



March 23, 2023

Honorable City Council
City of Detroit
1340 Coleman A. Young Municipal Center
Detroit, Michigan 48226

Re: **The Brownfield Redevelopment Plan for 450 Amsterdam**

Dear Honorable Council Members:

The enclosed Brownfield Plan for the 450 Amsterdam Redevelopment Project (the “Plan”) (Exhibit A) was submitted by the Detroit Brownfield Redevelopment Authority Board (the “DBRA”) and to the Community Advisory Committee (the “CAC”). The Plan was considered and reviewed by the CAC at its March 8, 2023 meeting and a public hearing was held by the DBRA on March 20, 2023 to solicit public comments. The Committee’s communication to the City Council and the DBRA, dated March 8, 2023 (Exhibit B), recommending approval of the Plan, including the excerpt of the minutes of the CAC meeting pertaining to the plan and the minutes the public hearing held by the DBRA, are enclosed for the City Council’s consideration.

On March 22, 2023, the DBRA adopted a resolution (Exhibit C) approving the Plan and authorizing the submission of a copy of its resolution and the Plan to the City Clerk, together with a request that the Detroit City Council call a public hearing concerning the Plan and to take all other actions to approve the Plan in accordance with Act 381.

The Plan is now presented to the City Council for approval. The Detroit City Council will, after publication of the notices, hold a public hearing on the Plan. After the public hearing, the City Council shall determine whether the Plan constitutes a public purpose and, if so, may approve or reject the Plan or approve it with modifications.

Project Introduction

9450 AMSTERDAM LLC is the project developer (“Developer”). The project will rehabilitate the historic Cadillac Motor Car Company Assembly Plant that was originally built in 1905. The building was most recently occupied by Westcott Displays, Inc. until operations were shuttered, and the buildings was vacated. The rehabilitation will provide approximately 90 loft-style apartment units, ranging from studios to two-bedroom units. At least 20% of the units will be designated as affordable at 80% of the Area Median Income (AMI). The development also includes resident parking on the adjacent surface parking lot, tenant storage, and amenity space. It is currently anticipated construction will begin in spring 2023 and eligible activities will be completed within 14 months.

The total investment is estimated to be \$27.5 million. The Developer is requesting \$1,971,805.00 in TIF reimbursement.

There will be approximately 180 temporary construction jobs and approximately 1 permanent job is expected to be created by the project.

Property Subject to the Plan

The eligible property (the "Property") consists of one (1) parcel, 450 Amsterdam Street, which is bounded by railroad right-of-way to the north, the property line to the east, Amsterdam Street to the south and the property line to the west in the TechTown/New Center neighborhood.

Basis of Eligibility

The Property is considered "eligible property" as defined by Act 381, Section 2 because (a) it was previously utilized for a commercial purpose; (b) is located within the City of Detroit, a qualified local governmental unit; and (c) the Property is a historic resource and "Functionally Obsolete" as defined by Act 381.

Eligible Activities and Projected Costs

The "eligible activities" that are intended to be carried out at the Property are considered "eligible activities" as defined by Sec 2 of Act 381, because they include baseline environmental assessment activities, demolition, lead and asbestos abatement, site preparation, interest, and the development, preparation and implementation of a brownfield plan and Act 381 Work Plan. The eligible activities and budgeted costs are intended as part of the development of the Property and will be financed solely by the Developer. The Authority is not responsible for any costs of eligible activities and will incur no debt. The eligible activities are estimated to commence within 18 months of approval of the Plan and be completed within 3 years.

Tax Increment Financing (TIF) Capture

The Developer desires to be reimbursed for the costs of eligible activities. Tax increment revenue generated by the Property will be captured by the DBRA and used to reimburse the cost of the eligible activities completed on the Property after approval of this Plan pursuant to the terms of a Reimbursement Agreement with the DBRA.

COSTS TO BE REIMBURSED WITH TIF

1. Environmental Assessment Activities	\$14,000.00
2. Demolition	\$989,000.00
3. Lead and Asbestos Abatement	\$517,500.00
4. Site Preparation	\$47,500.00
5. Brownfield Plan & Work Plan	\$40,000.00
6. Contingency (15%)	\$233,100.00
7. Interest	\$130,705.00
Total Reimbursement to Developer	\$1,971,805.00
8. Authority Administrative Costs	\$564,269.00
9. State Brownfield Redevelopment Fund	\$181,619.00
10. Local Brownfield Revolving Fund	\$641,115.00
TOTAL Estimated Costs	\$3,358,808.00

The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from tax increment revenues of the DBRA from the Property shall be governed by the terms of the Reimbursement Agreement.

Other Incentives

The Developer is seeking additional incentives, which includes local and/or state approval of a Neighborhood Enterprise Zone (PA 147) Tax Abatement.

DBRA's Request

The DBRA is respectfully requesting the following actions from the City Council:

- a.) March 28, 2023
City Council adoption of the Resolution (Exhibit D), setting the 450 Amsterdam Brownfield Redevelopment Plan public hearing, as approved by the Planning and Economic Development

Honorable City Council

March 23, 2023

3

Standing Committee Chair and the City of Detroit Clerk, for May 11, 2023 at a requested time of 10:20 AM.

- b.) May 11, 2023, requested time of 10:15 AM
Discussion with taxing jurisdictions regarding the fiscal impact of the Plan.
- c.) May 11, 2023, requested time of 10:20 AM
Public Hearing at City Council's Planning and Economic Development Standing Committee concerning the 450 Amsterdam Brownfield Redevelopment Plan.
- d.) May 16, 2023
City Council adoption of the Resolution approving the 450 Amsterdam Brownfield Redevelopment Plan (Exhibit E).

Sincerely,



Jennifer Kanalos
Authorized Agent

- c City Clerk
Marcel Todd
Irvin Corley, Jr.
David Whitaker
Derrick Headd
Marcel Hurt
Jai Singletary
Nicole Sherard-Freeman
Kevin Johnson
Raymond Scott
Rico Razo
Brian Vosburg
Malik Washington

EXHIBIT A

CITY OF DETROIT
BROWNFIELD REDEVELOPMENT AUTHORITY

BROWNFIELD PLAN FOR THE
450 AMSTERDAM STREET
REDEVELOPMENT PROJECT

Prepared by:

9450 AMSTERDAM LLC
6001 Cass Avenue
Detroit, Michigan 48202
Contact Person: Sarah Pavelko
Phone: 313.655.7372

PM Environmental
4080 West 11 Mile Road
Berkley, Michigan 48072
Contact Person: Elizabeth Masserang
Phone: 248.414.1441

February 24, 2023
Revised March 9, 2023

**CITY OF DETROIT
BROWNFIELD REDEVELOPMENT AUTHORITY
BROWNFIELD PLAN**

TABLE OF CONTENTS

I.	INTRODUCTION	I-1
II.	GENERAL PROVISIONS	
	A. Description of Eligible Property	II-2
	B. Basis of Eligibility	II-3
	C. Summary of Eligible Activities	II-3
	D. Estimate of Captured Taxable Value and Tax Increment Revenues; Impact of Tax Increment Financing on Taxing Jurisdictions	II-5
	E. Plan of Financing; Maximum Amount Of Indebtedness	II-6
	F. Duration of Plan	II-7
	G. Effective Date of Inclusion	II-7
	H. Displacement/Relocation of Individuals On Eligible Property	II-7
	I. Local Brownfield Revolving Fund (LBRF)	II-8
	J. Brownfield Redevelopment Fund	II-8
	K. Developer’s Obligations, Representations and Warrants	II-8
III.	ATTACHMENTS	
	A. Site Map	A-1
	B. Legal Description(s)	B-1
	C. Project Description	C-1
	D. Supportive Letters	D-1

E. Estimated Cost of Eligible Activities	E-1
F. TIF Tables	F-1
G. BSE&E Acknowledgement and Other Environmental Documents	G-1
H. Incentive Chart	H-1
I. Eligibility Documentation	I-1

I. INTRODUCTION

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

The primary purpose of this Brownfield Plan (“Plan”) is to promote the redevelopment of and private investment in certain “brownfield” properties within the City. Inclusion of property within this Plan 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, this Plan is intended to promote economic growth for the benefit of the residents of the City and all taxing units located within and benefited by the DBRA.

This Plan is intended to apply to the eligible property identified in this Plan and to identify and authorize the eligible activities to be funded by tax increment revenues generated and captured from that eligible property.

This 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. A subsequent change to the identification or designation of a developer or proposed use of the eligible property after the approval of this Plan by the governing body (as defined by Act 381) shall not necessitate an amendment to this Plan, affect the application of this Plan to the eligible property or impair the rights available to the DBRA under this Plan. The applicable sections of Act 381 are noted throughout the Plan for reference purposes.

This Plan describes the project to be completed (see Attachment C) and contains all of the information required by Section 13(2) of Act 381.

II. GENERAL PROVISIONS

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

The property comprising the eligible property consists of one parcel. **450 Amsterdam Street** is a functionally obsolete and a historic resource. The parcel and all tangible personal property located thereon will comprise the eligible property and is collectively referred to herein as the “Property.”

Attachment A includes a site map of the Property. The Property is located in Detroit’s TechTown, north of Midtown Detroit, bounded by the railroad right-of-way to the north, the property line to the east, Amsterdam Street to the south and the property line to the west.

Parcel information is outlined below.

Address	450 Amsterdam Street
Parcel ID	02001073.002L
Owner	9450 Amsterdam LLC
Legal Description	N AMSTERDAM O L 116 LYG BETW MCRR R/W & AMSTERDAM AVE EXC E 165 FT ON S LINE BG E 161.35 FT ON N LINE SUB OF PT OF CASS FARM L1 P175-6 PLATS, W C R 2/103 60&59 50&49 AND E/W VAC ALLEY ADJ ALSO VAC BOSTON ST ADJ EXC S 23.53 FT OF W 160.05 FT ALSO S 170 FT OF E 10 FT EXC W 0.53 FT OF N 50.17 FT OF S 170 FT OF VAC ALLEY W & ADJ MANDELBAUMS SUB L2 P8 PLATS, W C R 2/62 375.17 IRREG

9450 Amsterdam, LLC is the project developer (“Developer”) and the owner of the Property. The project will rehabilitate a historic Cadillac Motor Car Company Assembly Plant that was originally built in 1905. The building was most recently occupied by Westcott Displays, Inc. until operations shuttered and the buildings were vacated. The rehabilitation will include the construction of approximately 90 loft-style apartment units, ranging from studios to two-bedroom units. It is currently anticipated construction will begin in the spring of 2023 and eligible activities will be completed within approximately 14 months thereafter. The project description provided herein is a summary of the proposed development at the time of the adoption of this Plan. The actual development may vary from the project description provided herein (including, without limitation, the references to square footage or number of units), without necessitating an amendment to this Plan, so long as such variations are not material and/or arise as a result of changes in market and/or financing conditions affecting the project and/or are related to the addition or immaterial removal of amenities to the project. All material changes, as determined by DBRA in its sole discretion, to the project description are subject to the approval of the

DBRA staff and shall be consistent with the overall nature of the proposed development, its proposed public purpose, and the purposes of Act 381.

Attachment C provides a detailed description of the project to be completed at the Property (the “Project”) and Attachment D includes letters of support for the Project.

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

The Property is considered “eligible property” as defined by Act 381, Section 2 because the Property (a) was previously utilized for an industrial purpose; (b) is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) is determined to be “functionally obsolete” and a “historic resource” as defined by Act 381.

The building’s construction techniques and aging infrastructure has left it unable to be used to adequately perform the function for which it was intended due to substantial loss in value. A letter from the City of Detroit Assessor (i.e. level 3 or level 4 assessor) certifying that the property is Functionally obsolete is included as Attachment I. The determination of the City of Detroit Assessor was based on the following:

- Originally intended for industrial use and without substantial updates and renovations
- The property is not able to meet market demand for its future residential use for several reasons, including but not limited to, lack of modern electrical, plumbing, mechanical and fiber optic systems, poor condition of the floors, ceilings, roof, and walls, lack of fire protection systems, lack of energy efficiency in antiquated materials and equipment, obsolete building materials through the present of lead and asbestos, and inadequate clearance height and column span compared to market standards

The Property is a contributing structure to the New Amsterdam Historic District which was listed in the National Register of Historic Places on May 30, 2001. The property is also currently under review with the Assessor’s office for a functional obsolescence determination.

C. 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 Property pursuant to this Plan are considered “eligible activities” as defined by Section 2 of Act 381, because they include baseline environmental assessment activities (work plan exempt activities), site and building demolition, asbestos and lead abatement, site preparation, interest, and the development, preparation and implementation of a brownfield plan and/or Act 381 work plan.

A summary of the eligible activities and the estimated cost of each eligible activity intended to be reimbursed with tax increment revenues generated and captured from the Property are shown in the table attached hereto as Attachment E. The eligible activities described in Attachment E are not exhaustive. Subject to the approval of DBRA staff in writing, additional eligible activities may be carried out at the Property, without requiring an

amendment to this Plan, so long as such eligible activities are permitted by Act 381 and the costs of such eligible activities do not exceed the total costs stated in Attachment E.

Unless otherwise agreed to in writing by the DBRA, all eligible activities shall commence within eighteen (18) months after the date the governing body approves this Plan and shall be completed within three (3) years after execution of the Reimbursement Agreement (as that term is defined below). Any long-term monitoring or operation and maintenance activities or obligations that may be required will be performed in compliance with the terms of this Plan and any documents prepared pursuant to this Plan.

The Developer desires to be reimbursed for the costs of eligible activities as described herein. Some eligible activities may commence prior to the adoption of this Plan and, to the extent permitted by Act 381, the costs of such eligible activities shall be reimbursable pursuant to the Reimbursement Agreement. BEA Activities have already been incurred as the Michigan Department of Environment, Great Lakes, and Energy (“EGLE”) Pre-Approved Activities and are included within this request. The BEA Activities were conducted between 2020 and 2022 and it is anticipated demolition and asbestos activities may begin prior to the adoption of this Plan during the spring of 2023. To the extent permitted by Act 381, tax increment revenue generated by the Property will be captured by the DBRA and used to reimburse the cost of the eligible activities completed on the Property pursuant to the terms of a Reimbursement Agreement to be executed by the DBRA and the Developer after approval of this Plan (the “Reimbursement Agreement”). In the event this Plan contemplates the capture of tax increment revenue derived from “taxes levied for school operating purposes” (as defined by Section 2(vv) of Act 381 and hereinafter referred to as “School Taxes”), the Developer acknowledges and agrees that DBRA’s obligation to reimburse the Developer for the cost of eligible activities with tax increment revenue derived from Local Taxes, or Specific Taxes that are considered Local Taxes, (as these capitalized terms are defined by Act 381) is contingent upon: (i) the Developer receiving at least the initial applicable work plan approvals by the Michigan Strategic Fund (“MSF”) and EGLE, as may be required pursuant to Act 381, within 270 days after this Plan is approved by the governing body; or (ii) the Developer providing the DBRA with evidence, satisfactory to DBRA, that the Developer has the financial means to complete the Project without the capture of, and subsequent reimbursement with, the contemplated School Taxes.

The costs listed in Attachment E are estimated costs and may increase or decrease depending on the nature and extent of any environmental contamination and other unknown conditions encountered on the Property. The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from tax increment revenues generated from the Property and captured by the DBRA shall be governed by the terms of 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 Act 381. The Reimbursement Agreement and this Plan will dictate the total cost of eligible activities subject to payment or reimbursement, provided that the total cost of eligible activities subject to payment or reimbursement under the Reimbursement Agreement shall not exceed the estimated costs

set forth in Attachment E. As long as the total aggregate costs are not exceeded, line item costs of eligible activities may be adjusted after the date this Plan is approved by the governing body, to the extent the adjustments do not violate the terms of the approved EGLE or MSF work plans.

D. Estimate of Captured Taxable Value and Tax Increment Revenues (Section 13(2)(c)); Beginning Date of Capture of Tax Increment Revenues (Section (13)(2)(f); Impact of Tax Increment Financing on Taxing Jurisdictions (Section 13(2)(g))

This Plan anticipates the capture of tax increment revenues to reimburse the Developer for the costs of eligible activities under this Plan in accordance with the Reimbursement Agreement. Subject to Section 13(b)(16) of Act 381, a table of estimated tax increment revenues to be captured pursuant to this Plan is attached as Attachment F. The figures included in Attachment F are estimates and are subject to change depending on actual assessed values and changes to annual millage rates.

Tax increments are projected to be captured and applied to the (i) reimbursement of eligible activity costs and payment of DBRA administrative and operating expenses, (ii) make deposits into the State Brownfield Redevelopment Fund, and (iii) make deposits into the DBRA’s Local Brownfield Revolving Fund, as follows:

	Reimbursement Costs	Admin. Costs	State Brownfield Fund	Local Brownfield Revolving Fund	Totals
School Operating Tax	\$689,114.66	\$0.00	\$0.00	\$0.00	\$689,114.66
State Education Tax	\$121,301.65	\$0.00	\$181,619.46	\$0.00	\$302,921.11
City Operating	\$562,288.64	\$273,191.86	\$0.00	\$310,397.33	\$1,145,877.83
Library	\$130,502.71	\$63,405.65	\$0.00	\$72,040.74	\$265,949.10
Wayne County Operating (summer)	\$158,098.59	\$76,813.30	\$0.00	\$87,274.36	\$322,186.25
Wayne County Operation (winter)	\$27,700.16	\$13,458.31	\$0.00	\$15,291.18	\$56,449.64
Wayne County Jails	\$26,372.78	\$12,813.40	\$0.00	\$14,558.43	\$53,744.61
Wayne County Parks	\$6,882.06	\$3,343.70	\$0.00	\$3,799.07	\$14,024.83
HCMA	\$5,833.69	\$2,834.34	\$0.00	\$3,220.34	\$11,888.37
Wayne County RESA Enhancement	\$56,014.68	\$27,215.12	\$0.00	\$30,921.50	\$114,151.30
Wayne County RESA (ISD)	\$2,694.21	\$1,309.00	\$0.00	\$1,487.27	\$5,490.47
Wayne County RESA Special Ed	\$94,249.29	\$45,791.68	\$0.00	\$52,027.96	\$192,068.93
Wayne County Community College	\$90,751.90	\$44,092.44	\$0.00	\$50,097.31	\$184,941.65
TOTAL	\$1,971,805.00	\$564,268.81	\$181,619.46	\$641,115.48	\$3,358,808.74
<i>In Addition the following taxes are projected to be generated but shall not be captured during the life of this Plan:</i>					
City Debt	\$516,885.55				
School Debt	\$746,612.46				
Wayne County DIA	\$11,405.94				
Wayne County Zoo	\$5,697.23				
Total	\$1,280,601.17				

In no event shall the duration of this Plan exceed thirty-five (35) years following the date of the governing body’s resolution approving this Plan, nor shall the duration of the tax capture exceed the lesser of the period authorized under subsection (5) of Section 13 of Act 381 or 30 years. Further, in no event shall the beginning date of the capture of tax

increment revenues be later than five (5) years after the date of the governing body's resolution approving this Plan or such other date authorized by Act 381. The base year and beginning date of the capture of tax increment revenues is anticipated to be the 2023 tax year (commencing with the Summer 2023 property taxes).

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

The eligible activities are to be financed solely by the Developer. The DBRA will reimburse the Developer for the cost of approved eligible activities, but only from tax increment revenues generated and captured from the Property. No advances have been or shall be made by the City or the DBRA for the costs of eligible activities under this Plan.

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

If agreed upon by the Developer and the DBRA, and so long as the applicable agency/department of the State of Michigan approves an Act 381 work plan including this Plan, the DBRA may incur note or bonded indebtedness to finance the purposes of this Plan; provided that any such note or bonded indebtedness contemplated by this section shall be (i) subject to approval by the DBRA Board of Directors and other approvals required in accordance and compliance with Act 381 and applicable law; (ii) non-recourse to the DBRA; and (iii) in an amount not to exceed the maximum amount of tax increment revenues authorized for capture under this Plan and any subsequent Act 381 work plan approvals.

Interest shall be paid under this Plan as provided in the Reimbursement Agreement, provided that to the extent that the MSF or EGLE does not approve the payment of interest on an eligible activity with School Taxes, interest shall not accrue or be paid under this Plan from School Taxes with respect to the cost of such eligible activity. Unless otherwise agreed upon by the Developer, the DBRA, and the applicable agency/department of the State of Michigan, the DBRA may approve interest on the local portion of the reimbursement to the extent that the projected internal rate of return to the Developer does not exceed twenty (20%), as more specifically stated in the Reimbursement Agreement.

Reimbursements under the Reimbursement Agreement shall not exceed the estimated total cost of eligible activities permitted under this Plan. For the avoidance of doubt, if the approved interest rate for interest on eligible activities described in this Plan (i.e. 5%) would result in actual reimbursement to the Developer that would exceed the estimated

total costs for reimbursement described in Attachment E (the “Maximum Reimbursement”); notwithstanding the approved interest rate for eligible activities in this Plan, the actual reimbursement to Developer for all eligible activities (including interest) shall under no circumstances exceed the Maximum Reimbursement.

The Developer acknowledges and agrees that any eligible activities funded by a grant or loan that is forgiven, or for which the Developer receives a credit for, shall be ineligible for reimbursement under this Plan and shall not be included in any reimbursement requests to DBRA by or on behalf of the Developer. However, any loans that the Developer is required to unconditionally repay shall be eligible for reimbursement under the Plan, subject to the Reimbursement Agreement.

The Developer was approved for a tax abatement under the Neighborhood Enterprise Zone Act, P.A. 147 of 1992, as amended (“NEZ”). The NEZ will reduce the property tax obligations of the Property for the period applicable under the approved abatement certificate, thereby reducing the amount of tax increment revenues available under this Plan. Assumption of this reduction is included in the tax capture projections provided with this Plan. Notwithstanding the tax capture projections described in Attachment F, the DBRA shall be permitted to capture tax increment revenue derived from Local Taxes, or Specific Taxes that are considered Local Taxes, during the abatement period.

F. Duration of Plan (Section 13(2)(f))

Subject to Section 13b(16) of Act 381, the beginning date and duration of capture of tax increment revenues for the Property shall occur in accordance with the tax increment financing (TIF) table described in Attachment F. In no event, however, shall this Plan extend beyond the maximum term allowed by Section 13(b)(16) of Act 381 for the duration of this Plan.

Furthermore, this Plan, or any subsequent amendment thereto, may be abolished or terminated in accordance with Section 14(8) of Act 381 in the event of any of the following:

a. The governing body may abolish this Plan (or any subsequent amendment thereto) when it finds that the purposes for which this Plan was established have been accomplished.

b. The governing body may terminate this Plan (or any subsequent amendment thereto) if the project for which eligible activities were identified in this Plan (or any subsequent amendment thereto) fails to occur with respect to the eligible property for at least two (2) years following the date of the governing body’s resolution approving this Plan (or any subsequent amendment thereto), provided that the governing body first does both of the following: (i) gives 30 days’ written notice to the Developer at its last known address by certified mail or other method that documents proof of delivery attempted; and (ii) provides the Developer with an opportunity to be heard at a public meeting.

Notwithstanding anything in this subsection to the contrary, this Plan (or any subsequent amendment thereto) shall not be abolished or terminated until the principal and interest on

bonds, if any, issued under Section 17 of Act 381 and all other obligations to which the tax increment revenues are pledged have been paid or funds sufficient to make the payment have been identified or segregated.

G. Effective Date of Inclusion in Brownfield Plan

The Property will become a part of this Plan on the date this Plan is approved by the governing body.

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

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

I. Local Brownfield Revolving Fund (“LBRF”) (Section 8; Section 13(2)(m))

The DBRA has established a Local Brownfield Revolving Fund (LBRF). The LBRF will consist of all tax increment revenues authorized to be captured and deposited in the LBRF, as specified in Section 13(5) of Act 381, under this Plan and any other plan of the DBRA. It may also include funds appropriated or otherwise made available from public or private sources.

The amount of tax increment revenue authorized for capture and deposit in the LBRF is estimated at \$641,115. All funds, if any, deposited in the LBRF shall be used in accordance with Section 8 of Act 381.

J. Brownfield Redevelopment Fund (Section 8a; Section 13(2)(m))

The DBRA shall pay to the Department of Treasury at least once annually an amount equal to 50% of the taxes levied under the state education tax, 1993 PA 331, MCL 211.901 to 211.906, that are captured under this Plan for up to the first twenty-five (25) years of the duration of capture of tax increment revenues for each eligible property included in this Plan. If the DBRA pays an amount equal to 50% of the taxes levied under the state education tax, 1993 PA 331, MCL 211.901 to 211.906, on a parcel of eligible property to the Department of Treasury under Section 13b(14) of Act 381, the percentage of local taxes levied on that parcel and used to reimburse eligible activities for the Project under this Plan shall not exceed the percentage of local taxes levied on that parcel that would have been used to reimburse eligible activities for the Project under this Plan if the 50% of the taxes levied under the state education tax, 1993 PA 331, MCL 211.901 to 211.906, on that parcel were not paid to the Department of Treasury under Section 13b(14) of Act 381.

K. Developer’s Obligations, Representations and Warrants (Section 13(2)(m))

The Developer shall comply with all applicable laws, ordinances, executive orders, or other regulations imposed by the City or any other properly constituted governmental authority with respect to the Property and shall use the Property in accordance with this Plan.

The Developer, at its sole cost and expense, shall be solely responsible for and shall fully comply with all applicable federal, state, and local relocation requirements in implementing this Plan.

The Developer represents and warrants that a Phase I Environmental Site Assessment (“ESA”) and a Phase II ESA, pursuant to Part 201 of Michigan’s Natural Resources and Environmental Protection Act (MCL 324.20101 *et seq.*), has been performed on the Property (collectively, the “Environmental Documents”). Attached hereto as Attachment G is the City of Detroit’s Department of Buildings, Safety Engineering and Environmental acknowledgement of its receipt of the Environmental Documents.

The Developer further represents and warrants that the Project does not and will not include a City of Detroit Land Bank Authority, Wayne County Land Bank Authority or State of Michigan Land Bank financing component.

Except as otherwise agreed to by the DBRA, any breach of a representation or warranty contained in this Plan shall render the Plan invalid, subject to the Developer’s reasonable opportunity to cure as described in the Reimbursement Agreement.

#3708938 v9

III. ATTACHMENTS

ATTACHMENT A

Site Map



450
Amsterdam
Street (historic
resource)

ATTACHMENT B

Legal Descriptions of Eligible Property to which the Plan Applies

Legal Description:

N AMSTERDAM O L 116 LYG BETW MCRR R/W & AMSTERDAM AVE EXC E 165 FT ON S LINE BG E 161.35 FT ON N LINE SUB OF PT OF CASS FARM L1 P175-6 PLATS, W C R 2/103 60&59 50&49 AND E/W VAC ALLEY ADJ ALSO VAC BOSTON ST ADJ EXC S 23.53 FT OF W 160.05 FT ALSO S 170 FT OF E 10 FT EXC W 0.53 FT OF N 50.17 FT OF S 170 FT OF VAC ALLEY W & ADJ MANDELBAUMS SUB L2 P8 PLATS, W C R 2/62 375.17 IRREG

ATTACHMENT C

Project Description

450 Amsterdam Street Redevelopment

PROJECT DESCRIPTION

Development Team and Company Synopsis

9450 Amsterdam LLC (Developer) is an affiliate of Greatwater Opportunity Capital (Greatwater). Greatwater Opportunity Capital LLC is a real estate private equity investment manager and development firm focused on Detroit. Over the last several years, the principals of Greatwater have focused on investing in Detroit's neighborhoods. Greatwater has a robust portfolio of investments in Detroit's Opportunity Zones. In total, the principals of Greatwater own and manage over 1,200 apartment units across 33 properties in addition to 22 acres of vacant residential land. The Greatwater management team is comprised of co-founders Jed Howbert, Justin Golden and Matt Temkin. Collectively, they have a diverse range of expertise in real estate development, finance and law.

The development team has selected Whiting-Turner as the General Contractor through a competitive bid process.

Project Synopsis

The Developer intends to renovate the three-story industrial building located in Detroit's TechTown Neighborhood and the New Amsterdam Historic District. The building was designed by George D. Mason and was originally occupied by the Cadillac Motor Car Company Assembly Plant when it opened in 1905. Most recently, the building was occupied by Westcott Paper Products for the manufacturing of paper and cardboard products until 2022.



The building totals 60,608 gross square feet based on Assessor's records and was constructed in approximately 1905.

The project will convert the building into residential use. The redevelopment will include 90 apartment units consisting of approximately 24 studios, 56 one-bedroom units, and 10 two-bedroom units. Amenities include patios or balconies for select units, on-site parking, a fitness center, and a lobby and mail room. Studios generally range from 300-350 square feet, one-bedrooms between 400-850 square feet, and two-bedrooms between 735-950 square feet. Unit heating and cooling will be controlled individually by tenants and in-unit washers and dryers are planned.

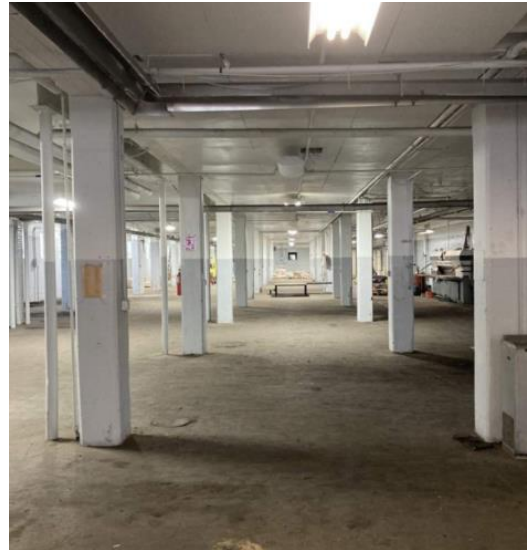


Twenty percent of the residential units will be reserved as affordable units at 80% Area Median Income (AMI).

In addition, portions of the property will be turned into greenspace and will be landscaped to provide an outdoor courtyard amenity for residents. Other outdoor space includes a gas fire pit and outdoor cooking grills.

The redesign of the building incorporates considerations specific to the rehabilitation of a historic building while providing essential elements for modern urban living. The rehabilitation of the property also includes the repair of deteriorated and/or damaged historic concrete and brick facades. Particular attention will be given to replicating the original steel windows while utilizing the existing stone sills.

Upon completion, this project will bring a historic and functionally obsolete building back to productive use, provide new residential housing in the growing TechTown Detroit, and will further catalyze economic development in the area.



Project Investment Estimates

Capital Cost	Total Cost
Acquisition Cost	\$ 3,350,000
Renovation/Rehabilitation	\$ 18,230,307
Soft Costs	\$ 5,933,275
Total Capital Costs	\$ 27,513,582

Anticipated Capital Stack	Total Amount
Senior Lender	\$ 12,000,000
Historic Tax Credit Equity	\$ 864,859
Historic Tax Credit Bridge Loan	\$ 2,335,119
Equity	\$ 12,313,604
Total Sources Costs	\$ 27,513,582

Additional Financing Incentives Associated with the Redevelopment

Substantial investment is necessary to rehabilitate the existing building. In efforts to grow this project into a viable, long-term redevelopment, the Developer has secured Neighborhood Enterprise Zone (NEZ) certificates which have been approved by the City of Detroit and the State Tax Commission and are currently held in abeyance.

Cost/Benefit Analysis

The proposed project will help meet demand for housing stock in Detroit's TechTown neighborhood and bring more than 60,000 square feet back to productive use after vacancy and a market turnaway from manufacturing. This redevelopment is also part of Greatwater's focus to stabilize housing, meet the demands for a variety of housing typologies and affordability rates, and to ensure housing is offered at accessible locations. This means ensuring that the development of housing provides access to public transportation and services and is near to commercial and employment attractions.

The project will increase the density of TechTown to further drive economic development in the surrounding area and provide quality housing in a growing neighborhood. The conversion to a residential use is more compatible with existing uses in the area including the elementary school across the street, UPrep. Local businesses in the area will benefit from an influx of new residents into the area and an increase in spinoff consumer spending as well as bringing patrons and vibrancy beyond the daytime working hours.



On a short-term basis, approximately 180 construction jobs will be needed during the estimated 14-month construction period. On a long-term basis the proposed redevelopment associated with the project will create approximately 1 full time equivalent (FTE) job associated with the property management.

During the construction phase, the general contractor (GC) has been advised by the development team to make additional efforts to solicit bids from Detroit based businesses and firms that hire residents of the city of Detroit. The contractor will widely circulate the bid documents including to a list of Detroit based, minority-, woman-, or veteran owned

subcontractors. The development team will review all bids received from these subcontractors.

TechTown is comprised of several apartment buildings and institutions. The developer has received and garnered support from local organizations including Midtown Inc., TechTown, The Platform (local property owner) and UPrep.

The additional residential apartments within this project will create approximately 90 additional households that will contribute to new income tax for the City of Detroit. Therefore, it is anticipated the City of Detroit will collect approximately 2.4% income tax per resident per year. This estimate is based on the median household income within the City of Detroit multiples by the number of new households created.

Following the expiration of the 15-year NEZ abatement, the building will deliver a significant increase in property tax revenue.

ATTACHMENT D

Supportive Letters



**PLANNING AND
DEVELOPMENT DEPARTMENT**

Coleman A. Young Municipal Center
2 Woodward Avenue, Suite 808
Detroit, Michigan 48226

Phone 313•224•1339
www.detroitmi.gov

March 7, 2023

Ms. Jennifer Kanalos
Authorized Agent
Detroit Brownfield Redevelopment Authority
500 Griswold, Suite 2200
Detroit, Michigan 48226

RE: 450 Amsterdam Brownfield Redevelopment Plan

Dear Ms. Kanalos,

The Detroit Brownfield Redevelopment Authority (DBRA) has received the 450 Amsterdam Brownfield Redevelopment Plan (the "Plan") for consideration.

9450 AMSTERDAM LLC is the project developer ("Developer"). The property in the Plan consists of one (1) parcel bounded by railroad tracks to the north, Cass Avenue to the east, Amsterdam Street to the south, and a residential development on Second Avenue to the west in the New Center/Tech Town neighborhood of Detroit.

The project consists of the redevelopment of the existing historic structure, which was previously used for an industrial purpose, into approximately 90 residential units (24 studios, 56 one-bedroom and 10 two-bedroom units) with 20% of the units at 80% of the Area Median Income (AMI). The project will include secured gated parking, indoor bike storage, and resident storage. The project will also reconfigure approximately 70 surface parking spaces on the adjoined paved area.

The project will redevelop an underutilized, historic, and contaminated property to provide new residential units in the New Center/Tech Town neighborhood of Detroit. Total investment is estimated at \$27.5 million.

The review for this brownfield plan is complete and all comments have been forwarded to the developer. No adverse comments were received. The Planning and Development Department recommends approval of the brownfield plan as submitted.

Sincerely,

Russell Baltimore
Assistant Director Design
Planning and Development Department

c: B. Vosburg
C. Capler



February 10, 2023

Mr. John Howbert
Authorized Representative
9450 Amsterdam LLC
6001 Cass Ave
Detroit, MI 48202

Dear John,

Tech Town is pleased to provide a letter of support to your proposed multi-family development project, currently known as 450 Amsterdam, on Amsterdam St between Cass and Second Ave. in New Center. 450 Amsterdam is an integral building with an even more integral history in the shaping of not only New Center but the City of Detroit as the birth place of Cadillac. This former industrial building has long sat empty and the reactivation of this building with 92 residential units with a mixture of studios, 1 bedrooms, and 2 bedroom units will contribute to the growing vibrancy of the neighborhood and supports the overall need for housing and walkability in the area.

Tech Town has long since been an anchor in the neighborhood providing co-working space and collaborative experiences for local entrepreneurs and small businesses. This commitment to Detroit's local entrepreneurs has led to the growth of the neighborhood with further commitments of Wayne State University as well as the Platform with the rehabilitation of 6001 Cass Ave.

Walkable neighborhoods with housing and density are the hallmarks of livable neighborhoods for people and 450 Amsterdam contributed to that mission.

Tech Town is glad to offer our support for the 450 Amsterdam project.

Sincerely,

A handwritten signature in black ink, appearing to read 'Ned Staebler', with a long horizontal flourish extending to the right.

Ned Staebler
President and CEO



February 13, 2023

Detroit City Council
2 Woodward Ave, Rm 1340
Detroit, MI 48226

Re: 450 Amsterdam BTIF

Dear City Council Members,

Midtown Detroit Inc. would like to express its support for a Brownfield Tax Increment Financing district for the proposed development at 450 Amsterdam.

450 Amsterdam sits in the City's New Center neighborhood. As a former industrial site located in a historic district, the building is eligible for Federal Historic Tax Credits, Obsolete Building Rehabilitation Act tax abatement, and the Brownfield TIF the development is seeking.

The redevelopment of 450 Amsterdam will restore the three-story plus basement level industrial building into a highly desirable apartment building with 90 units. 20% of these units will be set aside as affordable at 80% AMI with the remaining 80% being market rate. The development will be highly amenitized with gated parking, indoor bike storage, and residential storage space, along with indoor and outdoor community spaces. Adjacent to the site of the Henry Ford Health and Detroit Pistons housing development, 450 Amsterdam is located in an ideal location that will only increase in appeal in the coming years. The development will be one of the first in a series of developments in the New Center area that will help invigorate the neighborhood with new residents and businesses.

For these reasons we strongly encourage you to approve the Brownfield TIF for 450 Amsterdam.

Sincerely,

A handwritten signature in black ink that reads "Susan T. Mosey". The signature is written in a cursive, flowing style.

Susan T. Mosey
Executive Director

HENRY FORD HEALTH

February 23, 2023

Mrs. Sarah Pavelko
Senior Director of Development
9450 Amsterdam LLC
6001 Cass Ave
Detroit, MI 48202

Dear Sarah,

Henry Ford Health is pleased to provide a letter of support to your proposed residential development project at 450 Amsterdam on Amsterdam St between Cass and Second Ave in New Center/TechTown. As we understand it, 450 Amsterdam was the first Cadillac Assembly Plant in the city of Detroit. Revitalization of this structure with 92 residential units is key to creating a dense walkable neighborhood.

Henry Ford Health recently announced a \$2.5 billion plan to expand the Henry Ford Hospital campus and foster additional economic development in partnership with the Detroit Pistons and Michigan State University. Along with the expansion of our facilities, the plan includes the construction of apartments, retail and other commercial elements. Our vision is centered on integration with the neighborhood by orienting these developments as dense and walkable.

The influence of anchor institutions such as Henry Ford Health, TechTown, the Detroit Pistons, and Wayne State University can bring vital positive force in stabilizing neighborhoods. We welcome the partnership of local developers such as Greatwater Opportunity Capital in this mission.

We look forward to the fruition of this important project at 450 Amsterdam, and wish Greatwater Opportunity Capital great success with it.

Sincerely,



Gene Barber, VP Facilities & Support Services

One Ford Place, 4A
Detroit, MI 48202
Office: 313-874-6769

February 24, 2023

Mrs. Sarah Pavelko
Senior Director of Development
9450 Amsterdam LLC
6001 Cass Ave
Detroit, MI 48202

Dear Sarah,

The Platform is pleased to provide this letter of support for your proposed multi-family development project located at 450 Amsterdam, in New Center. 450 Amsterdam has a unique history as being the home of the 1st Cadillac Assembly Plant. This former industrial building has long sat empty and with this reactivation it will be given new life to a multifamily building for approximately 92 households bringing new life to a growing walkable neighborhood.

The Platform has invested in several projects in the New Center area as well as the surrounding neighborhoods including the iconic Fisher Building and 6001 Cass, both of which are within two blocks of 450 Amsterdam. Developing quality housing in vibrant walkable neighborhoods is important for the further growth of neighborhoods outside of the downtown core. Improving the housing supply and creating quality homes for residents in neighborhoods is key to sustaining neighboring businesses. The 450 Amsterdam project will positively contribute to those objectives and we believe 450 Amsterdam will be very beneficial to the great New Center neighborhood.

Sincerely,

Clarke Lewis

Clarke Lewis
VP of Development

Greatwater Opportunity Capital, LLC
8901 E Jefferson Ave
Detroit, MI, 48214-2916

Greetings D'Marco Ansari,

University Prep Schools is excited to support the 450 Amsterdam Project.

University Prep Schools is one of Detroit's longest-standing tuition-free charter schools and encompasses three unique districts; University Prep Academy, University Prep Science & Math, and University Prep Art & Design. Within our districts are ten campuses that provide children in grades K-12 with a rigorous education focused on preparing them for college and career.

The 450 Amsterdam Project will add value to our district's community, and enhance the vibrancy of our school's neighborhood. A 92-unit multi-family residential building can bring more watchful eyes for our students as they commute to and from school, helping to ensure the safety of our scholars.

Our vision highlights the importance of empowering our students to become socially and civically engaged within an abundant and responsive community. University Prep Schools is pleased to support the development of the 450 Amsterdam Project.

In Partnership,



Danielle Jackson, CEO
Chief Executive Officer, Detroit 90 90
University Prep Schools
485 W. Milwaukee Suite 300C
Detroit, MI 48202
office: (313) 887-1613 | cell: (313) 269-5616
danielle.jackson@uprepschools.com
www.uprepschools.com

Cassandra Washington, EMBA
Chief Operating Officer
Talent | Finance | IT | Student Admissions | Facilities | Athletics
Detroit 90/90-University Prep Schools
485 W. Milwaukee, Suite 300C, Detroit, MI 48202
Office: (313) 887-1613 | Cell: (313) 378-0369
cassandra.washington@uprepschools.com
www.uprepschools.com

ATTACHMENT E

Estimated Cost of Eligible Activities Table

Table 1a: Eligible Activities Cost Estimates - Environmental				
EGLE Act 381 Eligible Activities				
Work Plan Exempt Activities - Assessment	Quantity	Unit	Unit Cost	Total
Phase I ESA/Phase II ESA/Asbestos and Lead Survey	1	LS	\$14,000.00	\$14,000.00
Work Plan Exempt Activities - Assessment Sub-Total				\$14,000.00
Eligible Activities Sub-Total				\$14,000.00
EGLE Eligible Activities Total Costs				\$14,000.00

Table 1b: Eligible Activities Cost Estimates - Non-Environmental				
MSF Act 381 Eligible Activities				
Demolition	Quantity	Unit	Unit Cost	Total
Site Demolition	1	AL	\$48,000.00	\$48,000.00
Interior Building Demolition	1	AL	\$592,000.00	\$592,000.00
Exterior Building Demolition	1	AL	\$239,000.00	\$239,000.00
Fill, Compaction, and Grading Where Site Features Were Located	1	AL	\$5,000.00	\$5,000.00
Professional Fees Related to Brownfield Eligible Activities	1	AL	\$105,000.00	\$105,000.00
Demolition Sub-Total				\$989,000.00
Lead, Asbestos, and Mold Abatement, Universal Waste	Quantity	Unit	Unit Cost	Total
Asbestos Abatement	1	AL	\$397,000.00	\$397,000.00
Lead Abatement/Encapsulation	1	AL	\$77,000.00	\$77,000.00
Professional Fees Directly Relate to Asbestos and Lead Abatement	1	AL	\$43,500.00	\$43,500.00
Lead, Asbestos, and Mold Abatement, Universal Waste Sub-Total				\$517,500.00
Site Preparation	Quantity	Unit	Unit Cost	Total
Temporary Site Control (fencing, gates, signage and/or lighting)	1	AL	\$5,000.00	\$5,000.00
Temporary Facility and Power	1	AL	\$30,000.00	\$30,000.00
Clearing & Grubbing (including grass, shrubs, trees, other vegetation and their roots) and Related Disposal	1	AL	\$7,500.00	\$7,500.00
Professional Fees Directly Related to Site Preparation	1	AL	\$5,000.00	\$5,000.00
Site Preparation Sub-Total				\$47,500.00
Eligible Activities Sub-Total				\$1,554,000.00
15% Contingency*				\$233,100.00
Interest				\$130,705.00
Brownfield Plan Preparation				\$30,000.00
Brownfield Plan Implementation				\$10,000.00
MSF Eligible Activities Total Costs				\$1,957,805.00

Table 1c: Total Eligible Activities Cost Summary		
Total EGLE and MSF Eligible Activities Cost Summary		
Developer Reimbursement - EGLE State and Local Eligible Activities	\$	14,000
Developer Reimbursement - MSF State and Local Eligible Activities	\$	1,957,805
Subtotal Developer Reimbursement	\$	1,971,805
TIF Capture for Local Brownfield Revolving Fund	\$	641,115
Administrative Fee	\$	564,269
State Brownfield Fund	\$	181,619
Subtotal	\$	1,387,004
Total	\$	3,358,809

ATTACHMENT F

TIF Tables

Tax Capture Table
Proposed Rehabilitation - 450 Amsterdam St, Detroit
PM Project 01-14571-0-001
February 14, 2023; Revised February 22, 2023

NEZ REHAB DETROIT		Value (TV) Increase Rate: 1.50%		Multiplier 1.015														
		NEZ Year																
		0	1	2	3	4	5	6	7	8	9	10	11	12	13	14		
Brownfield Plan Year																		
Calendar Year		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036		
Parent Parcel Ad Valorem	Base Taxable Value	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046
	Estimated New TV	\$ 212,500	\$ 215,688	\$ 218,923	\$ 222,207	\$ 225,540	\$ 228,923	\$ 232,357	\$ 235,842	\$ 239,380	\$ 242,970	\$ 246,615	\$ 250,314	\$ 254,058	\$ 257,801	\$ 261,544	\$ 265,287	\$ 269,030
	Incremental Difference (New TV - Base TV)	\$ 14,454	\$ 17,642	\$ 20,877	\$ 24,161	\$ 27,494	\$ 30,877	\$ 34,311	\$ 37,796	\$ 41,334	\$ 44,924	\$ 48,569	\$ 52,268	\$ 55,967	\$ 59,666	\$ 63,365	\$ 67,064	\$ 70,763
Frozen Parcel (Frozen Value of Building through Abatement)		Base TV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Estimated New TV	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170
		Incremental Difference	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170
Total Base Value Brownfield		\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046
Total Incremental Difference		\$ 173,624	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170	\$ 159,170
Post Development Taxable Value		\$ 371,670	\$ 374,858	\$ 378,093	\$ 381,377	\$ 384,710	\$ 388,093	\$ 391,527	\$ 395,012	\$ 398,550	\$ 402,140	\$ 405,785	\$ 409,484	\$ 413,183	\$ 416,882	\$ 420,581	\$ 424,280	\$ 427,979
School Capture		NEZ NR - Rehab Abatement Period														5/8	3/4	
State Education Tax (SET)		\$ 6.0000	\$ 955	\$ 955	\$ 955	\$ 955	\$ 955	\$ 955	\$ 955	\$ 955	\$ 955	\$ 955	\$ 955	\$ 955	\$ 955	\$ 955	\$ 24,606	\$ 24,993
School Operating Tax		17.0430	\$ 2,713	\$ 2,713	\$ 2,713	\$ 2,713	\$ 2,713	\$ 2,713	\$ 2,713	\$ 2,713	\$ 2,713	\$ 2,713	\$ 2,713	\$ 2,713	\$ 2,713	\$ 2,713	\$ 69,893	\$ 70,992
School Brownfield Capturable Total		23.0430	\$ 3,668	\$ 3,668	\$ 3,668	\$ 3,668	\$ 3,668	\$ 3,668	\$ 3,668	\$ 3,668	\$ 3,668	\$ 3,668	\$ 3,668	\$ 3,668	\$ 3,668	\$ 3,668	\$ 94,499	\$ 95,985
Local Capture																		
City Operating		19.9520	\$ 3,176	\$ 3,176	\$ 3,176	\$ 3,176	\$ 3,176	\$ 3,176	\$ 3,176	\$ 3,176	\$ 3,176	\$ 3,176	\$ 3,176	\$ 3,176	\$ 3,176	\$ 3,176	\$ 51,139	\$ 62,332
Library		4.6307	\$ 737	\$ 737	\$ 737	\$ 737	\$ 737	\$ 737	\$ 737	\$ 737	\$ 737	\$ 737	\$ 737	\$ 737	\$ 737	\$ 737	\$ 11,869	\$ 14,467
Wayne County Operating (summer)		5.6099	\$ 893	\$ 893	\$ 893	\$ 893	\$ 893	\$ 893	\$ 893	\$ 893	\$ 893	\$ 893	\$ 893	\$ 893	\$ 893	\$ 893	\$ 14,379	\$ 17,526
Wayne County Operation (winter)		0.9829	\$ 156	\$ 156	\$ 156	\$ 156	\$ 156	\$ 156	\$ 156	\$ 156	\$ 156	\$ 156	\$ 156	\$ 156	\$ 156	\$ 156	\$ 2,519	\$ 3,071
Wayne County Jails		0.9358	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149	\$ 149	\$ 2,399	\$ 2,924
Wayne County Parks		0.2442	\$ 39	\$ 39	\$ 39	\$ 39	\$ 39	\$ 39	\$ 39	\$ 39	\$ 39	\$ 39	\$ 39	\$ 39	\$ 39	\$ 39	\$ 626	\$ 763
HCMA		0.2070	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 531	\$ 647
Wayne County RESA Enhancement		1.9876	\$ 316	\$ 316	\$ 316	\$ 316	\$ 316	\$ 316	\$ 316	\$ 316	\$ 316	\$ 316	\$ 316	\$ 316	\$ 316	\$ 316	\$ 5,094	\$ 6,209
Wayne County RESA (ISD)		0.0956	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 245	\$ 299
Wayne County RESA Special Ed		3.3443	\$ 532	\$ 532	\$ 532	\$ 532	\$ 532	\$ 532	\$ 532	\$ 532	\$ 532	\$ 532	\$ 532	\$ 532	\$ 532	\$ 532	\$ 8,572	\$ 10,448
Wayne County Community College		3.22020	\$ 513	\$ 513	\$ 513	\$ 513	\$ 513	\$ 513	\$ 513	\$ 513	\$ 513	\$ 513	\$ 513	\$ 513	\$ 513	\$ 513	\$ 8,254	\$ 10,060
Local Brownfield Capturable Total		41.2102	\$ 6,559	\$ 6,559	\$ 6,559	\$ 6,559	\$ 6,559	\$ 6,559	\$ 6,559	\$ 6,559	\$ 6,559	\$ 6,559	\$ 6,559	\$ 6,559	\$ 6,559	\$ 6,559	\$ 105,626	\$ 128,744
Non-Capturable Millages																		
City Debt		9.0000	\$ 1,433	\$ 1,433	\$ 1,433	\$ 1,433	\$ 1,433	\$ 1,433	\$ 1,433	\$ 1,433	\$ 1,433	\$ 1,433	\$ 1,433	\$ 1,433	\$ 1,433	\$ 1,433	\$ 23,068	\$ 28,117
School Debt		13.0000	\$ 2,069	\$ 2,069	\$ 2,069	\$ 2,069	\$ 2,069	\$ 2,069	\$ 2,069	\$ 2,069	\$ 2,069	\$ 2,069	\$ 2,069	\$ 2,069	\$ 2,069	\$ 2,069	\$ 33,320	\$ 40,613
Wayne County DIA		0.1986	\$ 32	\$ 32	\$ 32	\$ 32	\$ 32	\$ 32	\$ 32	\$ 32	\$ 32	\$ 32	\$ 32	\$ 32	\$ 32	\$ 32	\$ 509	\$ 620
Wayne County Zoo		0.0992	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 254	\$ 310
Total Non-Capturable Taxes		22.2978	\$ 3,549	\$ 3,549	\$ 3,549	\$ 3,549	\$ 3,549	\$ 3,549	\$ 3,549	\$ 3,549	\$ 3,549	\$ 3,549	\$ 3,549	\$ 3,549	\$ 3,549	\$ 3,549	\$ 57,152	\$ 69,660
			\$ 10,227	\$ 10,227	\$ 10,227	\$ 10,227	\$ 10,227	\$ 10,227	\$ 10,227	\$ 10,227	\$ 10,227	\$ 10,227	\$ 10,227	\$ 10,227	\$ 10,227	\$ 10,227	\$ 200,125	\$ 224,729

Footnotes (*):

Tax Capture Table
Proposed Rehabilitation - 450 Amsterdam St, Detroit
PM Project 01-14571-0-001
February 14, 2023; Revised February 22, 2023

NEZ REHAB		Value (TV) Increase Rate												TOTAL
DETROIT		NEZ 15												
Brownfield Plan Calendar		15	16	17	18	19	20	21	22	23	24	25	TOTAL	
Parent Parcel		2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047		
Base Taxable Value		\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	
Ad Valorem Estimated New		\$ 4,428,955	\$ 4,495,389	\$ 4,562,820	\$ 4,631,263	\$ 4,700,732	\$ 4,771,243	\$ 4,842,811	\$ 4,915,453	\$ 4,989,185	\$ 5,064,023	\$ 5,139,983		
Incremental Difference (New TV - Base)		\$ 4,230,909	\$ 4,297,343	\$ 4,364,774	\$ 4,433,217	\$ 4,502,686	\$ 4,573,197	\$ 4,644,765	\$ 4,717,407	\$ 4,791,139	\$ 4,865,977	\$ 4,941,937		
Frozen Parcel														
(Frozen Value of Building through Abatement)		Base Estimated New												
Incremental Difference														
Total Base Value Brownfield		\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	\$ 198,046	
Total Incremental Difference		\$ 4,230,909	\$ 4,297,343	\$ 4,364,774	\$ 4,433,217	\$ 4,502,686	\$ 4,573,197	\$ 4,644,765	\$ 4,717,407	\$ 4,791,139	\$ 4,865,977	\$ 4,941,937		
Post Development Taxable Value		\$ 4,428,955	\$ 4,495,389	\$ 4,562,820	\$ 4,631,263	\$ 4,700,732	\$ 4,771,243	\$ 4,842,811	\$ 4,915,453	\$ 4,989,185	\$ 5,064,023	\$ 5,139,983		
School Capture														
Millage Rate		7/8												
State Education Tax (SET)		6.0000	\$ 25,385	\$ 25,784	\$ 26,189	\$ 26,599	\$ 27,016	\$ 27,439	\$ 27,869	\$ 28,304	\$ 28,747	\$ 29,196	\$ 29,652	\$ 363,239
School Operating Tax		17.0430	\$ 72,107	\$ 73,240	\$ 74,389	\$ 75,555	\$ 76,739	\$ 77,941	\$ 79,161	\$ 80,399	\$ 81,655	\$ 82,931	\$ 84,225	\$ 1,031,780
School Brownfield Capturable Total		23.0430	\$ 97,493	\$ 99,024	\$ 100,577	\$ 102,155	\$ 103,755	\$ 105,380	\$ 107,029	\$ 108,703	\$ 110,402	\$ 112,127	\$ 113,877	\$ 1,395,019
Local Capture														
City Operating		19.9520	\$ 73,863	\$ 85,741	\$ 87,086	\$ 88,452	\$ 89,838	\$ 91,244	\$ 92,672	\$ 94,122	\$ 95,593	\$ 97,086	\$ 98,602	\$ 1,145,878
Library		4.6307	\$ 17,143	\$ 19,900	\$ 20,212	\$ 20,529	\$ 20,851	\$ 21,177	\$ 21,509	\$ 21,845	\$ 22,186	\$ 22,533	\$ 22,885	\$ 265,949
Wayne County Operating (summer)		5.6099	\$ 20,768	\$ 24,108	\$ 24,486	\$ 24,870	\$ 25,260	\$ 25,655	\$ 26,057	\$ 26,464	\$ 26,878	\$ 27,298	\$ 27,724	\$ 322,186
Wayne County Operation (winter)		0.9829	\$ 3,639	\$ 4,224	\$ 4,290	\$ 4,357	\$ 4,426	\$ 4,495	\$ 4,565	\$ 4,637	\$ 4,709	\$ 4,783	\$ 4,857	\$ 56,450
Wayne County Jails		0.9358	\$ 3,464	\$ 4,021	\$ 4,085	\$ 4,149	\$ 4,214	\$ 4,280	\$ 4,347	\$ 4,415	\$ 4,484	\$ 4,554	\$ 4,625	\$ 53,745
Wayne County Parks		0.2442	\$ 904	\$ 1,049	\$ 1,066	\$ 1,083	\$ 1,100	\$ 1,117	\$ 1,134	\$ 1,152	\$ 1,170	\$ 1,188	\$ 1,207	\$ 14,025
HCMA		0.2070	\$ 766	\$ 890	\$ 904	\$ 918	\$ 932	\$ 947	\$ 961	\$ 977	\$ 992	\$ 1,007	\$ 1,023	\$ 11,888
Wayne County RESA Enhancement		1.9876	\$ 7,358	\$ 8,541	\$ 8,675	\$ 8,811	\$ 8,950	\$ 9,090	\$ 9,232	\$ 9,376	\$ 9,523	\$ 9,672	\$ 9,823	\$ 114,151
Wayne County RESA (ISD)		0.0956	\$ 354	\$ 411	\$ 417	\$ 424	\$ 430	\$ 437	\$ 444	\$ 451	\$ 458	\$ 465	\$ 472	\$ 5,490
Wayne County RESA Special Ed		3.3443	\$ 12,381	\$ 14,372	\$ 14,597	\$ 14,826	\$ 15,058	\$ 15,294	\$ 15,533	\$ 15,776	\$ 16,023	\$ 16,273	\$ 16,527	\$ 192,069
Wayne County Community College		3.22020	\$ 11,921	\$ 13,838	\$ 14,055	\$ 14,276	\$ 14,500	\$ 14,727	\$ 14,957	\$ 15,191	\$ 15,428	\$ 15,669	\$ 15,914	\$ 184,942
Local Brownfield Capturable Total		41.2102	\$ 152,562	\$ 177,094	\$ 179,873	\$ 182,694	\$ 185,557	\$ 188,462	\$ 191,412	\$ 194,405	\$ 197,444	\$ 200,528	\$ 203,658	\$ 2,366,773
Non-Capturable Millages														
City Debt		9.0000	\$ 33,318	\$ 38,676	\$ 39,283	\$ 39,899	\$ 40,524	\$ 41,159	\$ 41,803	\$ 42,457	\$ 43,120	\$ 43,794	\$ 44,477	\$ 516,886
School Debt		13.0000	\$ 48,127	\$ 55,865	\$ 56,742	\$ 57,632	\$ 58,535	\$ 59,452	\$ 60,382	\$ 61,326	\$ 62,285	\$ 63,258	\$ 64,245	\$ 746,612
Wayne County DIA		0.1986	\$ 735	\$ 853	\$ 867	\$ 880	\$ 894	\$ 908	\$ 922	\$ 937	\$ 952	\$ 966	\$ 981	\$ 11,406
Wayne County Zoo		0.0992	\$ 367	\$ 426	\$ 433	\$ 440	\$ 447	\$ 454	\$ 461	\$ 468	\$ 475	\$ 483	\$ 490	\$ 5,697
Total Non-Capturable Taxes		22.2978	\$ 82,547	\$ 95,821	\$ 97,325	\$ 98,851	\$ 100,400	\$ 101,972	\$ 103,568	\$ 105,188	\$ 106,832	\$ 108,501	\$ 110,194	\$ 1,280,601
Total			\$ 250,055	\$ 276,118	\$ 280,451	\$ 284,848	\$ 289,312	\$ 293,843	\$ 298,441	\$ 303,109	\$ 307,846	\$ 312,655	\$ 317,535	\$ 3,761,792

Footnotes (*):

Tax Reimbursement Table
Proposed Rehabilitation - 450 Amsterdam St, Detroit
PM Project 01-14571-0-001
2023; Revised February 22, 2023

Developer Maximum Reimbursement	Total Proportionality	School & Local Taxes	Local-Only Taxes	Total
TOTAL	100.00%	\$ 1,971,805	\$ -	\$ 1,971,805
State	41.10%	\$ 810,406	\$ -	\$ 810,406
Local	58.90%	\$ 1,161,399	\$ -	\$ 1,161,399
TOTAL	100.00%	\$ 1,971,805	\$ -	\$ 1,971,805
EGLE	0.76%	\$ 14,000	\$ -	\$ 14,000
MSF	99.24%	\$ 1,957,805	\$ -	\$ 1,957,805

Estimated Total
Years of Plan: 25

Estimated Capture	
Administrative Fees	\$ 564,269
State Revolving Fund	\$ 181,619
LBRF	\$ 641,115
Developer Capture + Interest	\$ 1,971,805
Total	\$ 3,358,809

	Tax Abatement		Brownfield														
	1	2	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037		
Total State Incremental Revenue	\$3,668	\$3,668	\$3,668	\$3,668	\$3,668	\$3,668	\$3,668	\$3,668	\$3,668	\$3,668	\$3,668	\$3,668	\$3,668	\$3,668	\$94,499	\$95,985	\$97,493
State Brownfield Revolving Fund (50% of SET)	\$478	\$478	\$478	\$478	\$478	\$478	\$478	\$478	\$478	\$478	\$478	\$478	\$478	\$478	\$12,303	\$12,496	\$12,693
State TIR Available for Reimbursement	\$3,190	\$3,190	\$3,190	\$3,190	\$3,190	\$3,190	\$3,190	\$3,190	\$3,190	\$3,190	\$3,190	\$3,190	\$3,190	\$3,190	\$82,196	\$83,488	\$84,800
Total Local Incremental Revenue	\$6,559	\$6,559	\$6,559	\$6,559	\$6,559	\$6,559	\$6,559	\$6,559	\$6,559	\$6,559	\$6,559	\$6,559	\$6,559	\$105,626	\$128,744	\$152,562	
BRA Administrative Fee (15% or max \$100,000)	\$1,534	\$1,534	\$1,534	\$1,534	\$1,534	\$1,534	\$1,534	\$1,534	\$1,534	\$1,534	\$1,534	\$1,534	\$1,534	\$30,019	\$33,709	\$37,508	
Local TIR Available for Reimbursement	\$5,025	\$5,025	\$5,025	\$5,025	\$5,025	\$5,025	\$5,025	\$5,025	\$5,025	\$5,025	\$5,025	\$5,025	\$5,025	\$75,607	\$95,035	\$115,054	
Total State & Local TIR Available	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$157,803	\$178,523	\$199,854	
DEVELOPER	Beginning Balance																
DEVELOPER Reimbursement Balance	\$1,841,100	\$1,832,884	\$1,824,669	\$1,816,453	\$1,808,238	\$1,800,022	\$1,791,806	\$1,783,591	\$1,775,375	\$1,767,160	\$1,758,944	\$1,750,728	\$1,742,513	\$1,584,710	\$1,406,186	\$1,206,332	
Unreimbursed Interest Balance	\$130,705	\$130,705	\$130,705	\$130,705	\$130,705	\$130,705	\$130,705	\$130,705	\$130,705	\$130,705	\$130,705	\$130,705	\$130,705	\$130,705	\$130,705	\$130,705	
MSF Non-Environmental Costs	\$1,957,805																
State Tax Reimbursement	\$3,166	\$3,166	\$3,166	\$3,166	\$3,166	\$3,166	\$3,166	\$3,166	\$3,166	\$3,166	\$3,166	\$3,166	\$3,166	\$81,571	\$82,853	\$84,155	
Local Tax Reimbursement	\$4,987	\$4,987	\$4,987	\$4,987	\$4,987	\$4,987	\$4,987	\$4,987	\$4,987	\$4,987	\$4,987	\$4,987	\$4,987	\$75,033	\$94,312	\$114,179	
Developer Reimbursement Balance	\$1,949,652	\$1,941,499	\$1,933,346	\$1,925,193	\$1,917,039	\$1,908,886	\$1,900,733	\$1,892,580	\$1,884,427	\$1,876,274	\$1,868,121	\$1,859,968	\$1,703,364	\$1,526,198	\$1,327,864		
EGLE Environmental Costs	\$14,000																
State Tax Reimbursement	\$24	\$24	\$24	\$24	\$24	\$24	\$24	\$24	\$24	\$24	\$24	\$24	\$24	\$625	\$635	\$645	
Local Tax Reimbursement	\$38	\$38	\$38	\$38	\$38	\$38	\$38	\$38	\$38	\$38	\$38	\$38	\$38	\$575	\$723	\$875	
Developer Reimbursement Balance	\$13,938	\$13,875	\$13,813	\$13,750	\$13,688	\$13,625	\$13,563	\$13,500	\$13,438	\$13,375	\$13,313	\$13,250	\$12,050	\$10,693	\$9,173		
Local Only Costs	\$0																
Local Tax Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Developer Reimbursement Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Annual Developer Reimbursement	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$8,216	\$157,803	\$178,523	\$199,854	

LOCAL BROWNFIELD REVOLVING FUND

LBRF Deposits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
State Tax Capture	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Local Tax Capture	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total LBRF Capture	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Footnotes:

Tax Reimbursement Table
Proposed Rehabilitation - 450 Amsterdam St, Detroit
PM Project 01-14571-0-001
February 14, 2023; Revised February 22, 2023

	16	17	18	19	20	21	22	23	24	25	TOTAL
	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	
Total State Incremental Revenue	\$99,024	\$100,577	\$102,155	\$103,755	\$105,380	\$107,029	\$108,703	\$110,402	\$112,127	\$113,877	\$1,395,019
State Brownfield Revolving Fund (50% of SET)	\$12,892	\$13,094	\$13,300	\$13,508	\$13,720	\$13,934	\$14,152	\$14,373	\$14,598	\$14,826	\$181,619
State TIR Available for Reimbursement	\$86,132	\$87,483	\$88,855	\$90,247	\$91,661	\$93,095	\$94,551	\$96,029	\$97,529	\$99,051	\$1,207,019
Total Local Incremental Revenue	\$177,094	\$179,873	\$182,694	\$185,557	\$188,462	\$191,412	\$194,405	\$197,444	\$200,528	\$203,658	\$2,366,773
BRA Administrative Fee (15% or max \$100,000)	\$41,418	\$42,068	\$42,727	\$43,397	\$44,076	\$44,766	\$45,466	\$46,177	\$46,898	\$47,630	\$564,269
Local TIR Available for Reimbursement	\$135,677	\$137,806	\$139,966	\$142,160	\$144,386	\$146,646	\$148,939	\$151,267	\$153,630	\$156,028	\$1,802,504
Total State & Local TIR Available	\$221,808	\$225,289	\$228,821	\$232,407	\$236,047	\$239,741	\$243,490	\$247,296	\$251,158	\$255,079	\$ 3,007,688
DEVELOPER											
DEVELOPER Reimbursement Balance	\$984,524	\$759,235	\$530,414	\$298,007	\$61,960	\$0	\$0	\$0	\$0	\$0	
Unreimbursed Interest Balance	\$130,705	\$130,705	\$130,705	\$130,705	\$130,705	\$0	\$0	\$0	\$0	\$0	
<hr/>											
MSF Non-Environmental Costs											
State Tax Reimbursement	\$85,477	\$86,818	\$88,179	\$89,561	\$90,964	\$77,083	\$0	\$0	\$0	\$0	\$804,652
Local Tax Reimbursement	\$134,645	\$136,758	\$138,902	\$141,079	\$143,288	\$115,111	\$0	\$0	\$0	\$0	\$1,153,153
Developer Reimbursement Balance	\$1,107,743	\$884,167	\$657,085	\$426,446	\$192,194	\$0	\$0	\$0	\$0	\$0	
<hr/>											
EGLE Environmental Costs											
State Tax Reimbursement	\$655	\$665	\$676	\$686	\$697	\$189	\$0	\$0	\$0	\$0	\$5,764
Local Tax Reimbursement	\$1,032	\$1,048	\$1,064	\$1,081	\$1,098	\$282	\$0	\$0	\$0	\$0	\$8,236
Developer Reimbursement Balance	\$7,486	\$5,773	\$4,033	\$2,266	\$471	\$0	\$0	\$0	\$0	\$0	
<hr/>											
Local Only Costs											
Local Tax Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Developer Reimbursement Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<hr/>											
Total Annual Developer Reimbursement	\$221,808	\$225,289	\$228,821	\$232,407	\$236,047	\$192,665	\$0	\$0	\$0	\$0	\$1,971,805
<hr/>											
LOCAL BROWNFIELD REVOLVING FUND											
LBRF Deposits	\$0	\$0	\$0	\$0	\$0	\$31,252	\$148,939	\$151,267	\$153,630	\$156,028	\$641,115
State Tax Capture	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Local Tax Capture	\$0	\$0	\$0	\$0	\$0	\$31,252	\$148,939	\$151,267	\$153,630	\$156,028	\$641,115
Total LBRF Capture											

Footnotes:

ATTACHMENT G

BSE&E Acknowledgement and Other Environmental Documents

Attachment B

TO: THE DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY

FROM: DETROIT, BUILDINGS, SAFETY ENGINEERING, AND ENVIRONMENTAL DEPARTMENT

PROJECT: 450 Amsterdam

DATE: 2/20/2023

The undersigned, from the City of Detroit, Buildings, Safety Engineering, and Environmental Department acknowledges the receipt of the environmental documents listed below, which have been submitted by Partner Engineering and Science, Inc. on behalf of GOC Acquisitions, LLC, as developer, as part of its Brownfield Plan submittal to the Detroit Brownfield Redevelopment Authority (DBRA), for the 450 Amsterdam Development project.

1 Phase I Environmental Site Assessment, pursuant to USEPA's. All Appropriate Inquiry using American Society of Testing Materials (ASTM) Standard E 1527-13

1 Phase II Environmental Site Assessment, pursuant to ASTM Standard 1903 (if appropriate)

Baseline Environmental Assessment, pursuant to Part 201 of Michigan's Natural Resources and Environmental Protection Act, MCL 324.20101 *et seq.* (if appropriate).

Due Care Plan, pursuant to Part 201 of Michigan's Natural Resources and Environmental Protection Act, MCL 324.20101 *et seq.* (if appropriate).

Based upon its review of the above environmental documents and the representations of the developer, the City of Detroit, Buildings, Safety Engineering, and Environmental Department agrees with the environmental consultant that there does not appear to have been a measurable release to the subsurface and therefore, the site is not considered a Part 201 "facility." The documents received for this project satisfy the DBRA Guidelines.

City of Detroit, Buildings, Safety
Engineering, and Environmental Department

By: Anita Harrington
Its: Environmental Specialist III

ATTACHMENT H

Incentive Information Chart

INCENTIVE INFORMATION CHART:

Project Type	Incentive Type	Investment Amount	District
Residential	NEZ, Brownfield TIF	\$18.2 Million (hard cost) \$27.5 Million (total investment)	TechTown City Council District 5

Jobs Available							
Construction				Post Construction			
Professional	Non-Professional	Skilled Labor	Non-Skilled Labor	Professional	Non-Professional	Skilled Labor	Non-Skilled Labor
0	0	180	0	1	0	0	0

1. What is the plan for hiring Detroiters?

During the construction phase, the general contractor (GC) has been advised by the development team to make additional efforts to solicit bids from Detroit based businesses and firms that hire residents of the city of Detroit. Our contractor will widely circulate the bid documents including to a list of Detroit based, minority-, woman-, or veteran owned subcontractors. The development team will review all bids received from these subcontractors.

Our property manager will post all positions created for the management of the building through the Detroit At Work website.

2. Please give a detailed description of the jobs available as listed in the above chart, i.e: job type, job qualifications, etc.

It is anticipated that 1 full-time equivalent (FTE) job will be created by the future property management company. We will ask that our property management firm seek out local Detroit and minority candidates for property management positions and that they post these opportunities in spaces where these groups of people are likely to see them. We also ask that they post any position at Detroit at Work and other agencies promoted by the City of Detroit.

The temporary positions are various construction jobs.

3. Will this development cause any relocation that will create new Detroit residents?

There are no current residents at the subject property that will need to be relocated as a result of this development.

4. Has the developer reached out to any community groups to discuss the project and/or any potential jobs?

TechTown is comprised of several apartment buildings and institutions. The developer has received and garnered support from local organizations including Midtown Inc., Techtown, The Platform (local property owner) and UPrep.

5. When is construction slated to begin?

Construction is slated to commence in Spring 2023

6. What is the expected completion date of construction?

Construction completion is anticipated to be completed by Fall 2024

ATTACHMENT I
Eligibility Documentation



RECEIVED
DEC 23 2022

HISTORIC PRESERVATION CERTIFICATION APPLICATION
PART 1 - EVALUATION OF SIGNIFICANCE

RECEIVED

NOV 07 2022

TX22-1027

Instructions: This page must bear the applicant's original signature and must be dated. The National Park Service certification decision is based on the descriptions in this application form. In the event of any discrepancy between the application form and other, supplementary material submitted with it (such as architectural plans, drawings and specifications), the application form takes precedence. A copy of this form will be provided to the Internal Revenue Service.

NPS Project Number
45902

1. Historic Property Name Cadillac Motor Car Company Assembly Plant

Street 450 Amsterdam

City Detroit County Wayne State MI Zip 48202

Name of Historic District or National Register property New Amsterdam

National Register district certified state or local district potential district National Register property

2. Nature of Request (check only one box)

- certification that the building contributes to the significance of the above-named historic district or National Register property for rehabilitation purposes.
- certification that the building contributes to the significance of the above-named historic district for a charitable contribution for conservation purposes.
- certification that the building does not contribute to the significance of the above-named district or National Register property.
- preliminary determination for individual listing in the National Register.
- preliminary determination that a building located within a potential historic district contributes to the significance of the district.
- preliminary determination that a building outside the period or area of significance contributes to the significance of the district.

3. Project Contact (if different from applicant)

Name Kristine Kidorf Company Kidorf Preservation Consulting

Street 451 E. Ferry Street City Detroit State MI

Zip 48202 Telephone (313) 300-9376 Email Address kristine@kidorfpreservationconsulting.com

4. Applicant

I hereby attest that the information I have provided is, to the best of my knowledge, correct. I further attest that [check one or both boxes, as applicable]:

- I am the owner of the above-described property within the meaning of "owner" set forth in 36 CFR § 67.2 (2011), and/or
- If I am not the fee simple owner of the above described property, the fee simple owner is aware of the action I am taking relative to this application and has no objection, as noted in a written statement from the owner, a copy of which (i) either is attached to this application form and incorporated herein, or has been previously submitted, and (ii) meets the requirements of 36 CFR § 67.3(a)(1) (2011).

For purposes of this attestation, the singular shall include the plural wherever appropriate. I understand that knowing and willful falsification of factual representations in this application may subject me to fines and imprisonment under 18 U.S.C. § 1001, which, under certain circumstances, provides for imprisonment of up to 8 years.

Name Matthew Temkin Signature (Sign in ink) [Signature] Date 10/29/22

Applicant Entity GW9 QOZB 450 LLC SSN _____ or TIN 88-1654368

Street 6001 Cass Avenue City Detroit State MI

Zip 48202 Telephone (313) 670-5871 Email Address spavelko@greatwater.us

NPS Official Use Only

The National Park Service has reviewed the Historic Preservation Certification Application - Part 1 for the above-named property and has determined that the property:

- contributes to the significance of the above-named district or National Register property and is a "certified historic structure" for rehabilitation purposes.
- contributes to the significance of the above-named district and is a "certified historic structure" for a charitable contribution for conservation purposes.
- does not contribute to the significance of the above-named district or National Register property.

Preliminary Determinations:

- appears to meet the National Register Criteria for Evaluation and will likely be listed in the National Register of Historic Places if nominated by the State Historic Preservation Officer according to the procedures set forth in 36 CFR Part 60.
- does not appear to meet the National Register Criteria for Evaluation and will likely not be listed in the National Register.
- appears to contribute to the significance of a potential historic district, which will likely be listed in the National Register of Historic Places if nominated by the State Historic Preservation Officer.
- appears to contribute to the significance of a registered historic district if the period or area of significance as documented in the National Register nomination or district documentation on file with the NPS is expanded by the State Historic Preservation Officer.
- does not appear to qualify as a certified historic structure.

Date 1/25/2023

[Signature: Antonio Aguilas]
National Park Service Authorized Signature (Sign in ink)

NPS Comments Attached



RECEIVED

NOV 07 2022



HISTORIC PRESERVATION CERTIFICATION APPLICATION
PART 2 - DESCRIPTION OF REHABILITATION

TX22-1027

NPS Project Number

45902

Instructions: This page must bear the applicant's original signature and must be dated. The National Park Service certification decision is based on the descriptions in this application form. In the event of any discrepancy between the application form and other, supplementary material submitted with it (such as architectural plans, drawings and specifications), the application form takes precedence. A copy of this form will be provided to the Internal Revenue Service.

1. Historic Property Name Cadillac Motor Car Company Assembly Plant

Street 450 Amsterdam

City Detroit

County Wayne

State MI

Zip 48202

Name of Historic District or National Register property New Amsterdam

Listed Individually in the National Register of Historic Places; date of listing

Located in a Registered Historic District; name of district

Part 1 - Evaluation of Significance submitted?

Date submitted with Part 2

Date of certification

2. Project Data (for phased projects, data entered in this section must be totals for entire project)

Date of building 1905

Estimated total rehabilitation costs (QRE) \$14,000,000

Number of buildings in project 1

Floor area before / after rehabilitation 63,695 / 63,695 sq ft

Start date (estimated) 03/01/2023

Use(s) before / after rehabilitation manufactu / apartment

Completion date (estimated) 05/01/2024

Number of housing units before / after rehabilitation 0 / 92

Application Includes phase(s) 1 of 1 phases

Number of low-moderate income housing units before / after rehabilitation 0 / 92

Intend to elect IRS 60-month phased rehabilitation

3. Project Contact (if different from applicant)

Name Kristine Kidorf

Company

Kidorf

Preservation

Consulting

Street 451 E. Ferry Street

City Detroit

State

MI

Zip 48202

Telephone (313) 300-9376

Email Address kristine@kidorfpreservationconsulting.com

4. Applicant

I hereby attest that the information I have provided is, to the best of my knowledge, correct. I further attest that [check one or both boxes, as applicable]:

I am the owner of the above-described property within the meaning of "owner" set forth in 36 CFR § 67.2 (2011), and/or

if I am not the fee simple owner of the above described property, the fee simple owner is aware of the action I am taking relative to this application and has no objection, as noted in a written statement from the owner, a copy of which (i) either is attached to this application form and incorporated herein, or has been previously submitted, and (ii) meets the requirements of 36 CFR § 67.3(a)(1) (2011).

For purposes of this attestation, the singular shall include the plural wherever appropriate. I understand that knowing and willful falsification of factual representations in this application may subject me to fines and imprisonment under 18 U.S.C. § 1001, which, under certain circumstances, provides for imprisonment of up to 8 years.

Name Matthew Temkin

Signature (Sign in ink)

Date 10/25/22

Applicant Entity GW9 QOZB 450 LLC

SSN

or

TIN

88-1654368

Street 6001 Cass Avenue

City Detroit

State

MI

Zip 48202

Telephone (313) 670-5871

Email Address spanelko@greatwater.us

Applicant, SSN, or TIN has changed since previously submitted application.

NPS Official Use Only

The National Park Service has reviewed the Historic Preservation Certification Application - Part 2 for the above-named property and has determined that:

the rehabilitation described herein is consistent with the historic character of the property and, where applicable, with the district in which it is located and that the project meets the Secretary of the Interior's Standards for Rehabilitation. This letter is a preliminary determination only, since a formal certification of rehabilitation can be issued only to the owner of a "certified historic structure" after rehabilitation work is complete.

the rehabilitation or proposed rehabilitation will meet the Secretary of the Interior's Standards for Rehabilitation if the attached conditions are met.

the rehabilitation described herein is not consistent with the historic character of the property or the district in which it is located and that the project does not meet the Secretary of the Interior's Standards for Rehabilitation.

Date

1/31/2023

National Park Service Authorized Signature (Sign in ink)

Antonio Aguilar

NPS conditions or comments attached

**HISTORIC PRESERVATION CERTIFICATION APPLICATION
NATIONAL PARK SERVICE
CONDITIONS**

Property Name Cadillac Motor Car Company Assembly Plant Project Number 45902
Property Address 450 Amsterdam, Detroit, MI

The rehabilitation of this property as described in the Historic Preservation Certification Application will meet the Secretary of the Interior's Standards for Rehabilitation provided that the following condition(s) is/are met:

1. The infill of existing vehicular entrances or loading doors must be compatible with the historic character of the opening. If the design of the infill resembles a door in the closed position, the grid pattern must run across the entire opening including the operable door and must have a solid panel at the bottom.
2. Except in limited locations, the window openings on the ground floor of the east elevation and on the second floor of the west elevation must be maintained in their historic configuration. Enlarging the openings below the existing sill as proposed significantly alters the character of the property and must be undertaken.
3. Subdividing the loading docks into patios or creating new patios along the east elevation as proposed is not compatible with the historic character of the property and must be deleted from the project.
4. New HVAC trunk lines and other equipment must not become a prominent feature of the corridors. Section drawings showing the size and location of all new equipment must be submitted for review and approval before proceeding with this work.
5. The new replacement windows must match the design and profiles of the historic windows. Comparable detailed dimensioned drawings showing the profiles of both the existing historic windows and the proposed replacement windows must be submitted for review and approval before proceeding with any window installation.
6. This approval does not extend to work not described in the Part 2 application, including but not limited to, new landscaping, signage, or any other work details of which have not been submitted for review and approval to the State Historic Preservation Office and this office. Federal regulations governing this program require evaluation of the entire project. This approval may be superseded if it is found that the overall rehabilitation does not meet the Secretary's Standards. Please submit for review the information regarding any additional work as soon as available to ensure conformance of the overall project with the Secretary's Standards.

Photographs documenting that the conditions have been met must be submitted with the Request for Certification of Completed Work.

Any substantive change in the work as described in the application should be brought to the attention of the State Historic Preservation Office and the National Park Service in writing, using the Amendment/Advisory Determination form, prior to execution to ensure that the proposed project continues to meet the Standards.

The National Park Service has determined that this project will meet the Secretary of the Interior Standards for Rehabilitation if the condition(s) listed above are met.

1/31/2023





Coleman A. Young Municipal Center Phone 313•224•3011
2 Woodward Avenue, Suite 824 Fax 313•224•9400
Detroit, Michigan 48226 www.detroitmi.gov

March 8, 2023

Ms. Jennifer Kanalos
Authorized Agent
City of Detroit Brownfield Redevelopment Authority
500 Griswold Street, 22nd Floor
Detroit, Michigan 48226

RE: 450 Amsterdam Brownfield obsolescence determination

Dear Ms. Kanalos:

The Assessment Division of the Finance Department has reviewed the proposed project for the property located at 450 Amsterdam, Detroit, Michigan (the "Property") in anticipation of the Property being included in a brownfield plan.

The Brownfield Redevelopment Financing Act ("Act 381") requires that a level III or IV assessor make a finding that the Property is "functionally obsolete", as defined by Act 381, and provide the underlying basis for that opinion. Section 2(s) of Act 381 defines "functionally obsolete" as property that is "unable to be used to adequately perform the function for which it was intended due to a substantial loss in value resulting from factors such as overcapacity, changes in technology, deficiencies or superadequacies in design, or other similar factors that affect the property itself or the property's relationship with other surrounding property." MCL 125.2652(s).

The Assessors Manual defines functional obsolescence as "a loss in value occurring in a structure caused by changes in design, overcapacity, or inadequacy." Michigan Assessors Manual, Vol. I Glossary, p. 239.

The Property was originally intended for industrial use, and without substantial updates and renovations, the Property is not able to meet market demand for its future residential use for several reasons, including, but not limited to: lack of modern electrical, plumbing, mechanical and fiber optic systems, poor condition of the floors, ceilings, roof, and walls, lack of fire protection systems, lack of energy efficiency in antiquated materials and equipment, obsolete building materials through the presence of lead and asbestos, and inadequate clearance height & column span compared to market's standards.

The Office of the Chief Financial Officer, Office of the Assessor, finds the Property to be functionally obsolete within the definition of the Assessors Manual and the Brownfield Redevelopment Financing Act.

Sincerely,

Charles Ericson, MMAO (IV)
Assessor, Board of Assessors

Exhibit B



March 8, 2023

The Honorable City Council
City of Detroit
Coleman A. Young Municipal Center
2 Woodward Avenue, Suite 1340
Detroit, Michigan 48226

City of Detroit Brownfield Redevelopment Authority
Board of Directors
500 Griswold Street, Suite 2200
Detroit, Michigan 48226

Re: Recommendation for Approval of the 450 Amsterdam Street Brownfield Redevelopment Plan

Honorable Members of the Detroit City Council and the City of Detroit Brownfield Redevelopment Authority Board of Directors:

In accordance with the resolution of the Detroit City Council creating the City of Detroit Brownfield Redevelopment Authority (the "Authority"), the Community Advisory Committee, at its meeting of March 8, 2023, adopted a resolution approving the proposed Brownfield Plan for 450 Amsterdam Street and recommending adoption of this Brownfield Plan by the Authority and City Council.

Please accept this letter of recommendation for approval from the Community Advisory Committee on the Brownfield Plan for 450 Amsterdam Street.

Very truly yours,

By: _____


Rico Razo

_____, Chairperson
Community Advisory Committee to the City of Detroit
Brownfield Redevelopment Authority



Call to Order

Dr. Randall, Acting-Chairperson, called the meeting to order at 5:00 p.m.

Ms. Kanalos took a roll call of the CAC Members present.

Mr. Etheridge, Mr. Evans, Mr. Osborn, Mr. Franklin, Mr. Hasan, and Mr. Clay introduced themselves as the newest members of the CAC and provided some information on their professional backgrounds.

Project Introduction

9450 AMSTERDAM LLC is the project developer (“Developer”). The project will rehabilitate the historic Cadillac Motor Car Company Assembly Plant that was originally built in 1935. The building was most recently occupied by Westcott Displays, Inc. until operations were shuttered, and the buildings was vacated. The rehabilitation will provide approximately 90 loft-style apartment units, ranging from studios to two-bedroom units. At least 20% of the units will be designated as affordable at 80% of the Area Median Income (AMI). The development also includes resident parking on the adjacent surface parking lot, tenant storage, and amenity space. It is currently anticipated construction will begin in spring 2023 and eligible activities will be completed within 14 months.

The total investment is estimated to be \$27.5 million. The Developer is requesting \$1,971,805.00 in TIF reimbursement.

There will be approximately 180 temporary construction jobs and approximately 1 permanent job is expected to be created by the project.

Property Subject to the Plan

The eligible property (the “Property”) consists of one (1) parcel, 450 Amsterdam Street, which is bounded by railroad right-of-way to the north, the property line to the east, Amsterdam Street to the south and the property line to the west in the TechTown/New Center neighborhood.

Basis of Eligibility

The Property is considered “eligible property” as defined by Act 381, Section 2 because (a) it was previously utilized for a commercial purpose; (b) is located within the City of Detroit, a qualified local governmental unit; and (c) the Property is a historic resource and “Functionally Obsolete” as defined by Act 381.

Eligible Activities and Projected Costs

The “eligible activities” that are intended to be carried out at the Property are considered “eligible activities” as defined by Sec 2 of Act 381, because they include baseline environmental assessment activities, demolition, lead and asbestos abatement, site preparation, interest, and the development, preparation and implementation of a brownfield plan and Act 381 Work Plan. The eligible activities and budgeted costs are intended as part of the development of the Property and will be financed solely by the Developer. The Authority is not responsible for any costs of eligible activities and will incur no debt. The eligible activities are estimated to commence within 18 months of approval of the Plan and be completed within 3 years.

Tax Increment Financing (TIF) Capture

The Developer desires to be reimbursed for the costs of eligible activities. Tax increment revenue generated by the Property will be captured by the DBRA and used to reimburse the cost of the eligible activities completed on the Property after approval of this Plan pursuant to the terms of a Reimbursement Agreement with the DBRA.

COSTS TO BE REIMBURSED WITH TIF

1. Environmental Assessment Activities	\$14,000.00
2. Demolition	\$989,000.00
3. Lead and Asbestos Abatement	\$517,500.00
4. Site Preparation	\$47,500.00
5. Brownfield Plan & Work Plan	\$40,000.00
6. Contingency (15%)	\$233,100.00
7. Interest	\$130,705.00
Total Reimbursement to Developer	\$1,971,805.00
8. Authority Administrative Costs	\$564,269.00
9. State Brownfield Redevelopment Fund	\$181,619.00
10. Local Brownfield Revolving Fund	\$641,115.00
TOTAL Estimated Costs	\$3,358,808.00

The actual cost of those eligible activities encompassed by this Plan that will qualify for reimbursement from tax increment revenues of the DBRA from the Property shall be governed by the terms of the Reimbursement Agreement.

Other Incentives

The Developer is seeking additional incentives, which includes local and/or state approval of a Neighborhood Enterprise Zone (PA 147) Tax Abatement.

Attached for the CAC's review and approval were three (3) resolutions: 1.) a resolution supporting the Plan in the event the Committee does not deem it necessary to conduct a CAC public hearing and 2.) a resolution authorizing a public hearing in the project area and 3.) a resolution authorizing a public hearing in the project area and to appoint up to two special CAC members. The public hearing may be held jointly with any public hearing conducted by the Detroit Brownfield Redevelopment Authority.

Mr. Ansari provided more information about the project including the added density it will bring to the area, and the history of the building as the first Cadillac plant in the City.

Mr. Etheridge asked if the Property has a historic designation. Mr. Ansari confirmed that the Property does have a historic designation.

Mr. Etheridge asked if the project has received approval from the Historic District Commission. Mr. Ansari stated that the project has received conditional approval from the Historic District Commission.

Mr. Etheridge asked if the Developer has identified a contractor to complete the asbestos abatement on the Property. Mr. Ansari confirmed that the Developer has identified a contractor to complete the asbestos abatement on the Property.

Mr. Etheridge asked if there are plans to erect a historic marker on the Property. Ms. Pavelko stated that the Developer is making plans to incorporate the history of the Property in the development.

Mr. Razo asked if the General Contractor for the project has been selected. Mr. Ansari stated that the General Contractor for the project will be Whiting Turner.

Mr. Franklin asked if there will be a charge for parking for residents. Mr. Ansari stated that there will be a charge for parking for the residents at a rate of \$150 per month. Ms. Pavelko added that after receiving feedback from Detroit City Council, the rate for parking for the residents of the affordable units will be reduced by 50%.

Mr. Razo noted a discrepancy between the Plan and the memorandum provided to the CAC about the year that the building was built; 1905 v. 1935.

Mr. Razo called for a motion regarding the 450 Amsterdam Brownfield Redevelopment Plan, as presented.

Mr. Etheridge made a motion to recommend approval of the 450 Amsterdam Brownfield Redevelopment Plan. Dr. Randall seconded the motion.
DBRA-CAC Resolution Code 23-03-315-01 was approved.



**MINUTES OF THE
DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY
PUBLIC HEARING FOR THE
450 AMSTERDAM STREET BROWNFIELD REDEVELOPMENT PLAN**

**Monday, March 20, 2023
Held via Zoom
5:00 PM**

In attendance were:

Jennifer Kanalos (DEGC/DBRA)
Cora Capler (DEGC/DBRA)
Brian Vosburg (DEGC/DBRA)
Sarah Pavelko (Greatwater Opportunity Capital)
Elizabeth Masserang (PM Environmental)
Ponce Clay (DBRA-CAC)
Nikki Donald (DEGC, District Business Liaison – District 5)
Kimberly Watts (TechTown)
George
Detroit's Otter.ai

Mr. Vosburg called the meeting to order at 5:05 PM.

Mr. Vosburg gave an overview of the structure of the public hearing and provided instructions to participants on how to utilize the Zoom software to ask questions and/or provide public comment.

Ms. Mr. Vosburg informed the hearing of the way tax increment financing works and the structure of the Detroit Brownfield Redevelopment Authority. Ms. Capler informed the hearing of the tax increment financing request per the Brownfield Plan and provided an overview of the project.

Ms. Pavelko provided additional details regarding the redevelopment plan for the project location, including the past experienced of the Developer within the City of Detroit, the density that the project will bring to the area, and that the Developer has only pursued tax incentives on about 13% of its projects and that this is the first time the Developer has pursued approval of a brownfield plan for one of its projects and is doing so because of increases in the development costs for the project.

Ms. Watts stated that she supports the improvements to the Property and the neighborhood and asked for more information on the construction timeline and how the construction will impact traffic and parking, particularly street parking, and where the construction workers are expected to park. Ms. Pavelko stated that the project is expected to begin construction this spring, and that there isn't any street parking to be affected on Amsterdam Street and the construction workers will be parking in the surface parking lot on the Property. Ms. Pavelko added that because the Property is located across the street from the University Preparatory Academy, the construction schedule will be adjusted so that the pick-up and drop-off times for heavy traffic is not affected.

Ms. Capler asked Ms. Watts how she learned about the public hearing. Ms. Watts stated that she tries to keep up on projects happening in the neighborhood and that she believes she received notice from a District notification. Ms. Capler stated that notice was sent to TechTown, but to a generic email address and wanted to confirm that the emails were being received. Ms. Watts provided the names of additional recipients at



TechTown who should receive notifications in the future. Ms. Pavelko provided her email address to Ms. Watts in order to stay in contact regarding the project and its progression.

Citing no additional public comments or questions, Mr. Vosburg closed the public hearing at 5:31 PM.

Exhibit C



CODE DBRA 23-03-315-02

450 AMSTERDAM BROWNFIELD REDEVELOPMENT PLAN

WHEREAS, pursuant to 381 PA 1996, as amended (“Act 381”), the City of Detroit Brownfield Redevelopment Authority (the “DBRA”) has been established by resolution of the City Council of the City of Detroit (the “City Council”) for the purpose of promoting the revitalization of environmentally distressed areas in the City of Detroit; and

WHEREAS, under Act 381 the DBRA is authorized to develop and propose for adoption by City Council a brownfield plan for one or more parcels of eligible property; and

WHEREAS, in accordance with the policies, procedures and bylaws governing the DBRA, the DBRA has submitted a proposed Brownfield Plan for the **450 Amsterdam Redevelopment Project** (the “Plan”) to the Community Advisory Committee for its consideration and comment and has solicited comments by the public by publication of notice stating that the proposed Plan has been submitted to the Community Advisory Committee and by conducting a public hearing in the area to which the proposed Plan applies; and

WHEREAS, the Community Advisory Committee has considered the proposed Plan and approved a resolution recommending the approval of the proposed Plan by the DBRA and the City Council as presented by the DBRA; and

WHEREAS, in accordance with the provisions of Act 381, the Board of Directors of the DBRA has considered the proposed Plan and desires to approve the proposed Plan and to request that City Council call a public hearing to consider and adopt a resolution approving the proposed Plan.

NOW, THEREFORE, BE IT RESOLVED:

1. The Board of Directors of the DBRA has determined that the adoption of the Brownfield Plan for the **450 Amsterdam Redevelopment Project** is in keeping with the purposes of Act 381 and recommends submittal of the Plan to City Council for approval.
2. The Board of Directors of the DBRA approves the Plan substantially in the form attached hereto and on file with the Secretary of the DBRA.
3. Any Authorized Agent of the DBRA is authorized and directed to submit a certified copy of this Resolution and the Plan to the City Clerk, together with a request that the City Council call a public hearing concerning the Plan and to take all other actions required to approve the Plan in accordance with Act 381.
4. That any one of the officers and any one of the Authorized Agents of the DBRA or any two of the Authorized Agents of the DBRA shall hereafter have the authority to negotiate and execute all documents, contracts, or other papers, and take such other actions, necessary or appropriate to implement the provisions and intent of this Resolution on behalf of the DBRA.

5. That all of the acts and transactions of any officer or authorized agent of the DBRA, in the name and on behalf of the DBRA, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such acts were taken prior to execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

6. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution are rescinded.

March 22, 2023

EXHIBIT D

**RESOLUTION CALLING A PUBLIC HEARING REGARDING
APPROVAL OF THE BROWNFIELD PLAN OF THE
CITY OF DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY
FOR 450 AMSTERDAM REDEVELOPMENT**

The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS, the City of Detroit, County of Wayne, Michigan (the "City") is authorized by the provisions of Act 381, Public Acts of Michigan, 1996 ("Act 381"), to create a brownfield redevelopment authority; and

WHEREAS, pursuant to Act 381, the City Council of the City duly established the City of Detroit Brownfield Redevelopment Authority (the "Authority"); and

WHEREAS, in accordance with the provisions of Act 381, the Authority has prepared a Brownfield Plan for the 450 Amsterdam Redevelopment (the "Plan") and submitted the Plan to the Community Advisory Committee for review and comment; and

WHEREAS, after receipt of the recommendation of the Community Advisory Committee to approve the, the Authority has approved the Plan and forwarded it to City Council with a request for its approval; and

WHEREAS, prior to approval of the Plan, the City Council is required to hold a public hearing in connection with consideration of the Plan pursuant to Act 381.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The City Council hereby acknowledges receipt of the Plan from the Authority.
2. A public hearing is hereby called on Thursday, the 11th day of May, 2023 at a requested time of 10:20 AM, prevailing Eastern Time, to be held via the Zoom teleconferencing platform, to consider adoption by the City Council of a resolution approving the Plan.
3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution are rescinded.
4. The City Clerk is requested to submit three (3) certified copies of this resolution to the DBRA, 500 Griswold Street, Suite 2200, Detroit, MI 48226.

AYES: Members _____

NAYS: Members _____

RESOLUTION DECLARED ADOPTED.

WAIVER OF RECONSIDERATION

Janice Winfrey, City Clerk
City of Detroit
County of Wayne, Michigan

**RESOLUTION APPROVING BROWNFIELD PLAN
OF THE CITY OF DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY
FOR THE 450 AMSTERDAM REDEVELOPMENT PROJECT**

City of Detroit
County of Wayne, Michigan

WHEREAS, pursuant to 381 PA 1996, as amended (“Act 381”), the City of Detroit Brownfield Redevelopment Authority (“Authority”) has been established by resolution of the City Council of the City of Detroit (the “City”) for the purpose of promoting the revitalization of eligible properties in the City; and

WHEREAS, under Act 381 the Authority is authorized to develop and propose for adoption by City Council a brownfield plan for one (1) or more parcels of eligible property; and

WHEREAS, pursuant to the resolution establishing the Authority and the bylaws of the Authority, the Authority has submitted a proposed Brownfield Plan for the 450 Amsterdam Redevelopment Project (the “Plan”); and

WHEREAS, the Authority submitted the Plan to the Community Advisory Committee for consideration on March 8, 2023, per the provisions of the resolution establishing the Authority, and a public hearing was conducted by the Authority on March 20, 2023 to solicit comments on the proposed Plan; and

WHEREAS, the Community Advisory Committee recommended approval of the Plan on March 8, 2023; and

WHEREAS, the Authority approved the Plan on March 22, 2023 and forwarded it to the City Council with a request for its approval of the Plan; and

WHEREAS, the required notice of the public hearing on the Plan was given in accordance with Section 13 of Act 381; and

WHEREAS, the City Council held a public hearing on the proposed Plan on May 11, 2023.

NOW, THEREFORE, BE IT RESOLVED, THAT:

1. Definitions. Where used in this Resolution the terms set forth below shall have the following meaning unless the context clearly requires otherwise:

“Eligible Activities” or “eligible activity” shall have the meaning described in Act 381.

“Eligible Property” means the property designated in the Plan as the Eligible Property, as described in Act 381.

“Plan” means the Plan prepared by the Authority, as transmitted to the City Council by the Authority for approval, copies of which Plan are on file in the office of the City Clerk.

“Taxing Jurisdiction” shall mean each unit of government levying an ad valorem property tax on the Eligible Property.

2. Public Purpose. The City Council hereby determines that the Plan constitutes a public purpose.

3. Best Interest of the Public. The City Council hereby determines that it is in the best interests of the public to promote the revitalization of environmentally distressed areas in the City to proceed with the Plan.

4. Review Considerations. As required by Act 381, the City Council has in reviewing the Plan taken into account the following considerations:

(a) Portions of the property designated in the Plan meets the definition of Eligible Property, as described in Act 381.

(b) The Plan meets the requirements set forth in section 13 of Act 381.

(c) The proposed method of financing the costs of eligible activities is feasible and the Authority has the ability to arrange the financing.

(d) The costs of eligible activities proposed are reasonable and necessary to carry out the purposes of Act 381.

(e) The amount of captured taxable value estimated to result from adoption of the Plan is reasonable.

5. Approval and Adoption of Plan. The Plan as submitted by the Authority is hereby approved and adopted. A copy of the Plan and all amendments thereto shall be maintained on file in the City Clerk’s office.

6. Preparation of Base Year Assessment Roll for the Eligible Property.

(a) Within 60 days of the adoption of this Resolution, the City Assessor shall prepare the initial Base Year Assessment Roll for the Eligible Property in the Plan. The initial Base Year Assessment Roll shall list each Taxing Jurisdiction levying taxes on the Eligible Property on the effective date of this Resolution and the amount of tax revenue derived by each Taxing Jurisdiction from ad valorem taxes on the Eligible Property,

excluding millage specifically levied for the payment of principal and interest of obligations approved by the electors or obligations pledging the unlimited taxing power of the local governmental unit.

(b) The City Assessor shall transmit copies of the initial Base Year Assessment Roll to the City Treasurer, County Treasurer, Authority and each Taxing Jurisdiction which will have Tax Increment Revenues captured by the Authority, together with a notice that the Base Year Assessment Roll has been prepared in accordance with this Resolution and the Plan approved by this Resolution.

7. Preparation of Annual Base Year Assessment Roll. Each year within 15 days following the final equalization of the Eligible Property, the City Assessor shall prepare an updated Base Year Assessment Roll. The updated Base Year Assessment Roll shall show the information required in the initial Base Year Assessment Roll and, in addition, the Tax Increment Revenues for each Eligible Property for that year. Copies of the annual Base Year Assessment Roll shall be transmitted by the Assessor to the same persons as the initial Base Year Assessment Roll, together with a notice that it has been prepared in accordance with the Plan.

8. Establishment of Project Fund; Approval of Depository. The Authority shall establish a separate fund for the Eligible Property subject to this Plan, which shall be kept in a depository bank account or accounts in a bank or banks approved by the Treasurer of the City. All moneys received by the Authority pursuant to the Plan shall be deposited in the Project Fund for the Eligible Property. All moneys in the Project Fund and earnings thereon shall be used only in accordance with the Plan and Act 381.

9. Use of Moneys in the Project Fund. The moneys credited to the Project Fund and on hand therein from time to time shall be used annually to first make those payments authorized by and in accordance with the Plan and any development agreement governing such payments and then to the Local Brownfield Revolving Fund, as authorized by Act 381:

10. Return of Surplus Funds to Taxing Jurisdictions. The Authority shall return all surplus funds not deposited in the Local Brownfield Revolving Fund proportionately to the Taxing Jurisdictions.

11. Payment of Tax Increment Revenues to Authority. The municipal and the county treasurers shall, as ad valorem and specific local taxes are collected on the Eligible Property, pay the Tax Increment Revenues to the Authority for deposit in the Project Fund. The payments shall be made not more than 30 days after the Tax Increment Revenues are collected.

12. Disclaimer. By adoption of this Resolution and approval of the Plan, the City assumes no obligation or liability to the owner, developer, lessee or lessor of the Eligible Property for any loss or damage that may result to such persons from the adoption of this Resolution and Plan. The City makes no guarantees or representations as to the

ability of the Authority to capture tax increment revenues from the State and local school district taxes for the Plan.

13. Repealer. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

14. The City Clerk is requested to submit four (4) certified copies of this Resolution to the DBRA, 500 Griswold Street, Suite 2200, Detroit, MI 48226

AYES: Members

NAYS: Members

RESOLUTION DECLARED ADOPTED.

Janice Winfrey, City Clerk
City of Detroit
County of Wayne, Michigan

WAIVER OF RECONSIDERATION IS REQUESTED

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the City Council of the City of Detroit, County of Wayne, State of Michigan, at a regular meeting held on _____, 2023, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, as amended, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Janice Winfrey, City Clerk
City of Detroit
County of Wayne, Michigan