

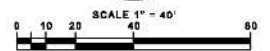
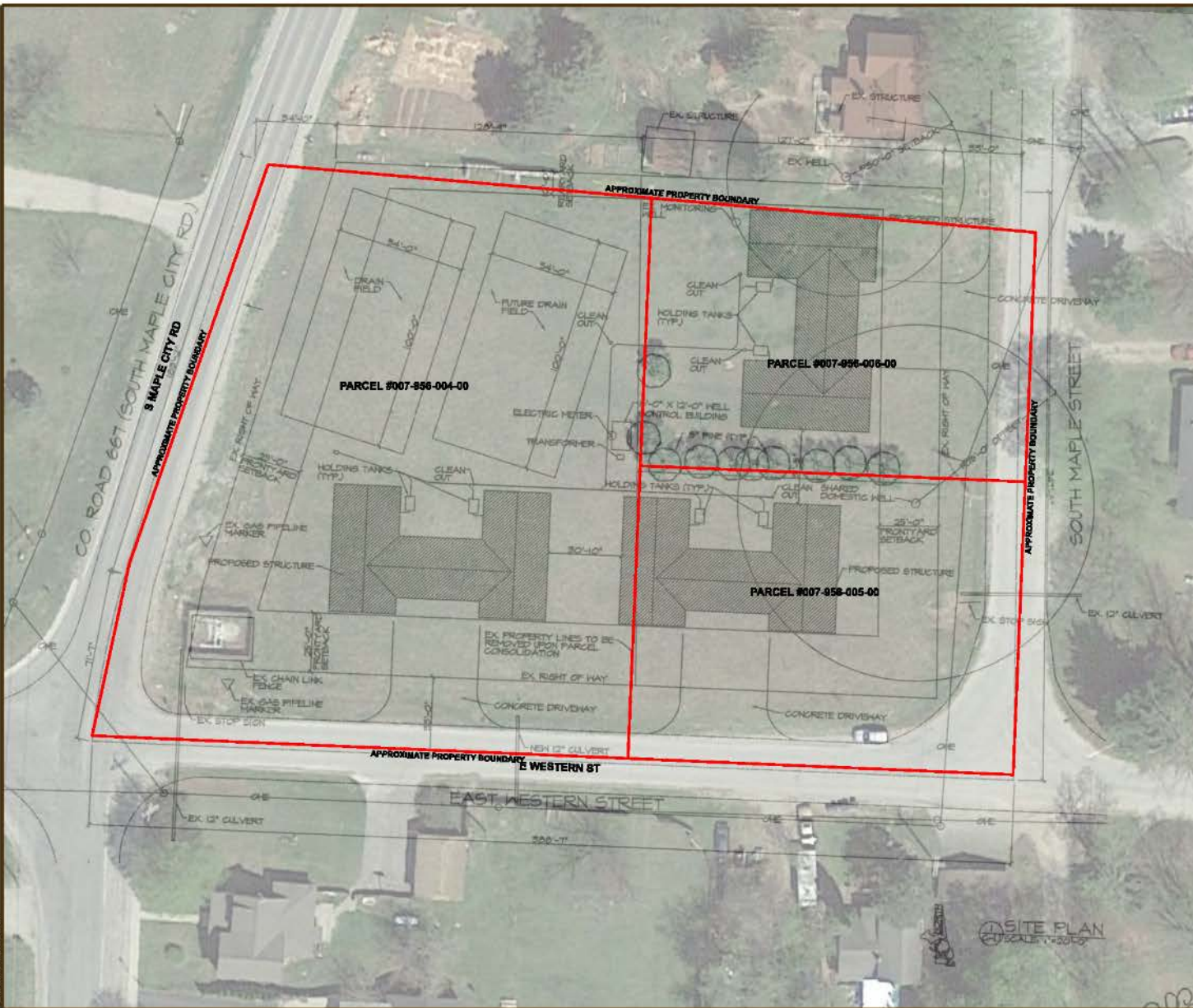
Maple City Crossings

Habitat for Humanity Project
Brownfield Plan

Jeff Hawkins, Envirologic
June 14, 2022

Maple City Crossings Condominium Project Overview

- Habitat for Humanity project makes a significant investment to provide sustainable and affordable housing to address the “Missing Middle” in Leelanau County.
- E Western Street, Kasson Township (Maple City).
- Includes three vacant parcels of property totaling 1.33 acres.
 - construction of affordable housing - three new duplexes.
 - six units will be available for homeownership.
 - each unit is 1,100 square feet.
 - primary eligible activity will offset the cost gap associated with the affordable housing mortgage rate and the appraised market value.



NOTE:
THIS IS NOT A PROPERTY BOUNDARY SURVEY. PROPERTY BOUNDARIES SHOWN ON THIS MAP ARE BASED ON AVAILABLE FURNISHED INFORMATION AND ARE APPROXIMATE ONLY AND SHOULD NOT BE USED TO ESTABLISH PROPERTY BOUNDARY LOCATION IN THE FIELD.

MAPLE CITY CROSSING DEVELOPMENT

21 E WESTERN ST
MAPLE CITY, MI 49664

SITE PLAN

2560 INTERSTATE PARKWAY
KALAMAZOO, MICHIGAN 49048
PH: (269) 342-1100 FAX: (269) 342-4948

PROJECT NO.
220101

FIGURE NO.

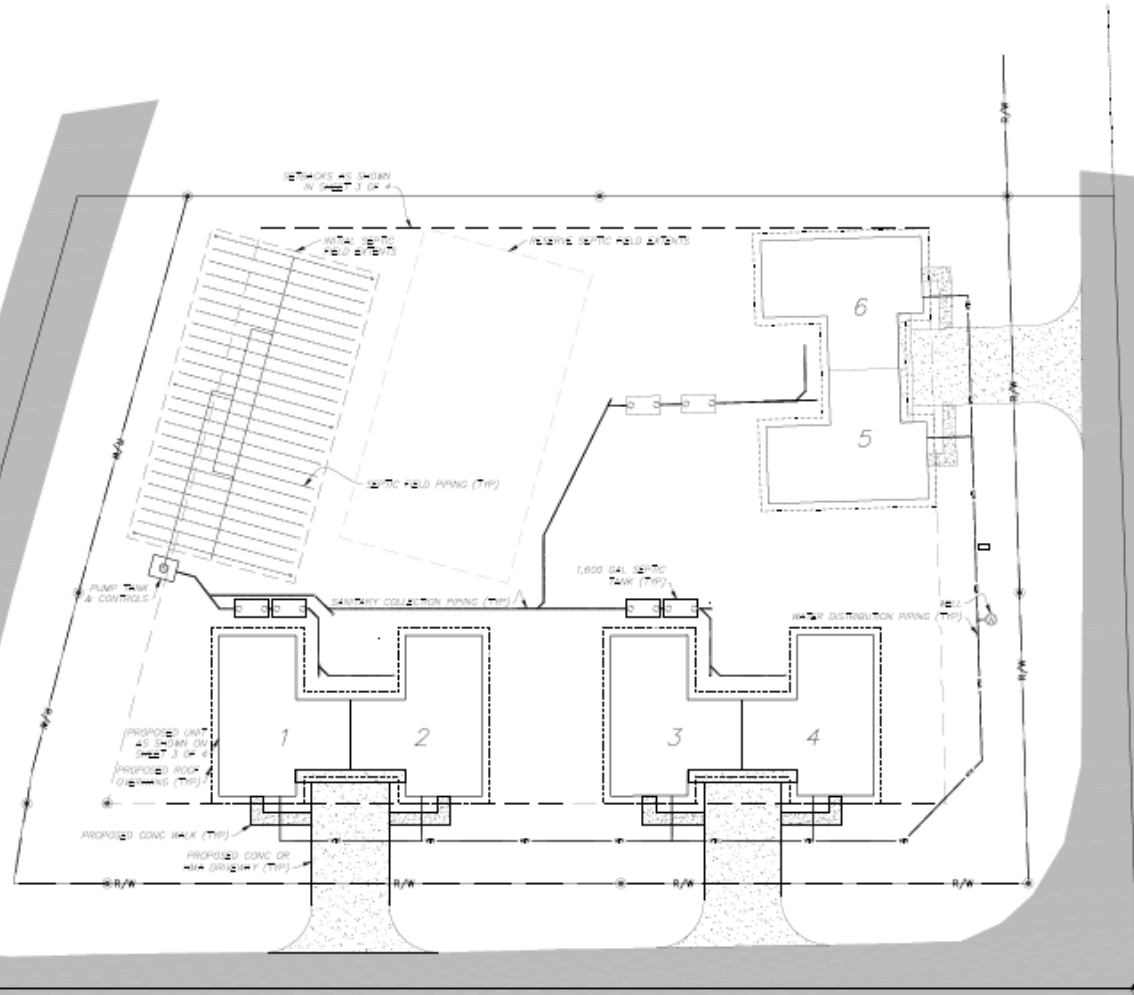
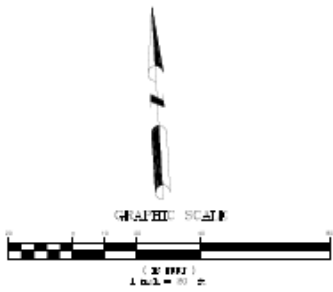
2

SITE PLAN
SCALE 1"=40'

2025/03/05 10:00 AM

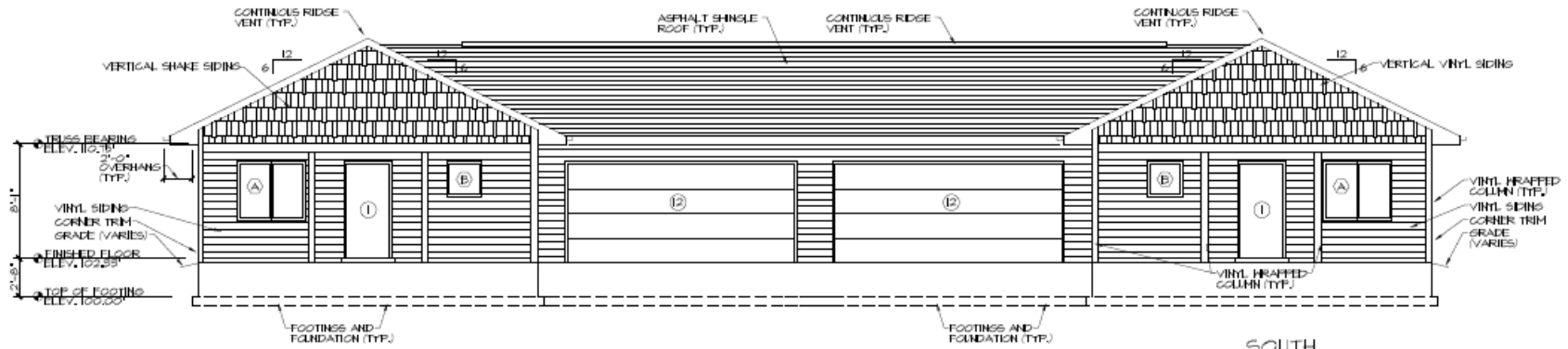
MAPLE CITY CROSSING CONDOMINIUM

TOWNSHIP OF KASSON, COUNTY OF LEELANAU, STATE OF MICHIGAN

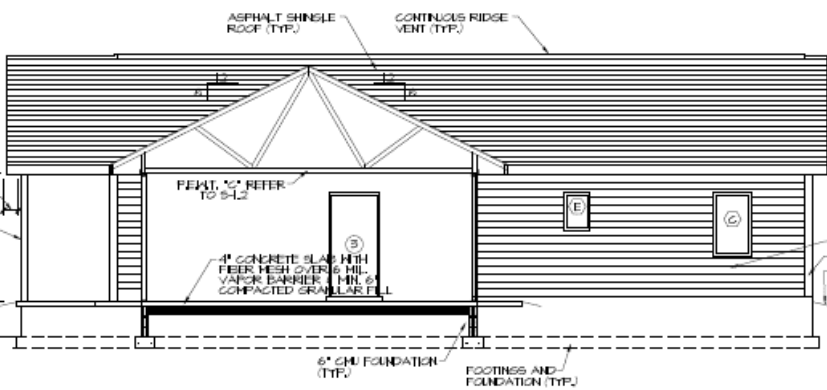


This project is set to serve a public purpose to Maple City, expanding the tax base, adding jobs, investing significant capital into the community, improving public infrastructure, and creating affordable housing.

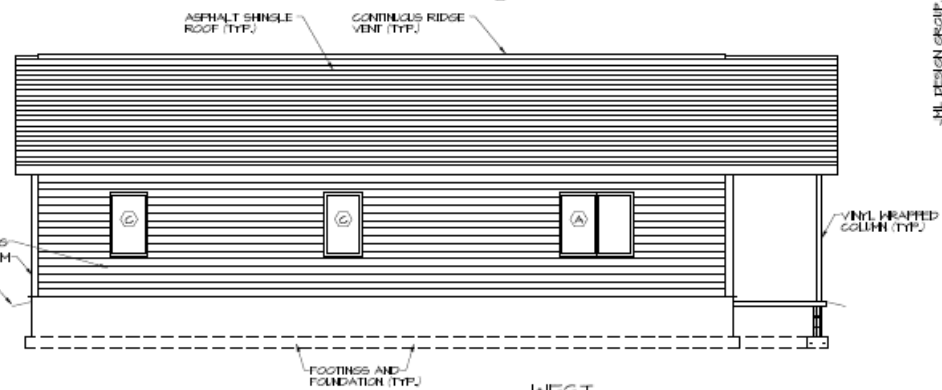




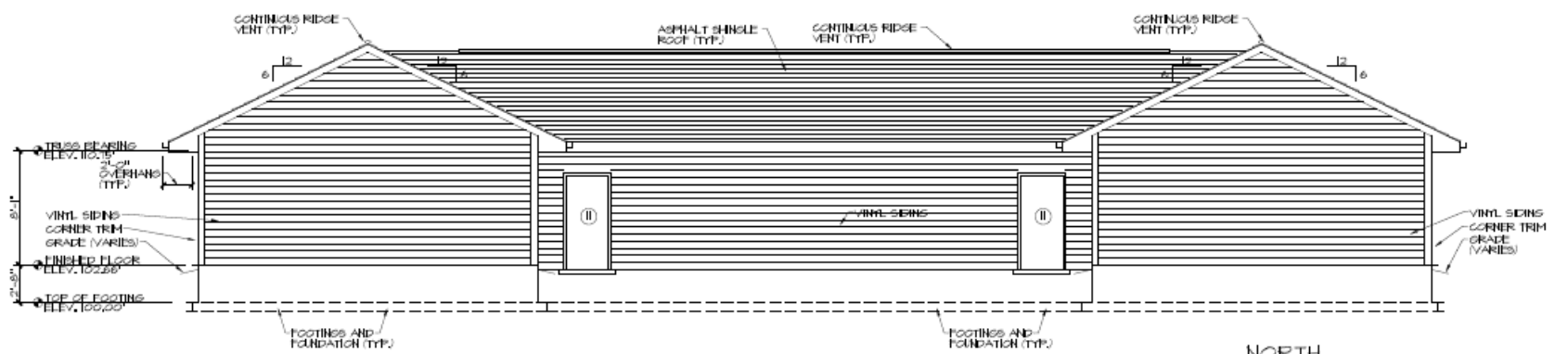
SOUTH ELEVATION
 1
 A-1 SCALE: 1/4" = 1'-0"



EAST ELEVATION
 2
 A-1 SCALE: 1/4" = 1'-0"



WEST ELEVATION
 3
 A-1 SCALE: 1/4" = 1'-0"



NORTH ELEVATION
 4
 A-1 SCALE: 1/4" = 1'-0"



Eligible Costs for Reimbursement

- A total of \$736,500 in eligible activities are allowed by the Brownfield Plan. This primarily includes
 - Selling and Conveying the Property, a total of \$726,000, which will offset the \$121,000 per unit gap associated with the affordable housing mortgage value (estimated at \$165,000) and the appraised market value (\$286,000).
 - Other eligible activities include the Brownfield Plan Cost (\$3,000) and a (tentative) flat \$250 yearly Local-Only Authority Administration Fee.
- The main purpose is to offset the cost gap associated with this project but is not estimated at this time to fully fill this cost gap.

Brownfield Plan Process

- Land Bank: Each property qualifies as an eligible property because the properties will be owned or under the control of the Leelanau County Leelanau County Land Bank Authority (*Land Bank currently owns property which was tax foreclosed*).
- Brownfield Redevelopment Authority: The Brownfield plan for the project will be managed by the BRA.
- Tax Increment Financing (TIF) Process: After the adoption of the Brownfield Plan, the capture of tax increment can be delayed for 5 years or begin as soon as eligible costs are submitted and approved.

Estimated Outcomes

- 6,600 SqFt of Affordable Housing
- \$1,560,000 Total Investment
- 1 Job Created, 3 Jobs Retained

- \$0 Initial Taxable Value
- \$858,000 Future Taxable Value

- 30 Years of Brownfield Plan Capture
- \$7,500 Authority Administration Fees
- \$3,000 Amount of Eligible Activities to be Reimbursed to Authority
- \$726,000 Maximum Amount of Developer Eligible Activities
 - \$325,678 Estimated to be Reimbursed to Developer
- \$0 Amount to be Deposited in Local Brownfield Revolving Fund
- \$70,344 Capture to the Leelanau County Leelanau County Land Bank Authority (5/50)
- \$6,565 Amount to be Deposited in State Revolving Fund

**Table 2
Tax Increment
Revenue Capture
Estimates**

| Estimated Taxable Value (TV) Increase Rate: | 1% increase per year | | | |
|---|----------------------|------------|------------|---|
| | Plan Year | 1 | 2 | 3 |
| Calendar Year | 2024 | 2025 | 2026 | |
| *Base Taxable Value | \$ - | \$ - | \$ - | |
| Estimated New TV | \$ 858,000 | \$ 866,580 | \$ 875,246 | |
| Incremental Difference (New TV - Base TV) | \$ 858,000 | \$ 866,580 | \$ 875,246 | |

| 28 | 29 | 30 |
|--------------|--------------|--------------|
| 2051 | 2052 | 2053 |
| \$ - | \$ - | \$ - |
| \$ 1,122,443 | \$ 1,133,668 | \$ 1,145,004 |
| \$ 1,122,443 | \$ 1,133,668 | \$ 1,145,004 |

| Tax Reverted Property Specific Tax | Millage Rate | | | |
|---|--------------|-----------|-----------|-----------|
| Tax Reverted Property Specific Tax (to BRA) | 16.0725 | \$ 13,790 | \$ 13,928 | \$ 14,067 |
| Tax Reverted Property Specific Tax (to LBA) | 16.0725 | \$ 13,790 | \$ 13,928 | \$ 14,067 |

| | | |
|--|--|--|
| | | |
| | | |

| School Capture | Millage Rate | | | |
|---------------------------|----------------|------------------|------------------|------------------|
| State Education Tax (SET) | 6.0000 | \$ 5,148 | \$ 5,199 | \$ 5,251 |
| School Operating Tax | 15.0696 | \$ 12,930 | \$ 13,059 | \$ 13,190 |
| School Total | 21.0696 | \$ 18,078 | \$ 18,258 | \$ 18,441 |

| | | |
|------|------|------|
| \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - |

| Local Capture | Millage Rate | | | |
|------------------------|----------------|-----------------|-----------------|-----------------|
| North Ed | 2.9003 | \$ 2,488 | \$ 2,513 | \$ 2,538 |
| BATA | 0.4863 | \$ 417 | \$ 421 | \$ 426 |
| County Road | 0.4958 | \$ 425 | \$ 430 | \$ 434 |
| County Seniors | 0.3173 | \$ 272 | \$ 275 | \$ 278 |
| Early Childhood | 0.1988 | \$ 171 | \$ 172 | \$ 174 |
| TWP Alloc | 0.6377 | \$ 547 | \$ 553 | \$ 558 |
| Fire/Emergency Service | 1.9606 | \$ 1,682 | \$ 1,699 | \$ 1,716 |
| GL Library | 0.3000 | \$ 257 | \$ 260 | \$ 263 |
| County Recycle | 0.0000 | \$ - | \$ - | \$ - |
| County Allocated | 3.3986 | \$ 2,916 | \$ 2,945 | \$ 2,975 |
| Local Total | 10.6954 | \$ 9,177 | \$ 9,268 | \$ 9,361 |

| | | |
|-----------|-----------|-----------|
| \$ 3,255 | \$ 3,288 | \$ 3,321 |
| \$ 546 | \$ 551 | \$ 557 |
| \$ 557 | \$ 562 | \$ 568 |
| \$ 356 | \$ 360 | \$ 363 |
| \$ 223 | \$ 225 | \$ 228 |
| \$ 716 | \$ 723 | \$ 730 |
| \$ 2,201 | \$ 2,223 | \$ 2,245 |
| \$ 337 | \$ 340 | \$ 344 |
| \$ - | \$ - | \$ - |
| \$ 3,815 | \$ 3,853 | \$ 3,891 |
| \$ 12,005 | \$ 12,125 | \$ 12,246 |

| Non-Capturable Millages | Millage Rate | | | |
|-----------------------------------|---------------|---------------|---------------|---------------|
| School Debt | 0.3800 | \$ 326 | \$ 329 | \$ 333 |
| Total Non-Capturable Taxes | 0.3800 | \$ 326 | \$ 329 | \$ 333 |

| | | |
|--------|--------|--------|
| \$ 427 | \$ 431 | \$ 435 |
| \$ 427 | \$ 431 | \$ 435 |

Total Tax Increment Revenue (TIR) Available for Capture \$ 27,254 \$ 27,527 \$ 27,802

\$ 12,005 \$ 12,125 \$ 12,246

Table 3
Estimated
Reimbursement Schedule

| Developer Maximum Reimbursement | Proportionality | School & Local Taxes | Local-Only Taxes | Total |
|---------------------------------|-----------------|----------------------|------------------|------------|
| State | 66.3% | \$ - | \$ - | \$ - |
| Local | 33.7% | \$ - | \$ 726,000 | \$ 726,000 |
| TOTAL | | | | |
| EGLE | 0.0% | \$ - | \$ - | \$ - |
| MSF | 100.0% | \$ - | \$ 726,000 | \$ 726,000 |

Estimated Total
Years of Plan: 30

Estimated Capture

| | |
|-------------------------------------|----------|
| Administrative Fees | \$ 7,500 |
| State Brownfield Redevelopment Fund | \$ 6,565 |
| Local Brownfield Revolving Fund | \$ - |

| | 1 | 2 | 3 |
|--|-------------------|------------------|------------------|
| | 2024 | 2025 | 2026 |
| Total State Incremental Revenue | \$ 9,039 | \$ 9,129 | \$ 9,221 |
| State Brownfield Redevelopment Fund (50% of SET) | \$ 1,287 | \$ 1,300 | \$ 1,313 |
| State TIR Available for Reimbursement | \$ 7,752 | \$ 7,829 | \$ 7,908 |
| Total Local Incremental Revenue | \$ 4,751 | \$ 4,799 | \$ 4,847 |
| BRA Administrative Fee (\$250/year) | \$ 250 | \$ 250 | \$ 250 |
| Local TIR Available for Reimbursement | \$ 4,501 | \$ 4,549 | \$ 4,597 |
| Total State & Local TIR Available | \$ 12,253 | \$ 12,378 | \$ 12,505 |
| LEELANU COUNTY BRA | | | |
| | Beginning Balance | | |
| Reimbursement Balance | \$ 3,000 | \$ - | \$ - |
| MSF Non-Environmental Costs | | | |
| Specific Tax Reimbursement | \$ 3,000 | \$ - | \$ - |
| Local Tax Reimbursement | \$ - | \$ - | \$ - |
| Total MSF Reimbursement Balance | \$ - | \$ - | \$ - |
| Total Annual Reimbursement | \$ 3,000 | \$ - | \$ - |
| DEVELOPER | | | |
| | Beginning Balance | | |
| Reimbursement Balance | \$ 726,000 | \$ 716,747 | \$ 704,369 |
| MSF Non-Environmental Costs | | | |
| Specific Tax Reimbursement | \$ 4,752 | \$ 7,829 | \$ 7,908 |
| Local Tax Reimbursement | \$ 4,501 | \$ 4,549 | \$ 4,597 |
| Total MSF Reimbursement Balance | \$ 716,747 | \$ 704,369 | \$ 691,864 |
| Total Annual Reimbursement | \$ 9,253 | \$ 12,378 | \$ 12,505 |
| LOCAL BROWNFIELD REVOLVING FUN | | | |
| LBRF Deposits * | \$ - | \$ - | \$ - |
| State Tax Capture | \$ - | \$ - | \$ - |
| Local Tax Capture | \$ 726,000 | \$ - | \$ - |
| Total LBRF Capture | \$ - | \$ - | \$ - |

| 28 | 29 | 30 | TOTAL |
|------------------|------------------|------------------|-------------------|
| 2051 | 2052 | 2053 | |
| \$ - | \$ - | \$ - | \$ 46,107 |
| \$ - | \$ - | \$ - | \$ 6,565 |
| \$ - | \$ - | \$ - | \$ 39,542 |
| \$ 12,005 | \$ 12,125 | \$ 12,246 | \$ 296,635 |
| \$ 250 | \$ 250 | \$ 250 | \$ 7,500 |
| \$ 11,755 | \$ 11,875 | \$ 11,996 | \$ 289,135 |
| \$ 11,755 | \$ 11,875 | \$ 11,996 | \$ 328,678 |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ 3,000 |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ 3,000 |
| \$ 424,194 | \$ 412,319 | \$ 400,322 | \$ - |
| \$ 435,949 | \$ 424,194 | \$ 412,319 | \$ - |
| \$ - | \$ - | \$ - | \$ 36,542 |
| \$ 11,755 | \$ 11,875 | \$ 11,996 | \$ 289,135 |
| \$ 424,194 | \$ 412,319 | \$ 400,322 | \$ 325,678 |
| \$ 11,755 | \$ 11,875 | \$ 11,996 | \$ 325,678 |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |



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