



# Leelanau County Government Center

Leelanau County Land Bank Authority (LC-LBA)

Website: <http://www.leelanau.gov/landbank.asp>

8527 E. Government Center Dr.  
Suttons Bay MI 49682 231-256-9838

---

## NOTICE OF MEETING

The Leelanau County Land Bank Authority (LC-LBA) will meet

**On Tuesday July 19th, 2022 at 9:00 am**

*at the Leelanau County Government Center*

### DRAFT AGENDA

PLEASE TURN OFF ALL CELL PHONES

PLEDGE OF ALLEGIANCE

CALL TO ORDER

ROLL CALL

APPROVAL OF AGENDA

APPROVAL OF MINUTES: June 22nd, 2022 *pgs 2-6*

PUBLIC COMMENT

➤ UNFINISHED BUSINESS

➤ DISCUSSION/ ACTION ITEMS

1. Land Bank – Revised Model for Brownfield Plan *pgs 7-17*
2. Review Madison Ave Deed Restrictions *sent separate*
3. August Meeting Date
4. Other Business

CLAIMS & ACCOUNTS

POST AUDIT

CORRESPONDENCE/COMMUNICATION ITEMS

PUBLIC COMMENT

MEMBER COMMENTS

CHAIRPERSON COMMENTS

ADJOURN

#### Members

Treasurer John A. Gallagher III – Chair  
Dan Heinz-Vice-Chair  
Trudy Galla - Secretary  
Rick Foster-Treasurer  
Chet Janik  
Lois Bahle  
Richard Isphording

**The Leelanau County Land Bank Authority (LC-LBA) held a regular meeting on Wednesday, June 22, 2022 at the Leelanau County Government Center**

**Call to Order**

Meeting was called to order at 9:00 am by Chairman Gallagher who led the Pledge of Allegiance.

**ROLL CALL**

**Members Present:** J. Gallagher, T. Galla, L. Bahle, D. Heinz, R. Ispording, R. Foster, C. Janik (9:02 am)

**Public Present:** L. Mawby, J. Stimson

**APPROVAL OF AGENDA**

*It was moved by Foster, seconded by Heinz, to approve the agenda as presented. Motion carried 6-0.*

**APPROVAL OF APRIL 19, 2022 MINUTES**

Heinz pointed out corrections:

Page 3 of 26, 6<sup>th</sup> full paragraph, 2<sup>nd</sup> line, change ‘sked’ to ‘asked’. Four paragraphs down from there, remove the word ‘will’ before ‘found out’ on the 2<sup>nd</sup> line.

*(Janik present)*

*It was moved by Ispording, seconded by Foster, to approve the minutes as amended. Motion carried 7-0.*

**PUBLIC COMMENT**

Mawby thanked the members for their work and commented on the new county commissioner appointment to the board.

Stimson from Homestretch stated an update on the Marek Rd. project shows they are about \$130,000 from final funding goal. He is waiting for engineered drawing for septic system and underground closed loop for heating system – a geothermal system. There is no gas at the site. They will be sensitive that they get the right heating/cooling for the tenants. They also have requirements from county road commission to update M-204 transition onto Marek Rd and about 500’ to widen and pave. The specifications are pretty extensive with soil borings and testings. Doug Mansfield is working with Homestretch on the engineering. Once they have that work done, they can go to an excavator and bid that cost out, and take that to Suttons Bay Township and ask for costs toward improvements to the road. It is a county road that is accessing this site.

Gallagher asked if they had entertained using REACH program funds for geothermal. Stimson said that REACH merged with Homestretch and there was about \$20,000 in funds that came from REACH. Stimson was hoping to use that on some other projects in the county. The costs keep climbing for the project.

Bahle asked if Stimson saw the Ticker article this morning and the opportunities in the article for funding. Stimson said yes, and he has been in contact with Cherryland. Gallagher asked about Property Assessed Clean Energy (PACE) for the site and Stimson said it may be possible but that is more debt and that means increasing the rent and Homestretch doesn’t want to do that. They are close with meeting their funding.

Gallagher asked for Stimson’s level of assurance to meet the funding gap and said he was a little nervous the project won’t go through. Stimson said they received \$125,000 from the County in ARPA funds but their request was for \$250,000 for there lies the difference. Stimson felt they were going to be okay. They have another patient investor they could ask for some funding. They could break ground now and hold off on road improvement until the end if the county and township would work with Homestretch on that. That is a lot of paving - 500’ x 24’ wide. Gallagher asked if they were doing a special assessment for the road improvement? The burden would go on the units for an annual basis, instead of on the project. It is a financing tool so you don’t have to come up with the financing up front.

## **UNFINISHED BUSINESS**

### **Policies & Procedures (revised)**

Galla reviewed the copy with changes made in red. These changes are from members comments at a prior meeting. They were sent to our attorney and he went through each one and responded. If members want anything else changed, it needs to be done by this body and approved. Galla noted number 2 on page 6 which states 'we will analyze all the property transfer requests.' The Land Bank has never done that before so Galla questioned if we should have it in the document. Our attorney replied that this is addressed in other areas in the document. Wording was deleted which previously allowed the Chair to make transfers of property if under \$100,000. With the exception of 1 transfer, all transfers have been under \$100,000 so if it is left like that, what decisions does this body make? It was removed. Gallagher agreed with removing it and said he wanted this body to make the decisions. There is language for him to contract for actions of not more than \$5,000 if refundable. If it is higher than that, a special meeting can be called.

Heinz asked about the attorney's suggestion to insert the words 'low-income residents' on page 26. That wording is not in red in the document. We talk about workforce housing, attainable housing and affordable. The attorney is suggesting to change it to low-income residents. Galla replied that was the attorney's suggestion. There are a lot of different ways to define low income. For the state housing programs, it is based on household size and household income. Gallagher felt the attorney was trying to insert a measurable definition. Attainable and affordable could be subjective. Galla was not in agreement to change to low-income. When she hears that term from the state housing program, it refers to families that can qualify for some public assistance. If you don't qualify for public assistance and you can't afford to buy at market rate, then you are in the middle gap. Galla noted that the middle gap is what the Housing Action Committee (HAC) and Housing North have been trying to expand so we get more units for the middle gap.

***It was moved by Foster, seconded by Janik, to approve the Policies & Procedures as revised.***

Gallagher noted we can accept changes and can revise in the future. Galla said she will clean up the document and send a copy to all members, and one to our attorney for future reference.

Bahle commented on the Mission statement and its reference to economic development. She sees our energy needs coming in fast and has concerns the county is not responding. We need to put that thought into everyone's head and perhaps consider parcels that may not work for agriculture or housing but would be important for energy. Instead of building massive power plants, use smaller parcels for energy. This could be really important in the future.

***Motion carried 7-0.***

## **DISCUSSION/ ACTION ITEMS**

### **Discussion on 2022's Tax Foreclosed Inventory.**

Gallagher said he had been in contact with attorneys representing the Fiebing property and the Fishburn property. He received a notice of intent to claim excess proceeds on the Fishburn property. Letters of Intent must be filed by July 1. After that, the municipality can purchase property for minimum bid. Gallagher noted that the parcel on Pine View Rd has a trailer on it. If a Notice of Intent is not received, he felt we should look at acquiring this property for rehab and future affordable housing. The other two parcels are clouded with claims and legal proceedings. He will proceed with auction on those and let courts decide if there are excess claims to award.

Heinz mentioned that Gallagher had spoken previously about current legal rulings on excess proceeds that have to go back to the owners. If we don't hear within 1 year from the time we acquire property, then their claim is not allowed, correct? Gallagher confirmed and said the claim would be extinguished. He understands the deadline to be July 1.

Gallagher continued and said the owners of the parcel on Kasben Rd and on S. Hlavka Rd are looking to set aside the foreclosure. Kasben Rd parcel is requesting that because of lack of notice but there is not much to their argument. It will be up to the courts.

Galla asked if there was anything for the Land Bank to do at this time and Gallagher replied, no. This was an update. If there is interest in the Pine View Rd. parcel, that would be something he could look into further for the July meeting. Heinz asked if it could then be added to the brownfield plan we are talking about with the other 6 parcels and Gallagher replied, yes.

Bahle asked how a property owner is notified they have 1 year to respond. Gallagher said they get multiple notices from the county treasurer. The property is now posted.

*(Janik left for prior commitment.)*

#### Update on possible Brownfield application for parcels owned.

Hawkins stated the 6 parcels we currently have could be put into a brownfield plan to see what might be produced from that. The purpose of the model was to check the feasibility of doing a model plan for these parcels and try to incentivize housing. The model goes through each parcel and gives some outcome from the project. All of the parcels are zoned for residential development. To find future taxable value, they looked at surrounding parcels and tried to identify similar type sizes and uses. Did a calculation per 1/100 of an acre to try and make it consistent, then multiplied and figured out for these parcels based on other development around the parcel. Some parcels were much lower in value than others. One parcel is behind residential development and may not be suitable for a housing development as it is surrounded by tribal properties and there is not an access. Hawkins reviewed the final dollar figures for the plan, over a 30-year period. A spreadsheet was created for each parcel and they included the comparables as to how they arrived at the price per acre. Is it worth it to do this type of a brownfield plan?

Heinz asked about taxable value and if it was the value on the tax rolls. Hawkins replied, yes. Heinz asked about the Headlee limitations. Hawkins said the spreadsheet is conservative and a starting point. We could add in the SEV vs Taxable value to see the difference.

Heinz asked Gallagher if appraisals were obtained for the parcels, in case they need to be listed. Gallagher said we are not required to get fair market. With the new law for tax foreclosures, he is required to get an appraisal if the municipality has interest in the first right of refusal, and the claimant has filed to get the excess proceeds. That has not happened on any of these six parcels. Heinz noted he had read in the paper that all municipalities declined 1<sup>st</sup> right of refusal.

Heinz spoke on the Timberlee property in Elmwood Township and said he didn't know if you could build on that pie shape parcel and meet all the setbacks. Hawkins said this is a first look. We could look into things further. We did look at comparables of similar sized lots and homes. Heinz mentioned septic fields and distance from wells that would be required.

Isphording asked Hawkins if it is a normal practice to look at economic impact and impact on surrounding neighbors. Hawkins replied they could do that. It was not done on this scenario – we only looked at comparables. Isphording commented that we don't want to get too far down the line and have neighbors talk about a lawsuit because of a septic tank affecting their well.

Gallagher commented that the scope of work we requested from Envirollogic has been done and gives us an idea of the feasibility of the project. How receptive will the community be? Hawkins said they have demonstrated that a scattered site plan can be used for this type of purpose. Most of the tax parcels you received do not have the highest interest for building large homes so it will likely generate a lesser value. The tool is useful but it also has its challenges. It doesn't generate a lot of revenue. You have to go to each municipality for approval. Is there a shared desire at the local level for the need for housing and how you can get that housing?

Galla- asked what the benefit is to do this one plan, vs. separate plans because we still have to go to all the communities to get their approval. Also, in Maple City we identified the eligible activities and the gap. How would we look at this scattered brownfield plan and identify the gaps on each parcel? How do we identify that without knowing what will be built? And, if we do a plan for parcels in various communities and one parcel collects enough TIF before the plan expires, do we continue capture the TIF on that parcel?

Hawkins said there are benefits to scattered plans vs independent plans. On the land bank brings that benefit. In a normal brownfield plan, you are looking at the parcel and contiguous and adjacent parcels to offset costs. With a scattered site plan, you can take TIF from any of the parcels in the plan and use that on any of the parcels, so it gives more flexibility. If one generates more revenue than what is needed on the parcel, then you can leverage it on another area.

Heinz asked about using proceeds for other parcels. If we don't have a brownfield plan yet we make money on a parcel and it goes into the land bank checking account, we can still use for that any other purpose we want. Hawkins said yes, but you only capture 5/50 and any sale proceeds from that parcel, not the TIF.

Bahle mentioned the parcel in Elmwood and if it was buildable. There is an association so she assumes it is buildable. It might be more valuable as an addition to the adjacent lots and let them each add an ADU (Accessory Dwelling Unit) and you don't have to worry about setbacks. Gallagher didn't think ADUs were allowed. Hawkins said this is the first blush presentation and opportunity to go back and re-evaluate some of the questions you have and use this to look and see if this is worthwhile. Gallagher felt the biggest item to review was the SEV to determine what true market rate might be and the TIF

Hawkins said they are within the allotted budget and will tweak this some more.

#### Update on Brownfield plan for Maple City project.

Galla gave a brief update on the brownfield plan and presentation to Kasson Township. Hawkins, Galla and Wendy Irvin from Habitat for Humanity went to Kasson Township last week to present the plan and ask for approval. They had quite a few questions. One of their members was missing and they moved it to July as they want all to be present for consideration. We are gathering information to answer their questions. Also, the Public Hearing was held last night at the government center so that step is completed. We need to wait and see what Kasson Township will do. The County Board moved it to their July meeting. If Kasson Township does not approve it, it will not be approved.

#### Update on borrowing from County Delinquent Tax Revolving Fund.

Gallagher referred to page 22 of the packet which is the response from corporate counsel. Simply put, it is not best practice to create a loan between the two entities. There could be a fixed payment for contractual services and Gallagher will bring this up during the 2023 budget process.

#### Use of Land Bank Revenues (5/50, sale proceeds)

Hawkins provided a handout with regard to a question that was raised on what could be done with Land Bank revenue. He pulled some excerpts from two statutes that regulate your operation. If you look at all of the language, the revenue can be used for anything under PA 258 of 2003. This was also discussed with Jim Tischler from the MI Land Bank Authority.

#### Distribution and Discussion of 2023's budget workbooks.

Gallagher reviewed the budget for 2023 and said there were no changes. Heinz noted that even after approved, we can modify the budget.

***It was moved by Isphording, seconded by Heinz, to approve the 2023 Budget as presented. Motion carried 6-0.***

*(Janik present at 10:02 am.)*

#### **CLAIMS & ACCOUNTS**

***It was moved by Heinz, seconded by Isphording, to approve Claims & Accounts in the amount of \$125. Motion carried 7-0.***

**POST AUDIT - None**

**CORRESPONDENCE/COMMUNICATION ITEMS - None**

**PUBLIC COMMENT - None**

**MEMBER COMMENTS**

Heinz asked about the purchase price of \$60,000 of the property for Maple City Crossings. It is listed in the brownfield plan plus there is about \$25,000 listed for Habitat for Humanity. Galla replied that the \$25,000 was from the sale of the property in Suttons Bay Village on Madison St and Habitat for Humanity had to agree to put that in escrow with the Land Bank and use it on the Maple City Crossings project. The Land Bank paid the \$60,000 purchase price. Gallagher added that Habitat is looking for alternative funding through a brownfield plan as a viable option. It's a matter of using this new tool and we are looking forward to discussions with Kasson Township on this opportunity.

**CHAIRPERSON COMMENTS**

Gallagher said he was intrigued with the brownfield application for the parcels we own. We don't want to create a process that encumbers the Land Bank or the Brownfield but do want to exercise and use tools we have available to us. It is more than what we currently have and he is intrigued to see what the SEV vs Taxable comes back as for the plan.

**ADJOURN**

**Meeting adjourned at 10:06 am.**

## MEMORANDUM

TO: Leelanau County Brownfield Redevelopment Authority  
Leelanau County Land Bank Authority

FROM: Logan Mulholland, Brownfield Project Analyst, Envirollogic  
Jeff Hawkins, CEO, Envirollogic

DATE: July 14, 2022

SUBJECT: Leelanau County Land Bank Owned Parcel's Revised Model

---

### Background

Envirollogic was requested to analyze 6 parcels owned by the Leelanau County Land Bank Authority to see what type of development could be constructed, an estimated future taxable value, and the estimated taxes that could be collected to reimburse eligible activities. The primary purpose of this model was to assess the feasibility of implementing a scattered-site Brownfield Plan for the Land Bank Parcels to incentivize development and reimburse for eligible activities. This model is speculative in nature and includes various assumptions as described in this memorandum.

### Model Methodology and Assumptions

All of the Land Bank parcels analyzed are zoned for residential development. To find an estimated future taxable value for the Land Bank parcels, surrounding residential properties taxable values were identified, divided by the parcel acreage to find the taxable value per 0.01 acre (to make a consistent value), and averaged. The Land Bank parcel acreage was then multiplied by this average taxable value per 0.01-acre value to find an estimated future taxable value. A secondary model was also created which used the highest State Equalization Value per 0.01-acre of the identified surrounding residential properties. Parcels used for the value calculations represented similar conditions, meaning none were located on the water, assuming those would have higher taxable values and skew the average, and that the acreage of the Land Bank parcel was not significantly smaller than their surrounding parcels.

The tax capture estimates were calculated using the 2021 millages, and respective local tax millages. It is assumed that the Land Bank parcels will be developed as principal residences and, therefore, school operating millages are not captured by this model.

### Parcel Model Calculations

Parcel 002-500-017-00 (#1): Located in a cul-de-sac, this parcel is currently vacant. The area contains a mix of residential homes and undeveloped residential lots. The highest taxable value

## Leelanau County Land Bank Owned Parcel's Revised Model

July 14, 2022

Page 2 of 3

per 0.01 acre near this parcel is \$3,479.05, while the average (of 5 surrounding homes) used for this model is \$2,419.23 per 0.01 acre. The final estimated taxable value of the subject parcel is \$116,122.82. For the SEV model, the highest State Equalization Value per 0.01 used was \$3,873.81. The final estimated taxable value of the subject parcel using the highest SEV value is \$185,942.86.

Parcel 004-240-033-00 (#2): Located in a cul-de-sac, this parcel is currently vacant. The area contains a mix of residential homes and undeveloped residential lots. The highest taxable value per 0.01 acre near this parcel is \$2,239, while the average (of 5 surrounding homes) used for this model is \$1,506.65 per 0.01 acre. The final estimated taxable value of the subject parcel is \$91,905.57. For the SEV model, the highest State Equalization Value per 0.01 used was \$2,590.91. The final estimated taxable value of the subject parcel using the highest SEV value is \$158,045.45.

Parcel 008-360-134-00 (#3): Located in a cul-de-sac, this parcel is currently vacant. The area contains a mix of residential homes and undeveloped residential lots. The highest taxable value per 0.01 acre near this parcel is \$3,086.30, while the average (of 4 surrounding homes) used for this model is \$2,382.96 per 0.01 acre. The final estimated taxable value of the subject parcel is \$61,956.97. For the SEV model, the highest State Equalization Value per 0.01 used was \$3,992.59. The final estimated taxable value of the subject parcel using the highest SEV value is \$103,807.41.

Parcel 008-410-269-00 (#4): Located across the street from the waterfront, this parcel is currently vacant. The area contains a mix of residential homes and undeveloped residential lots. The highest taxable value per 0.01 acre near this parcel (located not on the water) is \$3,720.84, while the average (of 3 surrounding homes) used for this model is \$2,336.03 per 0.01 acre. The final estimated taxable value of the subject parcel is \$56,064.75. For the SEV model, the highest State Equalization Value per 0.01 used was \$5,036. The final estimated taxable value of the subject parcel using the highest SEV value is \$120,864.

Parcel 008-750-003-00 (#5): Located in a widely vacant area, the subject parcel does not have many surrounding residential developments, is the smallest parcel used in this model, and is neighboring tribally owned parcels. The highest taxable value per 0.01 acre near this parcel is \$671.15, while the average (of 2 surrounding homes) used for this model is \$635.58 per 0.01 acre. The final estimated taxable value of the subject parcel is \$8,898.07. For the SEV model, the highest State Equalization Value per 0.01 used was \$1,191.30. The final estimated taxable value of the subject parcel using the highest SEV value is \$16,678.26.

Parcel 011-642-011-20 (#6): Located behind a residential development, the subject parcel may not be suitable for development. All of the surrounding parcels are tribally owned and there is no existing road access. This creates many challenges to redevelopment, and therefore, was not included in the model.

### Results

Overall, the model projects approximately \$2,700 in BRA tax capture annually for the 5 parcels in a proposed brownfield plan, assuming the five parcels all begin tax capture the same year under the Eligible Tax Reverted Property Specific Tax. After five years when the Land Bank Parcels revert back to Ad Valorem taxes, the tax capture increases to \$4,000. This model is conservative as some of the comparable properties used may have lower taxes since they have been owned for a while, bringing the average taxable values down. Anything built new will likely be a bit higher in today's marketplace. Based on these results a brownfield plan would generate approximately \$145,770 over 30 years (the maximum time allowed for tax capture in a brownfield plan) of which \$5,126 would go to the State Brownfield Redevelopment Fund, \$13,774 would go to the Land Bank 5/50, and \$126,870 would go to the LCBRA for payment of eligible brownfield costs.

The SEV model projects approximately \$4,700 in BRA tax capture annually for the 5 parcels in a proposed brownfield plan, assuming the five parcels all begin tax capture the same year under the Eligible Tax Reverted Property Specific Tax. After five years when the Land Bank Parcels revert back to Ad Valorem taxes, the tax capture increases to \$7,000. Based on these results a brownfield plan would generate approximately \$256,183 over 30 years (the maximum time allowed for tax capture in a brownfield plan) of which \$8,957 would go to the State Brownfield Redevelopment Fund, \$24,064 would go to the Land Bank 5/50, and \$223,162 would go to the LCBRA for payment of eligible brownfield costs.

A memorandum summarizing the models is attached which compares the total potential tax increment available. The tables detailing the five parcels Taxable, and State Equalized values are attached, along with the respective reimbursement tables.

If you have any questions or concerns, please contact our office at (269) 342-1100.

## MEMORANDUM

**TO:** Leelanau County Brownfield Redevelopment Authority  
Leelanau County Land Bank Authority

**FROM:** Logan Mulholland, Brownfield Project Analyst, Envirollogic  
Jeff Hawkins, CEO, Envirollogic

**DATE:** July 14, 2022

**SUBJECT:** Leelanau County Land Bank Model Summary

	Original Model	Revised Model	SEV Model	Increase/Decrease
<b>Max Potential Eligible Tax Increment for Reimbursement (BRA)</b>	\$113,096 + \$25,556 = \$138,652	\$113,096 + \$13,774 = \$126,870	\$199,098 + \$24,064 = \$223,162	↑ <b>\$96,292</b>
<b>Land Bank 5/50 Capture</b>	\$25,556	\$13,774	\$24,064	↑ <b>\$10,290</b>
<b>Total Potential Tax Increment Available</b>	\$164,207	\$140,644	\$247,226	↑ <b>\$106,582</b>

- Max Potential Eligible Tax Increment for Reimbursement (BRA) includes Ad Valorem Taxes + Tax Reverted Specific Tax Capture (5/50).
- Original Model included School Operating in the Tax Reverted Properties Specific Tax, after reviewing the Statue it was determined that this should be not included as it is assumed the new developments will be principal residences and therefore exempt from this millage. Both the Updated Model and the SEV Model exclude School Operating.
- The SEV Model uses the highest SEV per 0.01-acre value.
- The tables do not include State Brownfield Redevelopment Fund capture amounts.

**Parcel 1 Comparables**  
**Land Bank Parcels TIF Model**

Leelanau County  
 July 2022

Parcel	002-500-017-00
Address	4795 S Manor Dr
Acres	0.48
Jurisdiction	Centerville
Property Class	401 (residential improved)

Estimated TV	\$	116,122.82
Avg. TV Used (per 0.01)	\$	2,419.23
Estimated SEV	\$	185,942.86
Top SEV Used (per 0.01)	\$	3,873.81

**COMPARABLES**

Parcel	002-500-014-00
Address	4749 S Manor Dr
Acres	0.49
Jurisdiction	Centerville
PRE	No
Property Class	401 (residential)

Taxable Value	\$	147,071.00
Taxable Value per 0.01 Acre	\$	3,001.45
SEV	\$	163,900.00
SEV per 0.01 Acre	\$	3,344.90

Parcel	002-500-018-00
Address	4801 S Manor Dr
Acres	0.59
Jurisdiction	Centerville
PRE	Yes
Property Class	401 (residential)

Taxable Value	\$	82,993.00
Taxable Value per 0.01 Acre	\$	1,406.66
SEV	\$	121,700.00
SEV per 0.01 Acre	\$	2,062.71

Parcel	002-500-008-00
Address	4848 S Manor Dr
Acres	0.42
Jurisdiction	Centerville
PRE	No
Property Class	401 (residential)

Taxable Value	\$	146,120.00
Taxable Value per 0.01 Acre	\$	3,479.05
SEV	\$	162,700.00
SEV per 0.01 Acre	\$	3,873.81

Parcel	002-500-041-00
Address	4804 S Green Ct
Acres	0.39
Jurisdiction	Centerville
PRE	Yes
Property Class	401 (residential)

Taxable Value	\$	86,538.00
Taxable Value per 0.01 Acre	\$	2,218.92
SEV	\$	98,000.00
SEV per 0.01 Acre	\$	2,512.82

Parcel	002-500-020-00
Address	4809 S Green Ct
Acres	0.43
Jurisdiction	Centerville
PRE	Yes
Property Class	401 (residential)

Taxable Value	\$	85,572.00
Taxable Value per 0.01 Acre	\$	1,990.05
SEV	\$	110,500.00
SEV per 0.01 Acre	\$	2,569.77

**Parcel 2 Comparables**  
**Land Bank Parcels TIF Model**

Leelanau County  
 July 2022

Parcel	004-240-033-00
Address	S Orchard Way
Acres	0.61
Jurisdiction	Elmwood
Property Class	402 (residential vacant)

Estimated TV	\$	91,905.57
Avg. TV Used (per 0.01)	\$	1,506.65
Estimated SEV	\$	158,045.45
Top SEV Used (per 0.01)	\$	2,590.91

**COMPARABLES**

Parcel	004-240-032-00
Address	7904 E Timerwoods Dr
Acres	0.49
Jurisdiction	Elmwood
PRE	Yes
Property Class	401 (residential)

Taxable Value	\$	66,281.00
Taxable Value per 0.01 Acre	\$	1,352.67
SEV	\$	75,600.00
SEV per 0.01 Acre	\$	1,542.86

Parcel	004-240-034-00
Address	10978 S Orchard Way
Acres	0.43
Jurisdiction	Elmwood
PRE	Yes
Property Class	401 (residential)

Taxable Value	\$	63,624.00
Taxable Value per 0.01 Acre	\$	1,479.63
SEV	\$	89,200.00
SEV per 0.01 Acre	\$	2,074.42

Parcel	004-240-035-00
Address	10981 S Orchard Way
Acres	0.6
Jurisdiction	Elmwood
PRE	Yes
Property Class	401 (residential)

Taxable Value	\$	53,738.00
Taxable Value per 0.01 Acre	\$	895.63
SEV	\$	75,800.00
SEV per 0.01 Acre	\$	1,263.33

Parcel	004-240-040-00
Address	10911 S Orchard Way
Acres	0.55
Jurisdiction	Elmwood
PRE	Yes
Property Class	401 (residential)

Taxable Value	\$	86,147.00
Taxable Value per 0.01 Acre	\$	1,566.31
SEV	\$	117,100.00
SEV per 0.01 Acre	\$	2,129.09

Parcel	004-240-031-00
Address	10896 S Orchard Way
Acres	0.44
Jurisdiction	Elmwood
PRE	Yes
Property Class	401 (residential)

Taxable Value	\$	98,516.00
Taxable Value per 0.01 Acre	\$	2,239.00
SEV	\$	114,000.00
SEV per 0.01 Acre	\$	2,590.91

**Parcel 3 Comparables**  
**Land Bank Parcels TIF Model**

Leelanau County  
 July 2022

Parcel	008-360-134-00
Address	N Cherrywood Ct
Acres	0.26
Jurisdiction	Leelanau
Property Class	402 (residential vacant)

Estimated TV	\$	61,956.97
Avg. TV Used (per 0.01)	\$	2,382.96
Estimated SEV	\$	103,807.41
Top SEV Used (per 0.01)	\$	3,992.59

**COMPARABLES**

Parcel	008-360-131-00
Address	13057 N Cherrywood Ct
Acres	0.84
Jurisdiction	Leelanau
PRE	Yes
Property Class	401 (residential)

Taxable Value	\$	150,816.00
Taxable Value per 0.01 Acre	\$	1,795.43
SEV	\$	191,100.00
SEV per 0.01 Acre	\$	2,275.00

Parcel	008-360-135-00
Address	13085 N Cherrywood Ct
Acres	0.21
Jurisdiction	Leelanau
PRE	Yes
Property Class	401 (residential)

Taxable Value	\$	59,502.00
Taxable Value per 0.01 Acre	\$	2,833.43
SEV	\$	81,600.00
SEV per 0.01 Acre	\$	3,885.71

Parcel	008-360-139-00
Address	13066 N Cherrywood Ct
Acres	0.32
Jurisdiction	Leelanau
PRE	Yes
Property Class	401 (residential)

Taxable Value	\$	58,134.00
Taxable Value per 0.01 Acre	\$	1,816.69
SEV	\$	73,100.00
SEV per 0.01 Acre	\$	2,284.38

Parcel	008-360-118-00
Address	13022 N Knollwood Dr
Acres	0.27
Jurisdiction	Leelanau
PRE	No
Property Class	401 (residential)

Taxable Value	\$	83,330.00
Taxable Value per 0.01 Acre	\$	3,086.30
SEV	\$	107,800.00
SEV per 0.01 Acre	\$	3,992.59

**Parcel 4 Comparables  
Land Bank Parcels TIF Model**

Leelanau County  
July 2022

Parcel	008-410-269-00
Address	N Forest Beach Shrs
Acres	0.24
Jurisdiction	Leelanau
Property Class	402 (residential vacant)

Estimated TV	\$	56,064.75
Avg. TV Used (per 0.01)	\$	2,336.03
Estimated SEV	\$	120,864.00
Top SEV Used (per 0.01)	\$	5,036.00

**COMPARABLES**

Parcel	008-410-268-00
Address	14585 N Forest Beach Shrs
Acres	0.25
Jurisdiction	Leelanau
PRE	Yes
Property Class	401 (residential)

Taxable Value	\$	93,021.00
Taxable Value per 0.01 Acre	\$	3,720.84
SEV	\$	125,900.00
SEV per 0.01 Acre	\$	5,036.00

Parcel	008-410-262-00
Address	14661 N Forest Beach Shrs
Acres	0.25
Jurisdiction	Leelanau
PRE	No
Property Class	401 (residential)

Taxable Value	\$	44,852.00
Taxable Value per 0.01 Acre	\$	1,794.08
SEV	\$	73,100.00
SEV per 0.01 Acre	\$	2,924.00

Parcel	008-410-257-00
Address	14693 N Forest Beach Shrs
Acres	0.23
Jurisdiction	Leelanau
PRE	No
Property Class	401 (residential)

Taxable Value	\$	34,343.00
Taxable Value per 0.01 Acre	\$	1,493.17
SEV	\$	39,500.00
SEV per 0.01 Acre	\$	1,717.39

**Parcel 5 Comparables**  
**Land Bank Parcels TIF Model**

Leelanau County  
 July 2022

Parcel	008-750-003-00
Address	E Tactch Rd
Acres	0.14
Jurisdiction	Leelanau
Property Class	402 (residential vacant)

Estimated TV	\$	8,898.07
Avg. TV Used (per 0.01)	\$	635.58
Estimated SEV	\$	16,678.26
Top SEV Used (per 0.01)	\$	1,191.30

**COMPARABLES**

Parcel	008-126-023-00
Address	5111 N Kalchik Rd
Acres	0.46
Jurisdiction	Leelanau
PRE	No
Property Class	401 (residential)

Taxable Value	\$	30,873.00
Taxable Value per 0.01 Acre	\$	671.15
SEV	\$	54,800.00
SEV per 0.01 Acre	\$	1,191.30

Parcel	008-750-001-00
Address	E Tactch Rd
Acres	0.14
Jurisdiction	Leelanau
PRE	No
Property Class	401 (residential)

Taxable Value	\$	8,400.00
Taxable Value per 0.01 Acre	\$	600.00
SEV	\$	8,400.00
SEV per 0.01 Acre	\$	600.00

Land Bank Parcels  
Revised Reimbursement Table  
Leelanau County  
July 2022

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State		\$ -	\$ -	\$ -
Local		\$ -	\$ -	\$ -
<b>TOTAL</b>		\$ -	\$ -	\$ -
EGLE		\$ -	\$ -	\$ -
MSF		\$ -	\$ -	\$ -

Estimated Total  
Years of Plan: 30

Estimated Capture	
Administrative Fees	\$ -
State Brownfield Redevelopment Fund	\$ 5,126
Local Brownfield Revolving Fund	\$ -

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL	
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053		
Total State Incremental Revenue	\$ 2,010	\$ 2,030	\$ 2,050	\$ 2,071	\$ 2,091	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,251	
State Brownfield Redevelopment Fund (50% of SET)	\$ 1,005	\$ 1,015	\$ 1,025	\$ 1,035	\$ 1,046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,126	
State TIR Available for Reimbursement	\$ 1,005	\$ 1,015	\$ 1,025	\$ 1,035	\$ 1,046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,126	
Total Local Incremental Revenue	\$ 4,396	\$ 4,440	\$ 4,484	\$ 4,529	\$ 4,574	\$ 4,004	\$ 4,044	\$ 4,085	\$ 4,126	\$ 4,167	\$ 4,209	\$ 4,251	\$ 4,293	\$ 4,336	\$ 4,380	\$ 4,423	\$ 4,468	\$ 4,512	\$ 4,557	\$ 4,603	\$ 4,649	\$ 4,695	\$ 4,742	\$ 4,790	\$ 4,838	\$ 4,886	\$ 4,935	\$ 4,984	\$ 5,034	\$ 5,084	\$ 135,518	
BRA Administrative Fee (0% of Local)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local TIR Available for Reimbursement	\$ 4,396	\$ 4,440	\$ 4,484	\$ 4,529	\$ 4,574	\$ 4,004	\$ 4,044	\$ 4,085	\$ 4,126	\$ 4,167	\$ 4,209	\$ 4,251	\$ 4,293	\$ 4,336	\$ 4,380	\$ 4,423	\$ 4,468	\$ 4,512	\$ 4,557	\$ 4,603	\$ 4,649	\$ 4,695	\$ 4,742	\$ 4,790	\$ 4,838	\$ 4,886	\$ 4,935	\$ 4,984	\$ 5,034	\$ 5,084	\$ 135,518	
<b>Total State &amp; Local TIR Available</b>	<b>\$ 5,401</b>	<b>\$ 5,455</b>	<b>\$ 5,509</b>	<b>\$ 5,564</b>	<b>\$ 5,620</b>	<b>\$ 4,004</b>	<b>\$ 4,044</b>	<b>\$ 4,085</b>	<b>\$ 4,126</b>	<b>\$ 4,167</b>	<b>\$ 4,209</b>	<b>\$ 4,251</b>	<b>\$ 4,293</b>	<b>\$ 4,336</b>	<b>\$ 4,380</b>	<b>\$ 4,423</b>	<b>\$ 4,468</b>	<b>\$ 4,512</b>	<b>\$ 4,557</b>	<b>\$ 4,603</b>	<b>\$ 4,649</b>	<b>\$ 4,695</b>	<b>\$ 4,742</b>	<b>\$ 4,790</b>	<b>\$ 4,838</b>	<b>\$ 4,886</b>	<b>\$ 4,935</b>	<b>\$ 4,984</b>	<b>\$ 5,034</b>	<b>\$ 5,084</b>	<b>\$ 140,644</b>	
Tax Reverted Property Specific Tax (to LBA)	\$ 2,700	\$ 2,727	\$ 2,755	\$ 2,782	\$ 2,810																										\$ 13,774	
Tax Reverted Property Specific Tax (to BRA)	\$ 2,700	\$ 2,727	\$ 2,755	\$ 2,782	\$ 2,810																										\$ 13,774	
Ad Valorem (to BRA)						\$ 4,004	\$ 4,044	\$ 4,085	\$ 4,126	\$ 4,167	\$ 4,209	\$ 4,251	\$ 4,293	\$ 4,336	\$ 4,380	\$ 4,423	\$ 4,468	\$ 4,512	\$ 4,557	\$ 4,603	\$ 4,649	\$ 4,695	\$ 4,742	\$ 4,790	\$ 4,838	\$ 4,886	\$ 4,935	\$ 4,984	\$ 5,034	\$ 5,084	\$ 113,096	
<b>LEELANU COUNTY BRA</b>	<b>Beginning Balance</b>																															
Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>MSF Non-Environmental Costs</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total MSF Reimbursement Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Total Annual Reimbursement</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>LOCAL BROWNFIELD REVOLVING FUND</b>																																
<b>LBRF Deposits *</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
State Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total LBRF Capture</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

\* Up to five years of capture for LBRF Deposits after eligible activities are reimbursed. May be taken from EGLE & Local TIR only.

Land Bank Parcels  
SEV Reimbursement Table  
Leelanau County  
July 2022

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State		\$ -	\$ -	\$ -
Local		\$ -	\$ -	\$ -
<b>TOTAL</b>				
EGLE		\$ -	\$ -	\$ -
MSF		\$ -	\$ -	\$ -

Estimated Total  
Years of Plan: 30

Estimated Capture	
Administrative Fees	\$ -
State Brownfield Redevelopment Fund	\$ 8,957
Local Brownfield Revolving Fund	\$ -

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL	
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053		
Total State Incremental Revenue	\$ 3,512	\$ 3,547	\$ 3,583	\$ 3,618	\$ 3,655	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,915	
State Brownfield Redevelopment Fund (50% of SET)	\$ 1,756	\$ 1,774	\$ 1,791	\$ 1,809	\$ 1,827	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,957	
State TIR Available for Reimbursement	\$ 1,756	\$ 1,774	\$ 1,791	\$ 1,809	\$ 1,827	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,957	
Total Local Incremental Revenue	\$ 7,679	\$ 7,756	\$ 7,833	\$ 7,911	\$ 7,991	\$ 7,049	\$ 7,120	\$ 7,191	\$ 7,263	\$ 7,336	\$ 7,409	\$ 7,483	\$ 7,558	\$ 7,634	\$ 7,710	\$ 7,787	\$ 7,865	\$ 7,943	\$ 8,023	\$ 8,103	\$ 8,184	\$ 8,266	\$ 8,349	\$ 8,432	\$ 8,516	\$ 8,602	\$ 8,688	\$ 8,775	\$ 8,862	\$ 8,951	\$ 238,268	
BRA Administrative Fee (0% of local)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local TIR Available for Reimbursement	\$ 7,679	\$ 7,756	\$ 7,833	\$ 7,911	\$ 7,991	\$ 7,049	\$ 7,120	\$ 7,191	\$ 7,263	\$ 7,336	\$ 7,409	\$ 7,483	\$ 7,558	\$ 7,634	\$ 7,710	\$ 7,787	\$ 7,865	\$ 7,943	\$ 8,023	\$ 8,103	\$ 8,184	\$ 8,266	\$ 8,349	\$ 8,432	\$ 8,516	\$ 8,602	\$ 8,688	\$ 8,775	\$ 8,862	\$ 8,951	\$ 238,268	
<b>Total State &amp; Local TIR Available</b>	<b>\$ 9,435</b>	<b>\$ 9,529</b>	<b>\$ 9,624</b>	<b>\$ 9,721</b>	<b>\$ 9,818</b>	<b>\$ 7,049</b>	<b>\$ 7,120</b>	<b>\$ 7,191</b>	<b>\$ 7,263</b>	<b>\$ 7,336</b>	<b>\$ 7,409</b>	<b>\$ 7,483</b>	<b>\$ 7,558</b>	<b>\$ 7,634</b>	<b>\$ 7,710</b>	<b>\$ 7,787</b>	<b>\$ 7,865</b>	<b>\$ 7,943</b>	<b>\$ 8,023</b>	<b>\$ 8,103</b>	<b>\$ 8,184</b>	<b>\$ 8,266</b>	<b>\$ 8,349</b>	<b>\$ 8,432</b>	<b>\$ 8,516</b>	<b>\$ 8,602</b>	<b>\$ 8,688</b>	<b>\$ 8,775</b>	<b>\$ 8,862</b>	<b>\$ 8,951</b>	<b>\$ 247,226</b>	
Tax Reverted Property Specific Tax (to LBA)	\$ 4,717	\$ 4,765	\$ 4,812	\$ 4,860	\$ 4,909																										\$ 24,064	
Tax Reverted Property Specific Tax (to BRA)	\$ 4,717	\$ 4,765	\$ 4,812	\$ 4,860	\$ 4,909																										\$ 24,064	
Ad Valorem (to BRA)						\$ 7,049	\$ 7,120	\$ 7,191	\$ 7,263	\$ 7,336	\$ 7,409	\$ 7,483	\$ 7,558	\$ 7,634	\$ 7,710	\$ 7,787	\$ 7,865	\$ 7,943	\$ 8,023	\$ 8,103	\$ 8,184	\$ 8,266	\$ 8,349	\$ 8,432	\$ 8,516	\$ 8,602	\$ 8,688	\$ 8,775	\$ 8,862	\$ 8,951	\$ 199,098	
<b>LEELANU COUNTY BRA</b>	<b>Beginning Balance</b>																															
Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
MSF Non-Environmental Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Specific Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total MSF Reimbursement Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Total Annual Reimbursement</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>LOCAL BROWNFIELD REVOLVING FUND</b>																																
LBRF Deposits *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
State Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total LBRF Capture</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

\* Up to five years of capture for LBRF Deposits after eligible activities are reimbursed. May be taken from EGLE & Local TIR only.