Heating & Cooling 0%													
Depr. Table : 2%		Ave. SqFt/Story: 7500													
Effective Age : 15		Ave. Perimeter													
Physical %Good: 74		Has Elevators:													
Func. %Good : 80		*** Basement Info ***													
Economic %Good: 80		Area:													
1948 Year Built		Perimeter:													
2002 Remodeled		Type:													
17 Overall Bldg Height		Heat: Hot Water, Radiant Floor													
Comments:		* Mezzanine Info *													
CONVERTING 50 X 150		Area #1:													
AREA OF S WHSE TO		Type #1:													
OFFICES, IN PROGRESS		Area #2:													
12/31/01, (FROM 4 OF		Type #2:													
12 TO 11 OF 12)		* Sprinkler Info *													
FINISHED IN 2002		Area:													
		Type: Average													
(1) Excavation/Site Prep: 7500 SqFt Site Prep				(7) Interior: 7500 SqFt, Frame, Offices Buildings, Class C				(11) Electric and Lighting: 7500 SqFt, Typical, Office Building				(39) Miscellaneous:			
(2) Foundation: Footings				(8) Plumbing:				Outlets:				Fixtures:			
X	Poured Conc.	Brick/Stone	Block	Many Above Ave.	Average Typical	Few None	X	Few Average	X	Few Average					
7500 SqFt, Class C, Non-Bearing				Total Fixtures 3-Piece Baths 2-Piece Baths Shower Stalls Toilets				Many Unfinished Typical				Many Unfinished Typical			
(3) Frame:				Urinals Wash Bowls Water Heaters Wash Fountains Water Softeners				X Flex Conduit Rigid Conduit Armored Cable Non-Metalic Bus Duct				X Incandescent Fluorescent Mercury Sodium Vapor Transformer			
(4) Floor Structure: 7500 SqFt, Concrete, On Ground				(9) Sprinklers: 7500 SqFt, Standard, @ 250,000 SqFt				(13) Roof Structure: Slope=0 7500 SqFt, Steel Joists, Steel Deck				(40) Exterior Wall: Thickness Bsmnt Insul.			
(5) Floor Cover: 7500 SqFt, Carpet and Pad				(10) Heating and Cooling:				(14) Roof Cover: 7500 SqFt, Elastomeric, Hypalon-Neo							
(6) Ceiling: 7500 SqFt, Acoustical Ceilings, Organ 7500 SqFt, Suspended Ceiling, Add				X	Gas Oil	Coal Stoker	Hand Fired Boiler								
				7500 SqFt, Heat Pump System											

*** Information herein deemed reliable but not guaranteed***

69-00332-002
11 OF 12



Sketch by Apex Medina™

*** Information herein deemed reliable but not guaranteed***

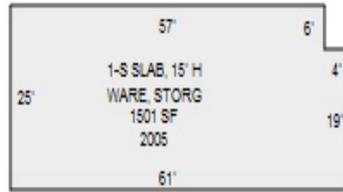
Desc. of Bldg/Section: NORTH OFFICES Calculator Occupancy: Office Buildings				Segregated Cost Computations												
Class: C				Construction Cost		Item Description		Cost		# or Height Storys		Cost				
Floor Area: 62,266		Gross Bldg Area: 250,653		High	Above Ave.	X	Ave.	Col.	Rate	SqFt	Adj.	Adj.	Cost			
Stories Above Grd: 1 Average Sty Hght : 16 Bsmnt Wall Hght : 8 Depr. Table : 2.5% Effective Age : 13 Physical %Good: 72 Func. %Good : 75 Economic %Good: 80				** ** Calculator Cost Data ** ** Quality: Average Heat#1: Heat Pump System 100% Heat#2: Forced Air Furnace 0% Ave. SqFt/Story: 59726 Ave. Perimeter: 1304 Has Elevators: X *** Basement Info *** Area: 2400 Perimeter: 200 Type: Storage Basement Heat: No Heating or Cooling				(1) Excavation/Site Preparation: Site Prep		2	Up	0.44	59586	1.000	1.000	26,218
1927 Year Built 1975 Remodeled 17 Overall Bldg Height Comments: 220 SEAT AUDITORIUM IN NW CORNER NE 40X60 HAS MUSEUM IN BSMT & 1ST FL; PHYS DEPR 65 TO 67=FACADE 2001				* Mezzanine Info * Area #1: Type #1: Office (No Rates) Area #2: Type #2: Office (No Rates) * Sprinkler Info * Area: 61986 Type: Low				(2) Foundation: Class C, Bearing Walls		2	Up	3.76	64806	1.080	1.000	263,164
								(4) Floor Structure: Concrete, On Ground		2	Up	5.05	59586	1.000	1.000	300,909
								Wood Joists and Sheathing		2	Up	8.75	4800	1.000	1.000	42,000
								(5) Floor Cover: Carpet and Pad		2	Up	5.32	61986	1.000	1.000	329,766
								(6) Ceiling: Acoustical Ceilings, Organic/Wood		2	Up	2.90	57186	1.000	1.000	165,839
								Suspended Ceiling, Add		2	Up	2.18	57186	1.000	1.000	124,665
								(7) Interior: Frame, Offices Buildings, Class C,D		1	Up	26.68	61986	1.200	1.000	1,984,544
								(8) Plumbing:		<<<<< Calculations too long. See Valuation printout for complete pricing. >>>>>						
(1) Excavation/Site Prep: 59586 SqFt Site Prep				(7) Interior: 61986 SqFt, Frame, Offices Buildings, C				(11) Electric and Lighting: 61986 SqFt, Typical, Office Building				(39) Miscellaneous:				
(2) Foundation: X Footings				(8) Plumbing:				2400 SqFt, Few Outlets, Non-Metalli				62266 Office & Medical Offices, Cl				
X Poured Conc.		Brick/Stone		Block		Average		Fixtures:								
64806 SqFt, Class C, Bearing Walls				Many		Above Ave.		X Average		X Average						
(3) Frame:				Total Fixtures				Many				Many				
				3-Piece Baths				Unfinished				Unfinished				
				2-Piece Baths				Typical				Typical				
				Shower Stalls				Flex Conduit				Incandescent				
				Toilets				Rigid Conduit				Fluorescent				
(4) Floor Structure: 59586 SqFt, Concrete, On Ground				61986 SqFt, Typical, Office Buildings				Armored Cable				Mercury				
4800 SqFt, Wood Joists and Sheathing				(9) Sprinklers: 61986 SqFt, Standard, @ 250,000 SqFt				Non-Metalic				Sodium Vapor				
(5) Floor Cover: 61986 SqFt, Carpet and Pad				(10) Heating and Cooling:				Bus Duct				Transformer				
				X Gas				(13) Roof Structure: Slope=0				14696 SqFt, Brick, Common, 12"				
				Oil				Coal				240 SqFt, Block, Concrete, 12'				
				Stoker				Hand Fired				13705 SqFt, Brick, Block Back-Up, 12"				
				Boiler				(14) Roof Cover:				1400 SqFt, Concrete, Reinforced, 12"				
(6) Ceiling: 57186 SqFt, Acoustical Ceilings, Orga				62266 SqFt, Heat Pump System				59586 SqFt, Elastomeric, Hypalon-Ne								
57186 SqFt, Suspended Ceiling, Add								59856 SqFt, Roof Insulation								

*** Information herein deemed reliable but not guaranteed***

Desc. of Bldg/Section: CHILLER ROOM BUILT 2005 Calculator Occupancy: Warehouses - Storage		<<<<< Segregated Cost Computations >>>>>														
		Costs taken from Segregated Cost Section 4: Garages, Industrials, Warehouses														
Class: S		Construction Cost					Item Description					Cost				
Floor Area: 1,501		High	Above Ave.	X	Ave.	Low	Col.	Rate	# or SqFt	Height Adj.	Storys Adj.	Cost				
Gross Bldg Area: 250,653		** ** Calculator Cost Data ** **														
Stories Above Grd: 1		Quality: Average														
Average Sty Hght : 15		Heat#1: Refrigerated A.C. only 100%														
Bsmnt Wall Hght		Heat#2: Space Heaters, Gas with Fan 0%														
Depr. Table : 2.5%		Ave. SqFt/Story: 1501														
Effective Age : 2		Ave. Perimeter: 92														
Physical %Good: 95		Has Elevators:														
Func. %Good : 100		*** Basement Info ***														
Economic %Good: 100		Area:														
2005 Year Built		Perimeter:														
Remodeled		Type:														
15 Overall Bldg Height		Heat: Hot Water, Radiant Floor														
Comments:		* Mezzanine Info *														
		Area #1:														
		Type #1:														
		Area #2:														
		Type #2:														
		* Sprinkler Info *														
		Area: 1501														
		Type: Average														
		<<<<< Calculations too long. See Valuation printout for complete pricing. >>>>>														
(1) Excavation/Site Prep: 1501 SqFt Site Prep		(7) Interior: 1501 SqFt, Frame, Warehouses, Storage					(11) Electric and Lighting: 1501 SqFt, Typical, Warehouses, Sto					(39) Miscellaneous:				
(2) Foundation: X Footings		(8) Plumbing:					Outlets:					Fixtures:				
X Poured Conc.		Brick/Stone		Block		Many Above Ave.		Average Typical		Few None		Few Average		Few Average		
1501 SqFt, Class S		Total Fixtures		Urinals		3-Piece Baths		Wash Bowls		2-Piece Baths		Water Heaters		Unfinished Typical		
(3) Frame: 2252 SqFt, Steel, Class S		Shower Stalls		Wash Fountains		Toilets		Water Softeners		Flex Conduit		X Rigid Conduit		Incandescent Fluorescent		
(4) Floor Structure: 1501 SqFt, Concrete, On Ground		1501 SqFt, Typical, Warehouses, Storage					Armored Cable		Non-Metallic		Bus Duct		Mercury Sodium Vapor Transformer		(40) Exterior Wall:	
(5) Floor Cover:		(9) Sprinklers: 1501 SqFt, Standard, @ 2,500 SqFt					(13) Roof Structure: Slope=0 1501 SqFt, Open Steel System, Light					1530 SqFt, Aluminum or Steel, on St		1530 SqFt, Single Wall Insulation		
(6) Ceiling:		(10) Heating and Cooling:					X Gas					Coal Stoker		Hand Fired Boiler		
		1501 SqFt, Refrigerated Air Conditioning					(14) Roof Cover: 1501 SqFt, Alum./Steel Corrugated o					1501 SqFt, Roof Insulation				

*** Information herein deemed reliable but not guaranteed***

69-00332-002
CHILLER ROOM
13 OF 13



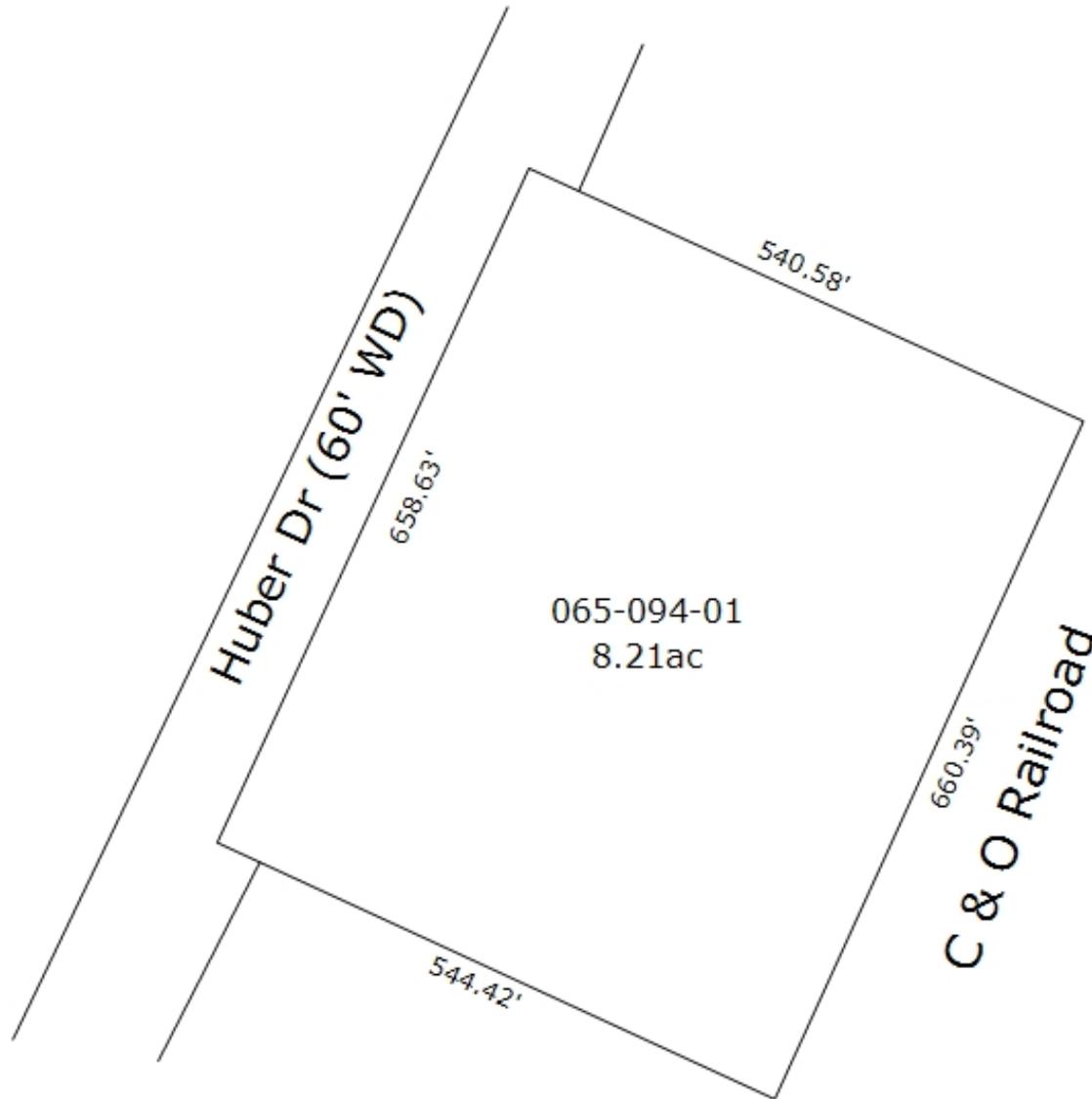
Sketch by Apex Medina™

*** Information herein deemed reliable but not guaranteed***

Grantor	Grantee	Sale Price	Sale Date	Inst. Type	Terms of Sale	Liber & Page	Verified By	Prcnt. Trans.			
LA-Z-BOY CHAIR COMPANY	LA-Z-BOY INCORPORATED	1	05/01/2014	QC	NON-MARKET COMM	2014R09369	RECORDED DOCUM	0.0			
MONROE PAPER PRODUCTS COMP	LA-Z-BOY CHAIR COMPANY	0	11/16/1964	WD	NON-MARKET COMM	527/503		0.0			
Property Address		Class: COMMERCIAL REAL		Zoning: LM-LIG	Building Permit(s)	Date	Number	Status			
HUBER		School: MONROE									
Owner's Name/Address		P.R.E. 0%									
LA-Z-BOY INCORPORATED 1 LAZBOY DR MONROE MI 48162-5138		MAP #: 188		2020 Est TCV 159,643							
Tax Description		Improved	X	Vacant	Land Value Estimates for Land Table 9M201.9M201 COMMERCIAL MINIMUM						
BEING PART OF PC 62 IN FRENCHTOWN TOWNSHIP, MONROE COUNTY, MICHIGAN, BOUNDED AND DESC AS FOLLOWS: COMM @ MONUMENT@ INT OF SE'LY ROW OF TELEGRAPH RD & NE'LY ROW OF STEWART RD, AS RECORDED IN MONROE COUNTY DEED RECORD 2010C082. TH S 79 DEG 9' 2" W 67.33 FT TO CL OF TELEGRAPH RD. TH S 24 DEG 45' 7" W 1526.56 FT TO NW'LY PROLONGATION OF SW'LY LI OF QUELL PLACE, AS RECORDED IN LIBER 6 OF PLATS, PAGE 52. TH S 65 DEG 16' 58" E 658.12 FT; TH S 24 DEG 50' 2" W.11 FT TO TRUE POB: TH S 65 DEG 30' 0" E 540.58 FT TO NW'LY ROW OF FORMER C & O RAILROAD; TH S 24 DEG 30' 01" W 660.39 FT ALG NW'LY ROW OF SAID RR, TH N 65 DEG 18' 49" W 544.42 FT TO CL HUBER DR; TH N 24 DEG 50' 2" E 658.63 TO TRUE POB. CONTAINS 357,784.35 SF OR 8.214 ACRES. DESCRIPTION FOR TAXATION PURPOSES ***BALANCE OF DESCRIPTION ON FILE***		Public Improvements		Description	Frontage	Depth	Front Depth	Rate %Adj.	Reason	Value	
		X		Dirt Road			7.760 Acres	20,218	100	156,889	
		X		Gravel Road			0.450 Acres	20,218	0	0	
		X		Paved Road	8.21	Total Acres	Total Est. Land Value =			156,889	
		X		Storm Sewer	Land Improvement Cost Estimates						
		X		Sidewalk	Description		Rate	Size % Good	Cash Value		
		X		Water	Ad-Hoc Unit-In-Place Items		Rate	Size % Good	Cash Value		
		X		Sewer	Description		Rate	Size % Good	Cash Value		
		X		Electric	/CI16/YARI/CHALF/06'/BARC		10.80	510	50	2,754	
		X		Gas	Total Estimated Land Improvements True Cash Value =						
		X		Curb	2,754						
		X		Street Lights							
		X		Standard Utilities							
		X		Underground Utils.							
Comments/Influences		Topography of Site									
MTT DOCKET # 404241 CLASSIFICATION CHANGE FROM 301 TO 201 2009-2011		X		Level	Year	Land Value	Building Value	Assessed Value	Board of Review	Tribunal/Other	Taxable Value
		X		Rolling	2020	78,400	1,400	79,800			28,811C
		X		Low	2019	78,400	1,000	79,400			28,811C
		X		High	2018	68,200	1,000	69,200			28,136C
		X		Landscaped	2017	54,600	1,000	55,600			27,558C
		X		Swamp							
		X		Wooded							
		X		Pond							
		X		Waterfront							
		X		Ravine							
		X		Wetland							
		X		Flood Plain							
		X		RR TRACKS							
The Equalizer. Copyright (c) 1999 - 2009. Licensed To: Township of Frenchtown Charter, County of Monroe, Michigan		Who		When	What	2020	78,400	1,400	79,800		28,811C
						2019	78,400	1,000	79,400		28,811C
						2018	68,200	1,000	69,200		28,136C
						2017	54,600	1,000	55,600		27,558C

*** Information herein deemed reliable but not guaranteed***

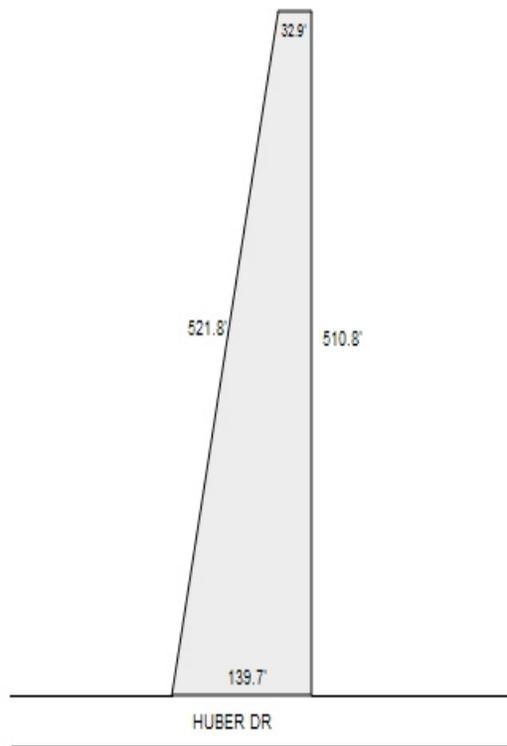

Legal corrected per 2014R09369
Survey #46617



Grantor	Grantee	Sale Price	Sale Date	Inst. Type	Terms of Sale	Liber & Page	Verified By	Prcnt. Trans.									
LA-Z-BOY CHAIR CO	LA-Z-BOY INCORPORATED	1	05/01/2014	QC	QUIT CLAIM	2014R09369	SELLER	0.0									
Property Address		Class: 301 V		Zoning: R-1A (Building Permit(s)		Date	Number	Status							
1285 HUBER DR V		School: 01 MONROE PUBLIC SCHOOLS															
Owner's Name/Address		P.R.E. 0%															
LA-Z-BOY INCORPORATED 1 LA-Z-BOY DR MONROE MI 48162		MAP #: 8		2020 Est TCV 20,948													
Taxpayer's Name/Address		Improved		X Vacant		Land Value Estimates for Land Table 00046.#46 BENTLEY DR AREA											
LA-Z-BOY INCORPORATED 1 LA-Z-BOY DR MONROE MI 48162		Public Improvements				* Factors * IRREGULAR 1.01 AC											
Tax Description		Dirt Road				Description		Frontage		Depth	Front	Depth	Rate	%Adj.	Reason	Value	
COMM 293.12 FT S 20D 20M W FR CL GREENFIELD AVE EXT IN THE PLAT OF QUELL PLACE & E ROW OF HUBER DR TO CL OF MASON RUN DRAIN ;TH S 57D 49M E ALG CL GREENFIELD EXT 522.57 FT TO W LI R/W C&O RR; ;TH S 20D 01M W ALG W LI R/W 32.89 FT; TH N 69D 47M WEST 510.77 FT TO E LI HUBER DRIVE; ;TH N 20D 20M W 139.73 FT TO POB IN PC 62		X Gravel Road				'A' 50' FF		104.10		510.77	0.6930	1.9898	304	48	IRREGULAR	20,948	
Comments/Influences		X Paved Road				RATE TABLE		1 Units		0.00000	100	EXTRA LAND/IRR			0		
		X Storm Sewer				104 Actual Front Feet,		1.22 Total Acres		Total Est. Land Value =					20,948		
		X Sidewalk															
		X Water															
		X Sewer															
		X Electric															
		X Gas															
		X Curb															
		X Street Lights															
		Standard Utilities															
		Underground Utils.															
		Topography of Site															
		X Level															
		Rolling															
		Low															
		High															
		X Landscaped															
		Swamp															
		Wooded															
		Pond															
		Waterfront															
		Ravine															
		Wetland															
		Flood Plain															
		X A															
		Year		Land Value		Building Value		Assessed Value		Board of Review		Tribunal/Other		Taxable Value			
		Who		When		What		2020		10,470		0		10,470			
		RP		06/26/2019		INSPECTED		2019		10,470		0		10,470			
		DLS		07/05/1997		INSPECTED		2018		10,470		0		10,470			
		DD		04/21/1998		DATA ENTER		2017		10,470		0		10,470			
The Equalizer. Copyright (c) 1999 - 2009. Licensed To: City of Monroe, County of Monroe, Michigan																4,300C	

*** Information herein deemed reliable but not guaranteed***

69-01541-000



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Attachment C
Eligible Activity Costs
and
Tax Increment Tables

Table 1. Eligible Activities

Former Lazy Boy
 1284 N Telegraph
 Monroe, MI
 AKT Peerless Project No. 13612s
As of June 5, 2020

ELIGIBLE ACTIVITIES COST SUMMARY						
				Estimated Cost of Eligible Activity	EGLT TIF	MSF TIF
Predevelopment Activities				\$ 103,400	\$ 103,400	\$ -
Due Care Compliance Activities				\$ 68,500	\$ 68,500	\$ -
Response Activities				\$ 47,500	\$ 47,500	\$ -
TOTAL DEPARTMENT SPECIFIC ELIGIBLE ACTIVITIES				\$ 219,400	\$ 219,400	\$ -
Demolition				\$ 2,075,000	\$ -	\$ 2,075,000
Lead and Asbestos Activities				\$ 932,300	\$ -	\$ 932,300
Site Preparation Activities				\$ 500,000	\$ -	\$ 500,000
Eligible Infrastructure Improvement Activities				\$ 5,693,656	\$ -	\$ 5,693,656
TOTAL NON-ENVIRONMENTAL ELIGIBLE ACTIVITIES				\$ 9,200,956	\$ -	\$ 9,200,956
Total Environmental and Non-Environmental Eligible Activities				\$ 9,420,356	\$ 219,400	\$ 9,200,956
15% Contingency on Eligible Activities				\$ 1,286,146	\$ 17,400	\$ 1,268,746
Brownfield Plan & Act 381 WP Preparation				\$ 29,750	\$ 14,875	\$ 14,875
Brownfield Plan & Act 381 WP Implementation				\$ 30,000	\$ 15,000	\$ 15,000
Total Eligible Activities Cost with 15% Contingency				\$ 10,766,252	\$ 266,675	\$ 10,499,577
Interest (calculated at 4%, simple)				\$ 4,278,238	\$ 105,970	\$ 4,172,268
Total Eligible Activities Cost, with Contingency & Interest				\$ 15,044,489	\$ 372,645	\$ 14,671,844
BRA Administration Fee				\$ 500,000		
State Revolving Fund				\$ 951,051		
Local Brownfield Revolving Fund (LBRF)				\$ 500,000		
Total Eligible Costs for Reimbursement				\$ 16,995,541	\$ 372,645	\$ 14,671,844

Table 2. Tax Increment Revenue Estimates

Former Lazy Boy
 1284 N Telegraph
 Monroe, MI
 AKT Peerless Project No. 13612s
 As of June 5, 2020

Estimated TV Increase rate: 1.01

Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Calendar Year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Initial Taxable Value (1248)	\$ 109,870	\$ 109,870	\$ 109,870	\$ 109,870	\$ 109,870	\$ 109,870	\$ 109,870	\$ 109,870	\$ 109,870	\$ 109,870	\$ 109,870	\$ 109,870	\$ 109,870	\$ 109,870	\$ 109,870	\$ 109,870	\$ 109,870
Initial Taxable Value (1284 & two vacant lots)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Estimated New TV (1248)	\$ 109,870	\$ 109,870	\$ 109,870	\$ 500,000	\$ 505,000	\$ 510,950	\$ 515,151	\$ 520,302	\$ 525,505	\$ 530,760	\$ 536,068	\$ 541,428	\$ 546,843	\$ 552,311	\$ 557,834	\$ 563,413	\$ 569,047
Estimated New TV (1284 & two vacant lots)	\$ -	\$ 2,000,000	\$ 4,000,000	\$ 5,500,000	\$ 9,495,000	\$ 14,489,950	\$ 19,484,850	\$ 24,479,698	\$ 24,724,495	\$ 24,971,740	\$ 25,221,457	\$ 25,473,672	\$ 25,728,409	\$ 25,985,693	\$ 26,245,550	\$ 26,508,005	\$ 26,773,085
Incremental Difference (New TV - Initial TV)	\$ -	\$ 2,000,000	\$ 4,000,000	\$ 5,890,130	\$ 9,890,130	\$ 14,890,130	\$ 19,890,130	\$ 24,890,130	\$ 25,140,130	\$ 25,392,630	\$ 25,647,655	\$ 25,905,230	\$ 26,165,381	\$ 26,428,134	\$ 26,693,514	\$ 26,961,548	\$ 27,232,262

School Capture	Millage Rate																		
State Education Tax (SET)	6.0000	Incremental	\$ -	\$ 12,000	\$ 24,000	\$ 35,341	\$ 59,341	\$ 89,341	\$ 119,341	\$ 149,341	\$ 150,841	\$ 152,356	\$ 153,886	\$ 155,431	\$ 156,992	\$ 158,569	\$ 160,161	\$ 161,769	\$ 163,394
School Operating Tax	18.0000	Incremental	\$ -	\$ 36,000	\$ 72,000	\$ 106,022	\$ 178,022	\$ 268,022	\$ 358,022	\$ 448,022	\$ 452,522	\$ 457,067	\$ 461,658	\$ 466,294	\$ 470,977	\$ 475,706	\$ 480,483	\$ 485,308	\$ 490,181
School Total	24.0000																		

Total School Tax Increment Revenue Capture	\$ -	\$ 48,000	\$ 96,000	\$ 141,363	\$ 237,363	\$ 357,363	\$ 477,363	\$ 597,363	\$ 603,363	\$ 609,423	\$ 615,544	\$ 621,726	\$ 627,969	\$ 634,275	\$ 640,644	\$ 647,077	\$ 653,574
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Local Capture	Millage Rate																		
County Operating	4.7952	Incremental	\$ -	\$ 9,590	\$ 19,181	\$ 28,244	\$ 47,425	\$ 71,401	\$ 95,377	\$ 119,353	\$ 120,552	\$ 121,763	\$ 122,986	\$ 124,221	\$ 125,468	\$ 126,728	\$ 128,001	\$ 129,286	\$ 130,584
County Other Levies	0.6509	Incremental	\$ -	\$ 1,302	\$ 2,604	\$ 3,834	\$ 6,437	\$ 9,692	\$ 12,946	\$ 16,201	\$ 16,364	\$ 16,528	\$ 16,694	\$ 16,862	\$ 17,031	\$ 17,202	\$ 17,375	\$ 17,549	\$ 17,725
County Library	1.0000	Incremental	\$ -	\$ 2,000	\$ 4,000	\$ 5,890	\$ 9,890	\$ 14,890	\$ 19,890	\$ 24,890	\$ 25,140	\$ 25,393	\$ 25,648	\$ 25,905	\$ 26,165	\$ 26,428	\$ 26,694	\$ 26,962	\$ 27,232
ISD Operating	0.2897	Incremental	\$ -	\$ 579	\$ 1,159	\$ 1,706	\$ 2,865	\$ 4,314	\$ 5,762	\$ 7,211	\$ 7,283	\$ 7,356	\$ 7,430	\$ 7,505	\$ 7,580	\$ 7,656	\$ 7,733	\$ 7,811	\$ 7,889
ISD Special Ed	3.4778	Incremental	\$ -	\$ 6,956	\$ 13,911	\$ 20,485	\$ 34,396	\$ 51,785	\$ 69,174	\$ 86,563	\$ 87,432	\$ 88,310	\$ 89,197	\$ 90,093	\$ 90,998	\$ 91,912	\$ 92,835	\$ 93,767	\$ 94,708
ISD Extra	0.9866	Incremental	\$ -	\$ 1,973	\$ 3,946	\$ 5,811	\$ 9,758	\$ 14,691	\$ 19,624	\$ 24,557	\$ 24,803	\$ 25,052	\$ 25,304	\$ 25,558	\$ 25,815	\$ 26,074	\$ 26,336	\$ 26,600	\$ 26,867
Monroe Community College	3.0294	Incremental	\$ -	\$ 6,059	\$ 12,118	\$ 17,844	\$ 29,961	\$ 45,108	\$ 60,255	\$ 75,402	\$ 76,160	\$ 76,924	\$ 77,697	\$ 78,477	\$ 79,265	\$ 80,061	\$ 80,865	\$ 81,677	\$ 82,497
City Operating	14.6424	Incremental	\$ -	\$ 29,285	\$ 58,570	\$ 86,246	\$ 144,815	\$ 218,027	\$ 291,239	\$ 364,451	\$ 368,112	\$ 371,809	\$ 375,543	\$ 379,315	\$ 383,124	\$ 386,971	\$ 390,857	\$ 394,782	\$ 398,746
City Refuse	1.6550	Incremental	\$ -	\$ 3,310	\$ 6,620	\$ 9,748	\$ 16,368	\$ 24,643	\$ 32,918	\$ 41,193	\$ 41,607	\$ 42,025	\$ 42,447	\$ 42,873	\$ 43,304	\$ 43,739	\$ 44,178	\$ 44,621	\$ 45,069
City Economic Development	0.0498	Incremental	\$ -	\$ 100	\$ 199	\$ 293	\$ 493	\$ 742	\$ 991	\$ 1,240	\$ 1,252	\$ 1,265	\$ 1,277	\$ 1,290	\$ 1,303	\$ 1,316	\$ 1,329	\$ 1,343	\$ 1,356
City Bridges	0.5200	Incremental	\$ -	\$ 1,040	\$ 2,080	\$ 3,063	\$ 5,143	\$ 7,743	\$ 10,343	\$ 12,943	\$ 13,073	\$ 13,204	\$ 13,337	\$ 13,471	\$ 13,606	\$ 13,743	\$ 13,881	\$ 14,020	\$ 14,161
City Fire	0.4700	Incremental	\$ -	\$ 940	\$ 1,880	\$ 2,768	\$ 4,648	\$ 6,998	\$ 9,348	\$ 11,698	\$ 11,816	\$ 11,935	\$ 12,054	\$ 12,175	\$ 12,298	\$ 12,421	\$ 12,546	\$ 12,672	\$ 12,799
Transit Commission	0.7713	Incremental	\$ -	\$ 1,543	\$ 3,085	\$ 4,543	\$ 7,628	\$ 11,485	\$ 15,341	\$ 19,198	\$ 19,391	\$ 19,585	\$ 19,782	\$ 19,981	\$ 20,181	\$ 20,384	\$ 20,589	\$ 20,795	\$ 21,004
Local Total	32.3381																		

Total Local Tax Increment Revenue Capture	\$ -	\$ 64,676	\$ 129,352	\$ 190,476	\$ 319,828	\$ 481,519	\$ 643,209	\$ 804,900	\$ 812,984	\$ 821,149	\$ 829,396	\$ 837,726	\$ 846,139	\$ 854,636	\$ 863,218	\$ 871,885	\$ 880,640
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Non-Capturable Millages	Millage Rate																		
MCCC Debt	0.8500	New TV	\$ -	\$ 1,700	\$ 3,400	\$ 4,675	\$ 8,071	\$ 12,316	\$ 16,562	\$ 20,808	\$ 21,016	\$ 21,226	\$ 21,438	\$ 21,653	\$ 21,869	\$ 22,088	\$ 22,309	\$ 22,532	\$ 22,757
Local School Debt	1.0000	New TV	\$ -	\$ 2,000	\$ 4,000	\$ 5,500	\$ 9,495	\$ 14,490	\$ 19,485	\$ 24,480	\$ 24,724	\$ 24,972	\$ 25,221	\$ 25,474	\$ 25,728	\$ 25,986	\$ 26,246	\$ 26,508	\$ 26,773
Total Non-Capturable Taxes	1.8500																		

Table 3. Reimbursement Allocation Schedule

Former Lazy Boy
1284 N Telegraph
Monroe, MI
AKT Peerless Project No. 13612s
As of June 5, 2020

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	42.6%	\$ 6,408,944		\$ 6,408,944
Local	57.4%	\$ 8,635,545	\$ -	\$ 8,635,545
TOTAL		\$ 15,044,489	\$ -	\$ 15,044,489
EGLE	2.5%	\$ 372,645		
MSF	97.5%	\$ 14,671,844		

Estimated Total Years of Plan: 17

Estimated Capture	
Administrative Fees	\$ 500,000
State Revolving Fund	\$ 951,051
LBRF	\$ 500,000

Plan Year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	End Plan
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Total State Incremental Revenue	\$ -	\$ 48,000	\$ 96,000	\$ 141,363	\$ 237,363	\$ 357,363	\$ 477,363	\$ 597,363	\$ 603,363	\$ 609,423	\$ 615,544	\$ 621,726	\$ 627,969	\$ 634,275	\$ 640,644	\$ 647,077	\$ 653,574
State Brownfield Revolving Fund (3 mills of SET)	\$ -	\$ 6,000	\$ 12,000	\$ 17,670	\$ 29,670	\$ 44,670	\$ 59,670	\$ 74,670	\$ 75,420	\$ 76,178	\$ 76,943	\$ 77,716	\$ 78,496	\$ 79,284	\$ 80,081	\$ 80,885	\$ 81,697
State TIR Available for Reimbursement	\$ -	\$ 42,000	\$ 84,000	\$ 123,693	\$ 207,693	\$ 312,693	\$ 417,693	\$ 522,693	\$ 527,943	\$ 533,245	\$ 538,601	\$ 544,010	\$ 549,473	\$ 554,991	\$ 560,564	\$ 566,193	\$ 571,877
Total Local Incremental Revenue	\$ -	\$ 64,676	\$ 129,352	\$ 190,476	\$ 319,828	\$ 481,519	\$ 643,209	\$ 804,900	\$ 812,984	\$ 821,149	\$ 829,396	\$ 837,726	\$ 846,139	\$ 854,636	\$ 863,218	\$ 871,885	\$ 880,640
BRA Administrative Fee	\$ -	\$ 6,468	\$ 12,935	\$ 19,048	\$ 31,983	\$ 48,152	\$ 64,321	\$ 80,490	\$ 81,298	\$ 82,115	\$ 83,191						
Local TIR Available for Reimbursement	\$ -	\$ 58,209	\$ 116,417	\$ 171,428	\$ 287,845	\$ 433,367	\$ 578,888	\$ 724,410	\$ 731,686	\$ 739,034	\$ 756,205	\$ 837,726	\$ 846,139	\$ 854,636	\$ 863,218	\$ 871,885	\$ 880,640
Total State & Local TIR Available	\$ -	\$ 100,209	\$ 200,417	\$ 295,121	\$ 495,538	\$ 746,059	\$ 996,581	\$ 1,247,102	\$ 1,259,628	\$ 1,272,280	\$ 1,294,806	\$ 1,381,736	\$ 1,395,612	\$ 1,409,626	\$ 1,423,781	\$ 1,438,078	\$ 1,452,517

DEVELOPER	Beginning Balance	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	End Plan
DEVELOPER Reimbursement Balance	\$ 15,044,489	\$ 15,044,489	\$ 14,944,281	\$ 14,743,864	\$ 14,448,743	\$ 13,953,205	\$ 13,207,145	\$ 12,210,565	\$ 10,963,462	\$ 9,703,834	\$ 8,431,554	\$ 7,136,748	\$ 5,755,012	\$ 4,359,401	\$ 2,949,774	\$ 1,525,993	\$ 323,462	\$ (0)
STATE Reimbursement Balance	\$ 6,408,944	\$ 6,408,944	\$ 6,366,944	\$ 6,282,944	\$ 6,159,252	\$ 5,951,559	\$ 5,638,866	\$ 5,221,173	\$ 4,698,481	\$ 4,170,538	\$ 3,637,293	\$ 3,098,692	\$ 2,554,682	\$ 2,005,209	\$ 1,450,218	\$ 889,654	\$ 323,462	\$ (0)
Eligible Activities Reimbursement	\$ 4,586,417	\$ -	\$ 42,000	\$ 84,000	\$ 123,693	\$ 207,693	\$ 312,693	\$ 417,693	\$ 522,693	\$ 527,943	\$ 533,245	\$ 538,601	\$ 544,010	\$ 549,473	\$ 554,991	\$ 560,564	\$ 566,193	\$ 571,877
Environmental Eligible Activities	\$ 113,603	\$ -	\$ 1,040	\$ 2,081	\$ 3,064	\$ 5,144	\$ 7,745	\$ 10,346	\$ 12,947	\$ 13,077	\$ 13,208	\$ 13,341	\$ 13,475	\$ 13,610	\$ 13,745	\$ 13,880	\$ 14,015	\$ 14,150
Non-Environmental Eligible Activities	\$ 4,472,814	\$ -	\$ 40,960	\$ 81,919	\$ 120,629	\$ 202,548	\$ 304,947	\$ 407,347	\$ 509,746	\$ 514,866	\$ 520,037	\$ 525,260	\$ 530,535	\$ 535,863	\$ 541,190	\$ 546,517	\$ 551,844	\$ 557,171
Interest Reimbursement	\$ 1,822,527	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Environmental Portion	\$ 45,143	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Environmental Portion	\$ 1,777,384	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total STATE TIR Reimbursement	\$ -	\$ 42,000	\$ 84,000	\$ 123,693	\$ 207,693	\$ 312,693	\$ 417,693	\$ 522,693	\$ 527,943	\$ 533,245	\$ 538,601	\$ 544,010	\$ 549,473	\$ 554,991	\$ 560,564	\$ 566,193	\$ 571,877	
LOCAL Reimbursement Balance	\$ 8,635,545	\$ 8,635,545	\$ 8,577,336	\$ 8,460,919	\$ 8,289,491	\$ 8,001,646	\$ 7,568,279	\$ 6,989,391	\$ 6,264,982	\$ 5,533,296	\$ 4,794,262	\$ 4,038,056	\$ 3,200,330	\$ 2,354,192	\$ 1,499,556	\$ 636,338	\$ -	\$ -
Eligible Activities Reimbursement	\$ 6,179,834	\$ -	\$ 58,209	\$ 116,417	\$ 171,428	\$ 287,845	\$ 433,367	\$ 578,888	\$ 724,410	\$ 731,686	\$ 739,034	\$ 756,205	\$ 837,726	\$ 846,139	\$ 854,636	\$ 863,218	\$ 871,885	\$ 880,640
Environmental Eligible Activities	\$ 153,072	\$ -	\$ 1,442	\$ 2,884	\$ 4,246	\$ 7,130	\$ 10,734	\$ 14,339	\$ 17,943	\$ 18,124	\$ 18,306	\$ 18,487	\$ 18,669	\$ 18,851	\$ 19,033	\$ 19,215	\$ 19,397	\$ 19,579
Non-Environmental Eligible Activities	\$ 6,026,763	\$ -	\$ 56,767	\$ 113,534	\$ 167,182	\$ 280,715	\$ 422,632	\$ 564,549	\$ 706,466	\$ 713,562	\$ 720,729	\$ 737,475	\$ 754,220	\$ 770,966	\$ 787,713	\$ 804,460	\$ 821,207	\$ 837,954
Interest Reimbursement	\$ 2,455,711	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Environmental Portion	\$ 60,827	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Environmental Portion	\$ 2,394,884	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total LOCAL TIR Reimbursement	\$ -	\$ 58,209	\$ 116,417	\$ 171,428	\$ 287,845	\$ 433,367	\$ 578,888	\$ 724,410	\$ 731,686	\$ 739,034	\$ 756,205	\$ 837,726	\$ 846,139	\$ 854,636	\$ 863,218	\$ 871,885	\$ 880,640	
LOCAL-ONLY Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eligible Activities Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Local-Only TIR Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								
Total Annual Developer Reimbursement	\$ -	\$ 100,209	\$ 200,417	\$ 295,121	\$ 495,538	\$ 746,059	\$ 996,581	\$ 1,247,102	\$ 1,259,628	\$ 1,272,280	\$ 1,294,806	\$ 1,381,736	\$ 1,395,612	\$ 1,409,626	\$ 1,423,781	\$ 1,438,078	\$ 1,452,517	

LOCAL BROWNFIELD REVOLV. FUND	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	5	6
LBRF Deposits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
STATE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 248,416
LOCAL	no maximum	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 251,584

Attachment D

Redevelopment Plans

TELEGRAPH ROAD & HOLIDAY BOULEVARD



ALTERNATIVE CONCEPTS

While the two concepts presented represent the preferred development pattern, the following three alternative redevelopment scenarios were studied to allow for flexibility as conversations take place between the city and potential developers. Variations of the two concepts discussed in the Subarea Plan, these three alternatives provide site layouts that accommodate additional types of retail formats.

- Alternative A:** Additional 50,000 square feet of retail located at the southwestern edge of the site as one single-tenant building, with parking and reconfigured townhomes.
- Alternative B:** Additional 58,000 square feet of retail located at the southwestern edge of the site as three additional buildings, with parking and reconfigured townhomes.
- Alternative C:** Additional 150,000 square feet of big box retail located at the southeastern edge of the site as a single-tenant building, with required parking, reconfigured internal road network, and redesigned flats.

