

ALLEGAN COUNTY BROWNFIELD  
REDEVELOPMENT AUTHORITY

BROWNFIELD PLAN FOR THE  
FORMER ROCKTENN PAPERMILL  
REDEVELOPMENT PROJECT

Prepared by:

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Approved by ACBRA: December 8, 2020  
Approved by the City of Otsego: December 21, 2020  
Approved by the ACBOC: February 11, 2021

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November 30, 2020

ALLEGAN COUNTY  
**BROWNFIELD REDEVELOPMENT AUTHORITY**  
**BROWNFIELD PLAN**  
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## **I. INTRODUCTION**

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Act 381, P.A. 1996, as amended, was enacted to promote the revitalization, redevelopment and reuse of contaminated, tax-reverted, blighted, functionally obsolete or historically designated property through incentives adopted as part of a Brownfield Plan. The Brownfield Plan outlines the qualifications, costs impacts, and incentives for the project.

In order to promote the revitalization of these properties within the boundaries of Allegan County, Michigan (the “County”), the County has established the Allegan County Brownfield Redevelopment Authority (the “ACBRA”) pursuant to Michigan Public Act 381 of 1996, as amended (“Act 381”).

The Brownfield Plan and subsequent amendments must be approved by the ACBRA and the Allegan County Board of Commissioners, with the concurrence of the local government in which the property is located in order to take effect, in this case, the City of Otsego (City).

The primary purpose of this Brownfield Plan (“Plan”) is to promote the redevelopment of and private investment in the former RockTenn Papermill site within the City, Allegan County. 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 ACBRA.

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

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. The applicable sections of Act 381 are noted throughout the Plan for reference purposes.

This Plan is intended to be a “base” Plan which lays out a path for eligible activities to be undertaken by the County and future developer(s) for the completion of a mixed-use development and contains information required by Section 13(2) of Act 381.

## II. GENERAL PROVISIONS

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

The property comprising the eligible property consists of 4 parcel(s) located at 431 Helen Avenue, Otsego, Michigan which were obtained by the County through tax foreclosure in 2012. Parcels 1 and 2 are both “facilities. Parcel 3 and Parcel 4 are blighted by virtue of tax foreclosure. Therefore Parcels 1-4 are eligible properties. Parcels 1-4 and all tangible personal property located thereon will comprise the eligible property and is referred to herein as the “Property.”

Attachment A includes a site map of the Property. The Property is located just north of the City’s downtown on the north side of the Kalamazoo River. Parcels 1, 2 and 4 are bounded by River Street to the north, the Kalamazoo River to the south, John Street to the east and a residential property to the west. Parcel 3 is bounded by River Street to the south and residential properties north, east and west of the parcel (see **Figure 1**).

**Attachment B** provides the individual legal descriptions for the eligible property.

Address	Parcel ID	Eligibility	Owner
431 Helen	Parcel 1: 54-015-006-00	Facility	Allegan County
431 Helen	Parcel 2: 54-015-006-00	Facility	Allegan County
431 Helen	Parcel 3: 54-015-006-00	Blighted	Allegan County
431 Helen	Parcel 4: 54-800-001-00	Blighted	Allegan County

The former RockTenn property consist of 4 parcels totaling approximately 47 acres. Parcels 1 and 2 contain a majority of the derelict buildings and also a capped waste disposal area which restricts the future use of disposal area. Parcel 3 was primarily used as a “borrow pit” as a source of sand for use in the waste disposal area where it was mixed with paper mill sludge and capped with clay. Some landfilling of polywaste may have also occurred on Parcel 3. Parcel 4 was primarily used for parking for the administrative staff at the papermill.

In keeping with the economic and development goals of the City and the desire by the County to eliminate safety concerns in the derelict buildings a Brownfield Plan has been prepared that consists of 2 parts. The first part is for the County to eliminate the safety concerns by demolishing the buildings and eliminating other hurdles to development such as soil contamination caused by the papermill operations. This will also eliminate a majority of the development hurdles that have kept interested developers on the sideline. The second part is to attract one or more developers to a site that is redevelopment ready. Once the buildings, including foundations and basements, are removed it is expected that there will be significantly more interest in redeveloping the property.

The County and the City are interested in a mixed-use development for the Property. This could include, but not limited to residential, commercial or light industrial uses. Once the buildings are demolished and the Property cleaned up, the City and County will be working together to attract developers that match the economic goals outline in the City’s master plan and to meet the MEDC’s Redevelopment Ready goals.

It is currently anticipated demolition and environmental due care activities will begin in the spring of 2021 and eligible activities will be completed within 6 months. It is expected that development and construction of the site will be completed within 5 years. Following demolition of the existing buildings, it is expected that mixed-use development will occur on the site. There is no project proposed for development at the time of this base Plan. The actual development may build on this Plan and may necessitate an amendment to this Plan. All material changes, as determined by sole discretion of the ACBRA and its staff 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 description of the project to be completed at the Property (the “Project”).

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

The Property is considered “eligible property” as defined by Act 381, Section 2 because (a) the Property was previously utilized for an industrial purpose; (b) the Property is determined to be a “facility”, as defined by Part 201, the Natural Resources Protection Act, and “blighted”, as it is “tax reverted property owned by a county”; and (c) it is a “qualified property” as a papermill in a community of less than 10,000 people on the Kalamazoo River, which allows for the addition of eligible activities to include site preparation and infrastructure improvements.

Parcels 1 and 2 were determined to be “facilities” based on the soil and groundwater testing completed as part of a Phase II investigation in 2012 (see Phase II ESA Report, City of Otsego, Allegan County, Michigan). A number of analyses at locations on these parcels indicate contamination at concentrations that are above Part 201 Generic Residential Cleanup Criteria (GRCC) in the soil. Additionally, a waste disposal storage facility, that is restricted from future development, and is located at the west end of these parcels.

Parcels 3 and 4 were determined to be “blighted” based on the fact that they are tax reverted property owned by a county.

**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 are considered “eligible activities” as defined by Section 2 of Act 381, because of Department Specific Activities that include: Baseline Environmental Assessment activities, due care activities, environmental response activities, demolition and lead and asbestos abatement, development and preparation of Brownfield Plans and/or work plan(s), infrastructure improvements, and site preparation activities.

ESTIMATED COSTS OF ELIGIBLE ACTIVITIES - ROCKTENN				
Local Only - Department Specific Eligible Activities (County)	# of Units	Unit Type	Cost/Unit	Estimated Total Cost
Total Local Only Department Specific Eligible Activities (includes Environmental Cleanup and Demolition of Buildings and Site)				\$ 1,644,000
<b>State and Local Department Specific Activities (Developer)</b>				
Baseline Environmental Assessment Activities (Phase I ESA, Phase II ESA, BEAs)				\$ 100,000
Total BEA Activities				\$ 115,000
Due Care Activities				
Total - Due Care Activities				\$ 1,282,250
Response Activities				
Total - Response Activities				\$ 230,000
Total - EGLE DEPARTMENT SPECIFIC - COUNTY AND DEVELOPER				\$ 3,156,250
<b>MSF Non-Environmental Eligible Activities - Developer or County</b>				
Demolition				
Total - Demolition -Parcel 3				\$ 100,000
Lead & Asbestos Abatement				
Total - Lead & Asbestos Abatement				\$ 10,000
Site Preparation				
Total - Site Preparation				\$ 1,500,000
Infrastructure Improvements				
Total - Infrastructure Improvements				\$ 2,875,000
15% Contingency on MSF Non-Environmental Eligible Activities				\$ 672,750
TOTAL MSF NON-ENVIRONMENTAL ACTIVITIES -COUNTY AND DEVELOPER				\$ 5,157,750
Brownfield Plan & Act 381 Work Plan Preparation				
Brownfield Plan and Brownfield Plan Amendments	3	LS	\$ 10,000	\$ 30,000
Act 381 Work Plan(s)	2	LS	\$ 20,000	\$ 40,000
Total - BP & Act 381 WP Preparation				\$ 70,000
TOTAL EGLE DEPARTMENT SPECIFIC ACTIVITIES				\$ 3,186,250
TOTAL MSF NON-ENVIRONMENTAL ACTIVITIES				\$ 5,197,750
INTEREST (simple 5% non-compounding)				\$ -
Total Estimated Eligible Activities				\$ 8,384,000

A summary of the eligible activities and the estimated cost of each eligible activity intended to be paid for with Tax Incremental Revenues from the Property are shown in the table attached hereto as Attachment D. The eligible activities described in Attachment D are not exhaustive. Subject to the approval of the ACBRA 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 performance of such eligible activities does not exceed the total costs stated in Attachment D.

The costs listed in Attachment D are estimated costs and may increase or decrease depending on the nature and extent of 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 of the ACBRA from the Property 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 D. As long as the total 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 plan.

**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 County and the Developer(s) for the costs of eligible activities under this Plan in accordance with the Reimbursement Agreement. A table of estimated tax increment revenues to be captured is attached to this Plan as Attachment E.

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

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	44.47%	\$ 3,728,640		\$ 3,728,640
Local	55.53%	\$ 4,655,360		\$ 4,655,360
<b>TOTAL</b>				
EGLE	38%	\$ 3,186,250	\$ 1,644,000	\$ 3,186,250
MSF	62%	\$ 5,197,750		\$ 5,197,750

			Estimated Capture	\$ 8,384,000
			Administrative Fees	\$ 317,753
			State Brownfield Redevelopment Fund	\$ 697,359
			Local Brownfield Revolving Fund	\$ 2,524,674
			<b>Debt Millage Capture</b>	<b>\$ 2,116,391</b>

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 (3) and (5) of Section 13 of Act 381 or 30 years. Further, in no event shall the beginning date of the capture of tax increment revenues be later than five (5) years after the date of the governing body’s resolution approving this Plan.

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

The eligible activities are to be financed by the County and future Developer(s). The ACBRA will reimburse the County and future Developer(s) for the cost of approved eligible activities, but only from tax increment revenues generated from the Property.

All eligible activities completed by the County are to be reimbursed with local only property tax revenues. All reimbursements authorized under this Plan shall be governed by the Reimbursement Agreements between the County and the ACBRA and the Developer(s) and the ACBRA. The inclusion of eligible activities and estimates of costs to be reimbursed in this Plan are intended to authorize the ACBRA to fund such reimbursements

and does not obligate the ACBRA or the County 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.

Unless otherwise agreed upon by future Developer(s), the ACBRA, and the State of Michigan, the ACBRA shall not incur any note or bonded indebtedness to finance the purposes of this Plan.

Interest shall not be paid under this Plan.

Reimbursements under the Reimbursement Agreement shall not exceed the cost of Eligible Activities permitted under this Plan.

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

Subject to Section 13b(16) of Act 381, the beginning date of capture of tax increment revenues for each eligible property shall occur in accordance with the TIF table described in Exhibit E. In no event, however, shall this Plan extend beyond the maximum term allowed by Section 13(2)(f) 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 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 future Developer(s) at its last known address by certified mail or other method that documents proof of delivery attempted; and (ii) provides the Developer(s) 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 eligible property and no occupied residences will be acquired or cleared, therefore there will be no displacement or relocation of persons or businesses under this Plan.

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

The ACBRA 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 ACBRA. 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 \$2,597,527. 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 ACBRA shall pay to the Department of Treasury at least once annually an amount equal to 3 mills 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 ACBRA pays an amount equal to 3 mills 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 3 mills 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. This shall occur once an Act 381 Work Plan has been submitted and the Plan is capturing state school taxes.

**K. Developer’s Obligations, Representations and Warrants**

Future Developer(s) and its affiliates shall comply with all applicable laws, ordinances, executive orders, or other regulations imposed by the County or any other properly constituted governmental authority with respect to the Property and shall use the Property in accordance with this Plan.

The Developer(s), 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(s) represents and warrants that a Phase I Environmental Site Assessment (“ESA”), and if appropriate, a Phase II ESA, Baseline Environmental Assessment, and Response Activity Plan/Documentation of Due Care Compliance, pursuant to Part 201 of Michigan’s Natural Resources and Environmental Protection Act (MCL 324.20101 *et seq.*), has/have been performed on the Property (“Environmental Documents”).

The Developer further represents and warrants that the Project does not and will not include a State of Michigan Land Bank financing component.

Except as otherwise agreed to by the ACBRA, 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.

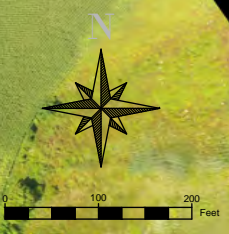
### **III. ATTACHMENTS**

**ATTACHMENT A**  
**Site Map (Boundary Survey)**





North line City of Otsego (North line, South 1/2, Southeast 1/4, Section 15)



Parcel 3

Parcel 2

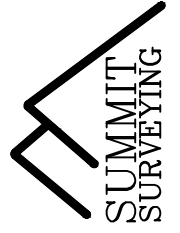
Parcel 4

Parcel 1

Kalamazoo River

REVISIONS:


SUMMIT SURVEYING, INC.  
P.O. Box 410  
Allendale, MI 49401  
Phone (616) 895-7190



Rock TENN  
Boundary Survey  
Otsego, Michigan

DRAWN BY:  
Todd Bronson

DATE:  
November 13, 2017

JOB NUMBER:  
2341703

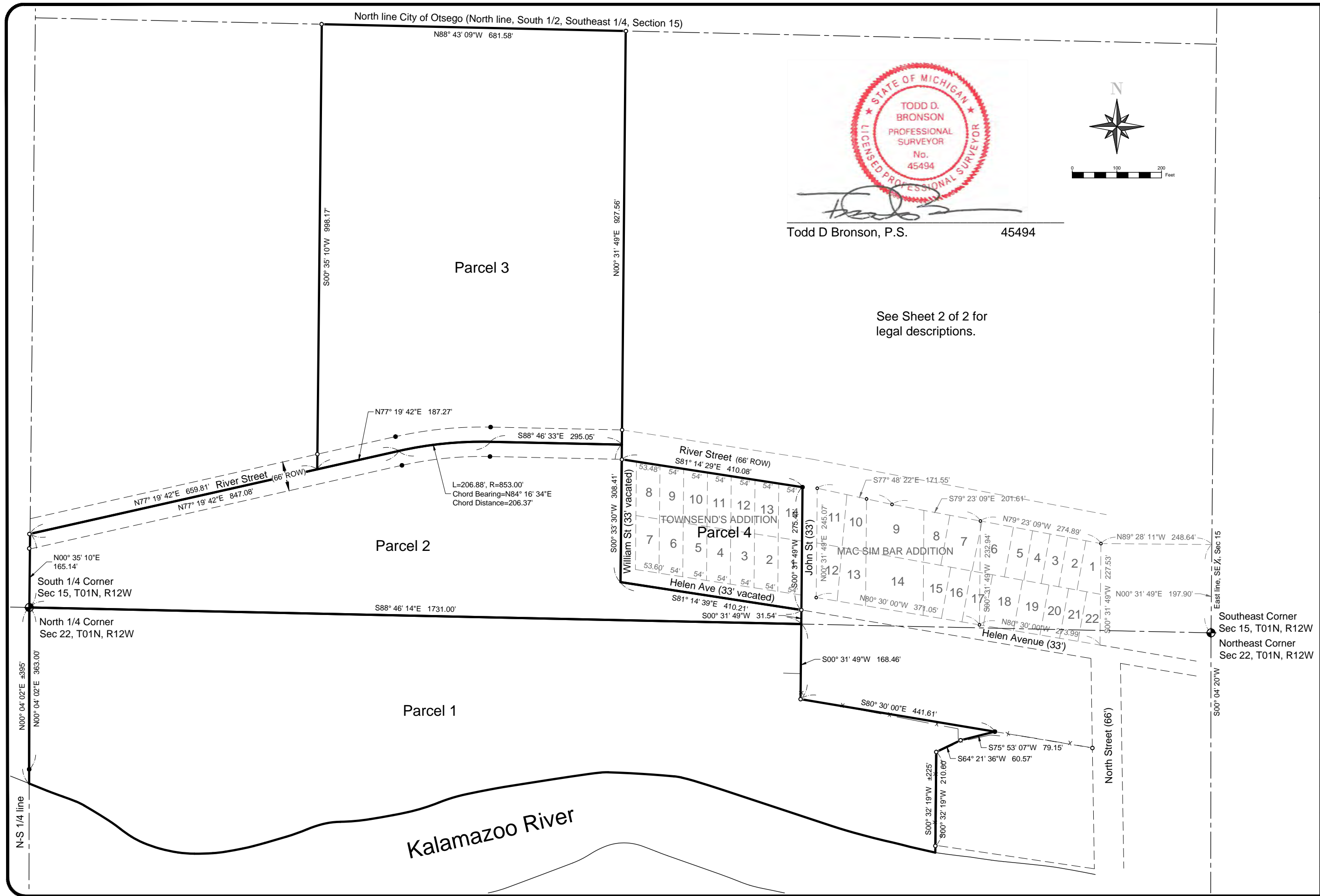
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SHEET 3 of 4

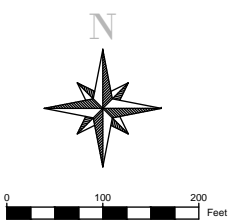


**ATTACHMENT B**

**Legal Descriptions of Eligible Property to which the Plan Applies from Survey**



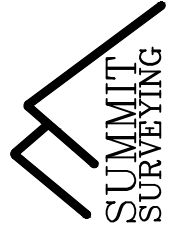
Todd D Bronson, P.S. 45494



See Sheet 2 of 2 for legal descriptions.

REVISIONS:

SUMMIT SURVEYING, INC.  
P.O. Box 410  
Allendale, MI 49401  
Phone (616) 895-7190



Rock TENN  
Boundary Survey  
Otsego, Michigan

DRAWN BY:  
Todd Bronson

DATE:  
November 13, 2017

JOB NUMBER:  
2341703

SCALE:  
1"=200'

SHEET 1 of 4

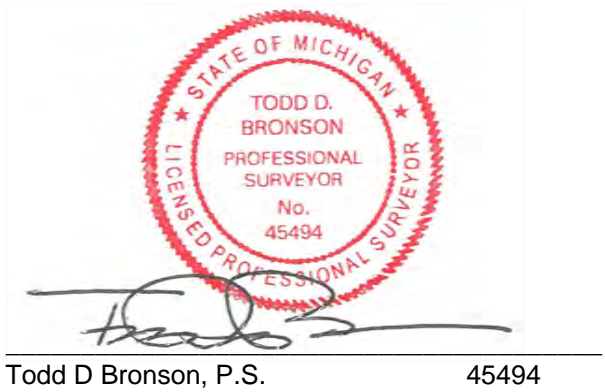
Description per Chicago Title Insurance Company Commitment No. 031023725CML, Effective Date: February 23, 2017 at 8:00 AM

**Parcel 1:**  
 All that part of the Northeast quarter of Section 22, Township 1 North, Range 12 West, lying North of the Kalamazoo River and West of North Street as now laid out and existing in the City of Otsego, Michigan except that part lying North and East of the following described line, to-wit: Beginning at a point of the West line of said North Street distant 214.7 feet Southerly from the South line of Helen Avenue; thence Westerly in a straight line to a point distant 885.5 feet West of the East line of said Section 22 and distant two hundred 200 feet Southerly from the South line of said Helen Avenue; thence North parallel with said East line of said Section 22 to the North line of said Section 22 and there terminating. Except: A parcel of land situated in the Northeast quarter of Section 22, City of Otsego, Town 1 North, Range 12 West, being more particularly described as follows: Commencing at the Northeast corner of Section 22, Town 1 North, Range 12 West, thence South 00°03' 30" West 103.40 feet along the East line of said Section; thence North 79°16' 00" West 255.75 feet along the Southerly right-of-way of Helen Street; thence South 03°25' 00" West 198.12 feet along the Westerly right-of-way of North Street to the place of beginning; thence continuing South 03°25' 00" West 270.95 feet along said right-of-way to the Northerly bank of the Kalamazoo River; thence North 80°22' 28" West 353.51 feet along the Northerly bank of the Kalamazoo River; thence North 01°45' 20" East 210.60 feet; thence North 65°25' 00" East 60.43 feet; thence North 76°30' 20" East 79.50 feet; thence South 79°16' 00" East 230.00 feet to the place of beginning.

**Parcel 2:**  
 All that part of the Southeast quarter (SE 1/4) of Section 15, Township 1 North, Range 12 West, lying Southerly and Westerly of the following described line, to-wit: Beginning at a point where the center line of River Street intersects the West line of said Southeast quarter of said Section 15; thence Easterly along the center line of said River Street to the West line of Townsend's Addition to the Village (now City) of Otsego; thence South along the West line of said Townsend's Addition to the Southwest corner thereof; thence Easterly along the Southerly line of said Townsend's Addition to the Westerly line of John Street, extended; thence continuing Easterly along the South line of said Helen Avenue to a point distant 885.5 feet West of the East line of said Section 15; thence South on a line parallel to the East line of said Section 15 to the South line of said Section 15 and there terminating.

**Parcel 3:**  
 All that part of the East one-half of Section 15, Township 1 North, Range 12 West, described as follows: Beginning at a point in the center line of River Street as now laid out and existing in the City of Otsego, at a point where the East 1/8 line of Section 15 intersects the center line of said River Street; thence North parallel to the East line of said Section 15 to a concrete monument on the North line of said River Street; thence continuing North on said parallel line a distance of 1,153 feet more or less to a concrete monument on the Southwesterly line of the New York Central Railroad right-of-way; thence Northwesterly along said Southwesterly line of the railroad right-of-way to the West line of said East one-half of said Section 15; thence South along said West line a distance of 1,167.6 feet more or less to a concrete monument distant 2,640 feet North of the center line of said River Street; thence Northeasterly parallel to said River Street 543 feet more or less to a concrete monument distant 66 feet from said Southwesterly railroad right-of-way line, measured at right angles to said right-of-way; thence Southeasterly parallel to said railroad right-of-way 234.7 feet more or less to a concrete monument distant 86.4 feet North of the East and West quarter line of said Section 15; thence South parallel with the West line of said East one-half of said Section 15, 2,459.7 feet more or less to a concrete monument on the Northerly line of said River Street; thence South parallel with the West line of said East one-half of said Section 15 to the centerline of said River Street; thence Easterly along the center line of said River Street to point of beginning, Except: Any portion of the above property lying North of the Otsego City line.

**Parcel 4:**  
 Lots 1 through 14, inclusive of Townsends Addition to the Village (now City) of Otsego, including that part of vacated William Street and vacated Helen Avenue appertaining thereto, according to the recorded plat thereof on file and of record in the Office of the Register of Deeds in and for Allegan County, Michigan as recorded in Liber 2 of Plats on page 59.



Todd D Bronson, P.S. 45494

**AS SURVEYED DESCRIPTION:**

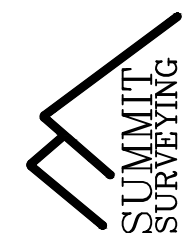
Part of the Northeast 1/4 of Section 22, part of the Southeast 1/4 of Section 15 and part of Townsend's Addition to the Village (now City) of Otsego all in Town 01 North, Range 12 West, City of Otsego, Allegan County, Michigan described as:

Parcel 1: All that part of the Northeast 1/4 of said Section 22 lying North of the Kalamazoo River commencing at the North 1/4 corner of said Section 22 thence South 88°46'14" East 1731.00 feet along the north line of said Section 22 to the West line of John Street extended South; thence South 00°31'49" West 168.46 feet along the West line of John Street extended South; thence South 80°30'00" East 441.61 feet parallel to the South line of Helen Avenue; thence South 75°53'07" West 79.15 feet; thence South 64°21'36" West 60.57 feet; thence South 00°32'19" West 225 feet more or less to the North bank of the Kalamazoo River; thence westerly along the North bank of the Kalamazoo River 2100 feet more or less to the West line of the Northeast 1/4 of said Section 22 and a point bearing South 00°04'02" West from the North 1/4 corner along the West line of the Northeast 1/4 of said Section 22; thence North 00°04'02" East 395 feet more or less to the Point of Beginning.

**ALSO:**  
 Parcel 2: Beginning at the South 1/4 corner of said Section 15; thence North 00°35'10" East 165.14 feet along the West line of the Southeast 1/4 of said Section 15 to the centerline of River Street; thence North 77°19'42" East 847.08 feet; thence easterly 206.88 feet along a 853.00 foot radius curve to the right (Chord Bearing North 84°16'34" East 206.37 feet); thence South 88°46'33" East 295.05 feet (the preceding three calls being along the centerline of River Street) to the West line of Townsend's Addition and the point where the East 1/8 line of Section 15 intersects the centerline of River Street; thence South 00°33'30" West 308.41 feet along the West line of Townsend's Addition; thence South 81°14'39" East 410.21 feet along the South line of Townsend's Addition to the West line of John Street extended South; thence South 00°31'49" West 31.54 feet along said extension to the South line of the Southeast 1/4 of said Section 15; thence North 88°46'14" West 1731.00 feet along the South line of the Southeast 1/4 of said Section 15 to the Point of Beginning.

**ALSO:**  
 Parcel 3: Commencing at the South 1/4 corner of said Section 15; thence North 00°35'10" East 165.14 feet along the West line of the Southeast 1/4 of said Section 15 to the centerline of River Street; thence North 77°19'42" East 659.81 feet to the Point of Beginning; thence continuing North 77°19'42" East 187.27 feet; thence easterly 206.88 feet along a 853.00 foot radius curve to the right (Chord Bearing North 84°16'34" East 206.37 feet); thence South 88°46'33" East 295.05 feet (the preceding four calls being along the centerline of River Street) to the West line of Townsend's Addition and the point where the East 1/8 line of Section 15 intersects the centerline of River Street; thence North 00°31'49" East 927.56 feet parallel with the East line of the Southeast 1/4 of said Section 15 to the North line of the South 1/2 of the Southeast 1/4 of said Section 22 (said line being the North line of the City of Otsego); thence North 88°43'09" West 681.58 feet along the North line of the South 1/2 of the Southeast 1/4 of said Section 22; thence South 00°35'10" West 998.17 feet parallel with the West line of the Southeast 1/4 of said Section 22 to the Point of Beginning.

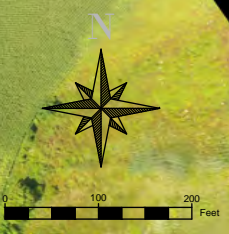
**ALSO:**  
 Parcel 4: Lots 1 through 14, inclusive of Townsend's Addition to the Village (now City) of Otsego, including that part of vacated William Street and vacated Helen Avenue appertaining thereto, according to the recorded plat thereof on file and of record in the Office of the Register of Deeds in and for Allegan County, Michigan as recorded in Liber 2 of Plats on Page 59.

REVISIONS:							
 SUMMIT SURVEYING, INC. P.O. Box 410 Allendale, MI 49401 Phone (616) 895-7190							
Rock TENN Boundary Survey				Otsego, Michigan			
DRAWN BY: Todd Bronson							
DATE: November 13, 2017							
JOB NUMBER: 2341703							
SCALE: 1"=200'							
SHEET 2 of 4							





North line City of Otsego (North line, South 1/2, Southeast 1/4, Section 15)



Parcel 3

Parcel 2

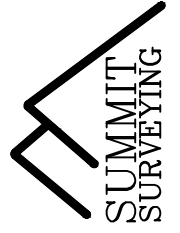
Parcel 4

Parcel 1

Kalamazoo River

REVISIONS:


SUMMIT SURVEYING, INC.  
P.O. Box 410  
Allendale, MI 49401  
Phone (616) 895-7190



Rock TENN  
Boundary Survey  
Otsego, Michigan

DRAWN BY:  
Todd Bronson

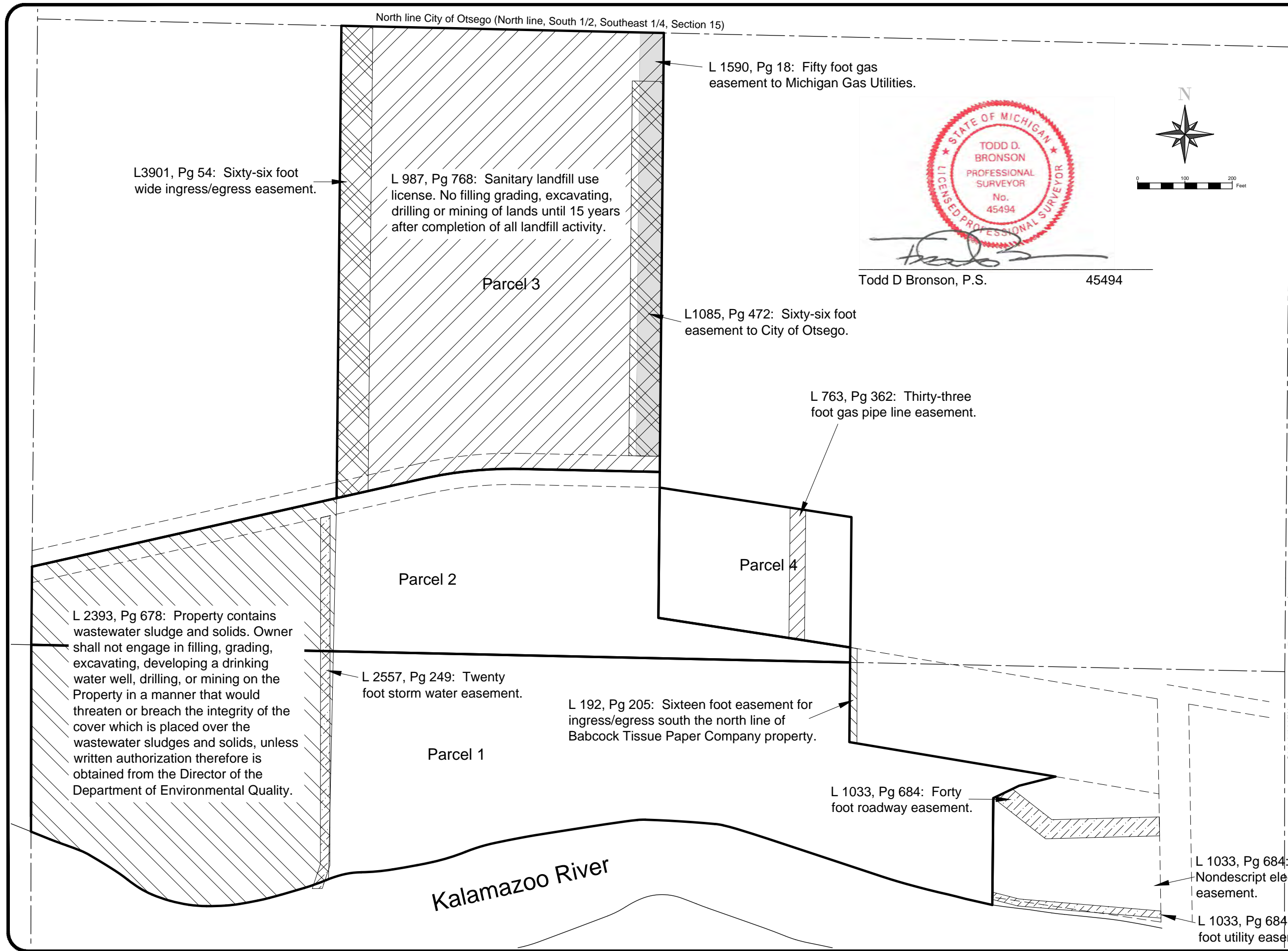
DATE:  
November 13, 2017

JOB NUMBER:  
2341703

SCALE:  
1"=200'

SHEET 3 of 4





REVISIONS:

SUMMIT SURVEYING, INC.  
P.O. Box 410  
Allendale, MI 49401  
Phone (616) 895-7190



Rock TENN  
Boundary Survey  
Otsego, Michigan

DRAWN BY:  
Todd Bronson

DATE:  
November 13, 2017

JOB NUMBER:  
2341703

SCALE:  
1"=200'

SHEET 4 of 4

**ATTACHMENT C**

**Project Description**

## PROJECT DESCRIPTION

The former RockTenn papermill property was an industrial property for close to 100 years and has been vacant for approximately 10 years. Left behind from its industrial history are blighted buildings and contamination in proximity to the Kalamazoo River which stand in the way of meaningful development.

The City of Otsego has developed an economic strategy that centers around the attraction of new businesses, the redevelopment of underutilized properties and increasing the housing stock for new residents. Redevelopment of the RockTenn property fits this economic strategy.

The RockTenn property consist of 4 parcels totaling approximately 47 acres. Parcels 1 and 2 contain a majority of the derelict buildings and also a capped waste disposal area which restricts the future use of disposal area. Parcel 3 was primarily used as a “borrow pit” as a source of sand for use in the waste disposal area where it was mixed with paper mill sludge and capped with clay. Some landfilling of polywaste may have also occurred on Parcel 3. Parcel 4 was primarily used for parking for the administrative staff at the papermill.

In keeping with the economic and development goals of the City and the desire by the County to eliminate safety concerns in the derelict buildings a Brownfield Plan has been prepared that consist of 2 parts. The first part is for the County to eliminate the safety concerns by demolishing the buildings and eliminating other hurdles to development such as soil contamination caused by the papermill operations. This will also eliminate a majority of the development hurdles that have kept interested developers on the sideline. The second part is to attract one or more developers to a site that is significantly more development ready. Once the buildings, including foundations and basements, are removed it is expected that there will be significantly more interest in redeveloping the property.

For purposes of this Brownfield Plan, an investment of \$10 million has been used in order to reimburse the County \$1,644,000 for demolition and cleanup activities and \$6,740,000 to attract developers for demolition, cleanup, and site preparation and infrastructure improvements leading to expected mixed-use development.

Depending of findings following the demolition of the buildings, other cleanup funding sources will be explored with EGLE and EPA. Additionally, funding opportunities, for infrastructure improvements may be available.

It is expected that the demolition and cleanup by the County will occur in early 2021 while overall development of the 4 parcels to be completed by 2028.

**ATTACHMENT D**

**Estimated Cost of Eligible Activities Table 1**

TABLE 1 - ESTIMATED COSTS OF ELIGIBLE ACTIVITIES - ROCKTEEN

Local Only - Department Specific Eligible Activities (County)	# of Units	Unit Type	Cost/Unit	Estimated Total Cost
Demolition Specifications and Contractor Selection	1		\$ 25,000	\$ 25,000
DCMP	1	LS	\$ 5,000	\$ 5,000
Erosion Control for Demolition Activities	1		\$ 5,000	\$ 5,000
Health and Safety Plans for Demolition	1		\$ 2,000	\$ 2,000
Demolition - Including Basements and Foundations	1		\$ 1,200,000	\$ 1,200,000
Demolition Oversight and Project Management			\$ 50,000	\$ 50,000
Unanticipated Environmental Response Activities				\$ 100,000
Backfill of Basements	1	LS	\$ 50,000	\$ 50,000
<b>Sub-total of Local only Eligible Activities</b>				\$ 1,437,000
Contingency 15%			\$ 207,000	\$ 207,000
<b>Total Local Only Department Specific Eligible Activities</b>				\$ 1,644,000
<b>State and Local Department Specific Activities (Developer)</b>				
<b>Baseline Environmental Assessment Activities (Phase I ESA, Phase II ESA, BEAs)</b>				\$ 100,000
<b>Sub-Total BEA Activities</b>				\$ 100,000
Contingency 15%				\$ 15,000
<b>Total BEA Activities</b>				\$ 115,000
<b>Due Care Activities</b>				
Construction Site Soil Management Plan	1	LS	\$ 10,000	\$ 10,000
Work Plan	1	LS	\$ 20,000	\$ 20,000
Health and Safety Plan(s)	1	LS	\$ 4,000	\$ 4,000
Contaminated Areas - Soil Transport and Off-site Disposal				\$ 1,000,000
Project Management - Coordination and Oversight Hiring Contracting	1	LS	\$ 15,000	\$ 15,000
Temporary Erosion Control - Silt Fencing	1	LS	\$ 10,000	\$ 10,000
Temporary Erosion Control - Sediment Bags	1	LS	\$ 1,000	\$ 1,000
On-Site Environmental Construction Management	1	LS	\$ 5,000	\$ 5,000
Environmental Field Activity & Field Oversight During Due Care	40	days	\$ 1,000	\$ 40,000
Due Care - Project Management	1	LS	\$ 10,000	\$ 10,000
<b>Sub-Total - Due Care Activities</b>				\$ 1,115,000
Contingency 15%				\$ 167,250
<b>Total - Due Care Activities</b>				\$ 1,282,250
<b>Response Activities</b>				
Unanticipated Environmental Response Activities (Drums, USTs, associated contaminated soil)				\$ 200,000
<b>15% Response Activities</b>				\$ 30,000
<b>Total - Response Activities</b>				\$ 230,000
<b>Total - EGLE DEPARTMENT SPECIFIC - COUNTY AND DEVELOPER</b>				\$ 3,156,250
<b>MSF Non-Environmental Eligible Activities - Developer or County</b>	<b># of Units</b>	<b>Unit Type</b>	<b>Cost/Unit</b>	<b>Estimated Total Cost</b>
<b>Demolition</b>				
<b>Total - Demolition -Parcel 3</b>				\$ 100,000
<b>Lead &amp; Asbestos Abatement</b>				
<b>Total - Lead &amp; Asbestos Abatement</b>				\$ 10,000
<b>Site Preparation</b>				
<b>Total - Site Preparation</b>				\$ 1,500,000
<b>Infrastructure Improvements</b>				
<b>Total - Infrastructure Improvements</b>				\$ 2,875,000
<b>15% Contingency on MSF Non-Environmental Eligible Activities</b>				\$ 672,750
<b>TOTAL MSF NON-ENVIRONMENTAL ACTIVITIES -COUNTY AND DEVELOPER</b>				\$ 5,157,750
<b>Brownfield Plan &amp; Act 381 Work Plan Preparation</b>				
Brownfield Plan and Brownfield Plan Amendments	3	LS	\$ 10,000.00	\$ 30,000
Act 381 Work Plan(s)	2	LS	\$ 20,000.00	\$ 40,000
<b>Total - BP &amp; Act 381 WP Preparation</b>				\$ 70,000
<b>TOTAL EGLE DEPARTMENT SPECIFIC ACTIVITIES</b>				\$ 3,186,250
<b>TOTAL MSF NON-ENVIRONMENTAL ACTIVITIES</b>				\$ 5,197,750
<b>INTEREST (simple 5% non-compounding)</b>				\$ -
<b>Total Estimated Eligible Activities</b>				<b>\$ 8,384,000</b>

**ATTACHMENT E**

**TIF Tables**

**Tax Increment Revenue Capture Estimates**

RockTenn  
Otsego, Michigan  
December 2020

**RockTenn Tax Increment Finance Tables**

		Estimated Taxable Value (TV) Increase Rate: 1% per year														
		Assumes Years 1-5 as no significant tax capture will commence														
Plan Year	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
Calendar Year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
*Base Taxable Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Estimated New TV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000	\$ 5,050,000	\$ 10,100,500	\$ 10,201,505	\$ 10,303,520	\$ 10,406,555	\$ 10,510,621	\$ 10,615,727	\$ 10,721,884	
Incremental Difference (New TV - Base TV)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000	\$ 5,050,000	\$ 10,100,500	\$ 10,201,505	\$ 10,303,520	\$ 10,406,555	\$ 10,510,621	\$ 10,615,727	\$ 10,721,884	

0

School Capture	Millage Rate																		
State Education Tax (SET)	6.0000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,300	\$ 60,603	\$ 61,209	\$ 61,821	\$ 62,439	\$ 63,064	\$ 63,694	\$ 64,331
School Operating Tax	17.8020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 89,010	\$ 89,900	\$ 179,809	\$ 181,607	\$ 183,423	\$ 185,257	\$ 187,110	\$ 188,981	\$ 190,871
<b>School Total</b>	<b>23.8020</b>																		

Local Capture	Millage Rate																		
City Operating	11.6283	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,142	\$ 58,723	\$ 117,452	\$ 118,626	\$ 119,812	\$ 121,011	\$ 122,221	\$ 123,443	\$ 124,677
City Solid Waste	1.9089	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,545	\$ 9,640	\$ 19,281	\$ 19,474	\$ 19,668	\$ 19,865	\$ 20,064	\$ 20,264	\$ 20,467
Public Safety	1.9243	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,622	\$ 9,718	\$ 19,436	\$ 19,631	\$ 19,827	\$ 20,025	\$ 20,226	\$ 20,428	\$ 20,632
Allegan County Operating	4.5207	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,604	\$ 22,830	\$ 45,661	\$ 46,118	\$ 46,579	\$ 47,045	\$ 47,515	\$ 47,991	\$ 48,470
AAESA (education services ISD/Voc)	4.8728	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,364	\$ 24,608	\$ 49,218	\$ 49,710	\$ 50,207	\$ 50,709	\$ 51,216	\$ 51,728	\$ 52,246
Vet relief fund	0.0200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 101	\$ 202	\$ 204	\$ 206	\$ 208	\$ 210	\$ 212	\$ 214
Road Tax	0.9919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,960	\$ 5,009	\$ 10,019	\$ 10,119	\$ 10,220	\$ 10,322	\$ 10,425	\$ 10,530	\$ 10,635
Senior Service	0.4890	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,445	\$ 2,469	\$ 4,939	\$ 4,989	\$ 5,038	\$ 5,089	\$ 5,140	\$ 5,191	\$ 5,243
Library	0.9832	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,916	\$ 4,965	\$ 9,931	\$ 10,030	\$ 10,130	\$ 10,232	\$ 10,334	\$ 10,437	\$ 10,542
<b>BRA Local Total</b>	<b>27.3391</b>																		

Non-Capturable Millages	Millage Rate																		
School Debt	7.5000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,500	\$ 37,875	\$ 75,754	\$ 76,511	\$ 77,276	\$ 78,049	\$ 78,830	\$ 79,618	\$ 80,414
Sinking Fund Debt	0.9946	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,973	\$ 5,023	\$ 10,046	\$ 10,146	\$ 10,248	\$ 10,350	\$ 10,454	\$ 10,558	\$ 10,664
Library Debt	0.6100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,050	\$ 3,081	\$ 6,161	\$ 6,223	\$ 6,285	\$ 6,348	\$ 6,411	\$ 6,476	\$ 6,540
<b>Total Non-Capturable Taxes</b>	<b>9.1046</b>										\$ 45,523	\$ 45,978	\$ 91,961	\$ 92,881	\$ 93,809	\$ 94,748	\$ 95,695	\$ 96,652	\$ 97,618

TOTAL MILLAGES AVAILABLE FOR TAX CAPTURE **51.1411**

Total Tax Increment Revenue (TIR) Available for State Capture \$ - \$ - \$ - \$ - \$ - \$ - \$ 119,010 \$ 120,200 \$ 240,412 \$ 242,816 \$ 245,244 \$ 247,697 \$ 250,174 \$ 252,676 \$ 255,202



**Tax Increment Revenue Capture Estimates**  
 RockTenn  
 Otsego, Michigan  
 December 2020

**RockTenn Tax Increment Finance Tables**

Estimated Taxable Value (TV) Increase Rate:

Assumes Years 1-5 as no significant tax capture will commence

Plan Year	15	16	17	18	19	20	21	22	23	24	25	26	27	TOTAL	
Calendar Year	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047		
*Base Taxable Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Estimated New TV	\$ 10,829,103	\$ 10,937,394	\$ 11,046,768	\$ 11,157,236	\$ 11,268,808	\$ 11,381,496	\$ 11,495,311	\$ 11,610,264	\$ 11,726,367	\$ 11,843,631	\$ 11,962,067	\$ 12,081,688	\$ 12,202,504		
Incremental Difference (New TV - Base TV)	\$ 10,829,103	\$ 10,937,394	\$ 11,046,768	\$ 11,157,236	\$ 11,268,808	\$ 11,381,496	\$ 11,495,311	\$ 11,610,264	\$ 11,726,367	\$ 11,843,631	\$ 11,962,067	\$ 12,081,688	\$ 12,202,504		
<b>School Capture</b>															
	Millage Rate														
State Education Tax (SET)	6.0000	\$ 64,975	\$ 65,624	\$ 66,281	\$ 66,943	\$ 67,613	\$ 68,289	\$ 68,972	\$ 69,662	\$ 70,358	\$ 71,062	\$ 71,772	\$ 72,490	\$ 73,215	\$ 966,159
School Operating Tax	17.8020	\$ 192,780	\$ 194,707	\$ 196,655	\$ 198,621	\$ 200,607	\$ 202,613	\$ 204,640	\$ 206,686	\$ 208,753	\$ 210,840	\$ 212,949	\$ 215,078	\$ 217,229	\$ 2,661,953
<b>School Total</b>	<b>23.8020</b>														
<b>Local Capture</b>															
	Millage Rate														
City Operating	11.6283	\$ 125,924	\$ 127,183	\$ 128,455	\$ 129,740	\$ 131,037	\$ 132,347	\$ 133,671	\$ 135,008	\$ 136,358	\$ 137,721	\$ 139,099	\$ 140,489	\$ 141,894	\$ 1,872,464
City Solid Waste	1.9089	\$ 20,672	\$ 20,878	\$ 21,087	\$ 21,298	\$ 21,511	\$ 21,726	\$ 21,943	\$ 22,163	\$ 22,384	\$ 22,608	\$ 22,834	\$ 23,063	\$ 23,293	\$ 307,383
Public Safety	1.9243	\$ 20,838	\$ 21,047	\$ 21,257	\$ 21,470	\$ 21,685	\$ 21,901	\$ 22,120	\$ 22,342	\$ 22,565	\$ 22,791	\$ 23,019	\$ 23,249	\$ 23,481	\$ 309,863
Allegan County Operating	4.5207	\$ 48,955	\$ 49,445	\$ 49,939	\$ 50,439	\$ 50,943	\$ 51,452	\$ 51,967	\$ 52,487	\$ 53,011	\$ 53,542	\$ 54,077	\$ 54,618	\$ 55,164	\$ 727,952
AAESA (education services ISD/Voc)	4.8728	\$ 52,768	\$ 53,296	\$ 53,829	\$ 54,367	\$ 54,911	\$ 55,460	\$ 56,014	\$ 56,574	\$ 57,140	\$ 57,712	\$ 58,289	\$ 58,872	\$ 59,460	\$ 784,650
Vet relief fund	0.0200	\$ 217	\$ 219	\$ 221	\$ 223	\$ 225	\$ 228	\$ 230	\$ 232	\$ 235	\$ 237	\$ 239	\$ 242	\$ 244	\$ 3,221
Road Tax	0.9919	\$ 10,741	\$ 10,849	\$ 10,957	\$ 11,067	\$ 11,178	\$ 11,289	\$ 11,402	\$ 11,516	\$ 11,631	\$ 11,748	\$ 11,865	\$ 11,984	\$ 12,104	\$ 159,722
Senior Service	0.4890	\$ 5,295	\$ 5,348	\$ 5,402	\$ 5,456	\$ 5,510	\$ 5,566	\$ 5,621	\$ 5,677	\$ 5,734	\$ 5,792	\$ 5,849	\$ 5,908	\$ 5,967	\$ 78,742
Library	0.9832	\$ 10,647	\$ 10,754	\$ 10,861	\$ 10,970	\$ 11,079	\$ 11,190	\$ 11,302	\$ 11,415	\$ 11,529	\$ 11,645	\$ 11,761	\$ 11,879	\$ 11,998	\$ 158,321
<b>BRA Local Total</b>	<b>27.3391</b>														
<b>Non-Capturable Millages</b>															
	Millage Rate														
School Debt	7.5000	\$ 81,218	\$ 82,030	\$ 82,851	\$ 83,679	\$ 84,516	\$ 85,361	\$ 86,215	\$ 87,077	\$ 87,948	\$ 88,827	\$ 89,716	\$ 90,613	\$ 91,519	\$ 1,743,397
Sinking Fund Debt	0.9946	\$ 10,771	\$ 10,878	\$ 10,987	\$ 11,097	\$ 11,208	\$ 11,320	\$ 11,433	\$ 11,548	\$ 11,663	\$ 11,780	\$ 11,897	\$ 12,016	\$ 12,137	\$ 231,198
Library Debt	0.6100	\$ 6,606	\$ 6,672	\$ 6,739	\$ 6,806	\$ 6,874	\$ 6,943	\$ 7,012	\$ 7,082	\$ 7,153	\$ 7,225	\$ 7,297	\$ 7,370	\$ 7,444	\$ 141,796
<b>Total Non-Capturable Taxes</b>	<b>9.1046</b>	\$ 98,595	\$ 99,581	\$ 100,576	\$ 101,582	\$ 102,598	\$ 103,624	\$ 104,660	\$ 105,707	\$ 106,764	\$ 107,832	\$ 108,910	\$ 109,999	\$ 111,099	\$ 2,116,391
<b>TOTAL MILLAGES AVAILABLE FOR TAX CAPTURE</b>	<b>51.1411</b>														
Total Tax Increment Revenue (TIR) Available for State Capture		\$ 257,754	\$ 260,332	\$ 262,935	\$ 265,565	\$ 268,220	\$ 270,902	\$ 273,611	\$ 276,348	\$ 279,111	\$ 281,902	\$ 284,721	\$ 287,568	\$ 290,444	\$ 5,532,845

**Tax Increment Revenue Reimbursement Table**  
**RockTenn Redevelopment Project**  
 Otsego, Michigan  
 December 2020

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
<b>State</b>	<b>44.47%</b>	<b>\$ 3,728,640</b>		<b>\$ 3,728,640</b>
<b>Local</b>	<b>55.53%</b>	<b>\$ 4,655,360</b>		<b>\$ 4,655,360</b>
<b>TOTAL</b>				
EGLE	38%	\$ 3,186,250	\$ 1,644,000	\$ 3,186,250
MSF	62%	\$ 5,197,750		\$ 5,197,750

Estimated Total  
Years of Plan: **30**

Estimated Capture	\$ 8,384,000
Administrative Fees	\$ 317,753
State Brownfield Redevelopment Fund	\$ 697,359
Local Brownfield Revolving Fund	\$ 2,524,674
<b>Debt Millage Capture</b>	<b>\$ 2,116,391</b>

	2020	1	2	3	4	5	6	7	8	9	10	11	12	13
Total State Incremental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 119,010	\$ 120,200	\$ 240,412	\$ 242,816	\$ 245,244	\$ 247,697	\$ 250,174	\$ 252,676
State Brownfield Redevelopment Fund (50% of SET)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ 15,150	\$ 30,302	\$ 30,605	\$ 30,911	\$ 31,220	\$ 31,532	\$ 31,847
<b>State TIR Available for Reimbursement</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 104,010</b>	<b>\$ 105,050</b>	<b>\$ 210,111</b>	<b>\$ 212,212</b>	<b>\$ 214,334</b>	<b>\$ 216,477</b>	<b>\$ 218,642</b>	<b>\$ 220,828</b>
Total Local Incremental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 136,696	\$ 138,062	\$ 276,139	\$ 278,900	\$ 281,689	\$ 284,506	\$ 287,351	\$ 290,224
BRA Administrative Fee (5%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,835	\$ 6,903	\$ 13,807	\$ 13,945	\$ 14,084	\$ 14,225	\$ 14,368	\$ 14,511
<b>Local TIR Available for Reimbursement</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 129,861</b>	<b>\$ 131,159</b>	<b>\$ 262,332</b>	<b>\$ 264,955</b>	<b>\$ 267,605</b>	<b>\$ 270,281</b>	<b>\$ 272,983</b>	<b>\$ 275,713</b>
<b>Total State &amp; Local TIR Available</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 233,871</b>	<b>\$ 236,209</b>	<b>\$ 472,442</b>	<b>\$ 477,167</b>	<b>\$ 481,938</b>	<b>\$ 486,758</b>	<b>\$ 491,625</b>	<b>\$ 496,542</b>

DEVELOPER	Beginning Balance	2020	1	2	3	4	5	6	7	8	9	10	11	12	13
<b>DEVELOPER Reimbursement Balance</b>	<b>\$ 8,384,000</b>	<b>\$ 8,384,000</b>	<b>\$ 8,384,000</b>	<b>\$ 8,384,000</b>	<b>\$ 8,384,000</b>	<b>\$ 8,384,000</b>	<b>\$ 8,384,000</b>	<b>\$ 8,150,129</b>	<b>\$ 7,913,920</b>	<b>\$ 7,441,478</b>	<b>\$ 6,964,311</b>	<b>\$ 6,482,373</b>	<b>\$ 5,995,615</b>	<b>\$ 5,503,990</b>	<b>\$ 5,007,448</b>

<b>MSF Non-Environmental Costs</b>	<b>\$ 5,197,750</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,482	\$ 65,127	\$ 130,260	\$ 131,563	\$ 132,879	\$ 134,207	\$ 135,549	\$ 307,836
State Tax Reimbursement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,482	\$ 65,127	\$ 130,260	\$ 131,563	\$ 132,879	\$ 134,207	\$ 60,283	\$ 136,905
Local Tax Reimbursement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -							\$ 75,266	\$ 170,931
<b>Total MSF Reimbursement Balance</b>		<b>\$ 5,197,750</b>	<b>\$ 5,197,750</b>	<b>\$ 5,197,750</b>	<b>\$ 5,197,750</b>	<b>\$ 5,197,750</b>	<b>\$ 5,197,750</b>	<b>\$ 5,133,268</b>	<b>\$ 5,068,141</b>	<b>\$ 4,937,881</b>	<b>\$ 4,806,318</b>	<b>\$ 4,673,439</b>	<b>\$ 4,539,232</b>	<b>\$ 4,403,683</b>	<b>\$ 4,095,846</b>
<b>EGLE Environmental Costs</b>	<b>\$ 1,542,250</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,528	\$ 39,923	\$ 79,850	\$ 80,649	\$ 81,455	\$ 82,270	\$ 83,093	\$ 188,705
State Tax Reimbursement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,528	\$ 39,923	\$ 79,850	\$ 80,649	\$ 81,455	\$ 82,270	\$ 36,954	\$ 83,923
Local Tax Reimbursement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -							\$ 46,139	\$ 59,957
<b>Total MDEQ Reimbursement Balance</b>		<b>\$ 1,542,250</b>	<b>\$ 1,542,250</b>	<b>\$ 1,542,250</b>	<b>\$ 1,542,250</b>	<b>\$ 1,542,250</b>	<b>\$ 1,542,250</b>	<b>\$ 1,502,722</b>	<b>\$ 1,462,799</b>	<b>\$ 1,382,949</b>	<b>\$ 1,302,300</b>	<b>\$ 1,220,845</b>	<b>\$ 1,138,575</b>	<b>\$ 1,055,482</b>	<b>\$ 866,777</b>
<b>Local Only Costs</b>	<b>\$ 1,644,000</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 129,861	\$ 131,159	\$ 262,332	\$ 264,955	\$ 267,605	\$ 270,281	\$ 272,983	\$ 44,825
Local Tax Reimbursement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 129,861	\$ 131,159	\$ 262,332	\$ 264,955	\$ 267,605	\$ 270,281	\$ 272,983	
<b>Total Local Only Reimbursement Balance</b>		<b>\$ 1,644,000</b>	<b>\$ 1,644,000</b>	<b>\$ 1,644,000</b>	<b>\$ 1,644,000</b>	<b>\$ 1,644,000</b>	<b>\$ 1,644,000</b>	<b>\$ 1,514,139</b>	<b>\$ 1,382,980</b>	<b>\$ 1,120,648</b>	<b>\$ 855,693</b>	<b>\$ 588,089</b>	<b>\$ 317,808</b>	<b>\$ 44,825</b>	
<b>Total Annual Developer Reimbursement</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 233,871</b>	<b>\$ 236,209</b>	<b>\$ 472,442</b>	<b>\$ 477,167</b>	<b>\$ 481,938</b>	<b>\$ 486,758</b>	<b>\$ 491,625</b>	<b>\$ 496,542</b>

<b>LOCAL BROWNFIELD REVOLVING FUND</b>															
<b>LBRF Deposits *</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total LBRF Capture</b>	<b>\$ 2,524,674</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

**Footnotes:**

BRA administrative fee is 5% . This amount may be adusted downward or upward based upon a plan's proportionate share of all tax increment revenue available and based upon maximum amounts that an authority can capture for administrative fees per PA 381.

**Tax Incremental Revenue Reimbursement Table**  
**RockTenn Redevelopment Project**  
Otsego, Michigan  
December 2020

	14	15	16	17	18	19	20	21	22	23	24	25	26	27	TOTAL
	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	
Total State Incremental Revenue	\$ 255,202	\$ 257,754	\$ 260,332	\$ 262,935	\$ 265,565	\$ 268,220	\$ 270,902	\$ 273,611	\$ 276,348	\$ 279,111	\$ 281,902	\$ 284,721	\$ 287,568	\$ 290,444	\$ 4,109,099
State Brownfield Redevelopment Fund (50% of SET)	\$ 32,166	\$ 32,487	\$ 32,812	\$ 33,140	\$ 33,472	\$ 33,806	\$ 34,144	\$ 34,486	\$ 34,831	\$ 35,179	\$ 35,531	\$ 35,886	\$ 36,245	\$ 36,608	\$ 697,359
<b>State TIR Available for Reimbursement</b>	<b>\$ 223,037</b>	<b>\$ 225,267</b>	<b>\$ 227,520</b>	<b>\$ 229,795</b>	<b>\$ 232,093</b>	<b>\$ 234,414</b>	<b>\$ 236,758</b>	<b>\$ 239,125</b>	<b>\$ 241,517</b>	<b>\$ 243,932</b>	<b>\$ 246,371</b>	<b>\$ 248,721</b>	<b>\$ 251,323</b>	<b>\$ 253,836</b>	<b>\$ 4,871,372</b>
Total Local Incremental Revenue	\$ 293,127	\$ 296,058	\$ 299,019	\$ 302,009	\$ 305,029	\$ 308,079	\$ 311,160	\$ 314,271	\$ 317,414	\$ 320,588	\$ 323,794	\$ 327,032	\$ 330,302	\$ 333,605	\$ 6,355,054
BRA Administrative Fee (5%)	\$ 14,656	\$ 14,803	\$ 14,951	\$ 15,100	\$ 15,251	\$ 15,404	\$ 15,558	\$ 15,714	\$ 15,871	\$ 16,029	\$ 16,190	\$ 16,352	\$ 16,515	\$ 16,680	\$ 317,753
<b>Local TIR Available for Reimbursement</b>	<b>\$ 278,470</b>	<b>\$ 281,255</b>	<b>\$ 284,068</b>	<b>\$ 286,908</b>	<b>\$ 289,777</b>	<b>\$ 292,675</b>	<b>\$ 295,602</b>	<b>\$ 298,558</b>	<b>\$ 301,543</b>	<b>\$ 304,559</b>	<b>\$ 307,604</b>	<b>\$ 310,681</b>	<b>\$ 313,787</b>	<b>\$ 316,925</b>	<b>\$ 6,037,302</b>
<b>Total State &amp; Local TIR Available</b>	<b>\$ 501,507</b>	<b>\$ 506,522</b>	<b>\$ 511,587</b>	<b>\$ 516,703</b>	<b>\$ 521,870</b>	<b>\$ 527,089</b>	<b>\$ 532,360</b>	<b>\$ 537,683</b>	<b>\$ 543,060</b>	<b>\$ 548,491</b>	<b>\$ 553,976</b>	<b>\$ 559,402</b>	<b>\$ 565,111</b>	<b>\$ 570,762</b>	<b>\$ 10,908,674</b>
<b>DEVELOPER</b>															
<b>DEVELOPER Reimbursement Balance</b>	<b>\$ 4,505,941</b>	<b>\$ 3,999,419</b>	<b>\$ 3,487,832</b>	<b>\$ 2,971,129</b>	<b>\$ 2,449,258</b>	<b>\$ 1,922,170</b>	<b>\$ 1,389,810</b>	<b>\$ 852,126</b>	<b>\$ 309,066</b>						<b>\$ 8,384,000</b>
<hr/>															
<b>MSF Non-Environmental Costs</b>	<b>\$ 310,915</b>	<b>\$ 314,024</b>	<b>\$ 317,164</b>	<b>\$ 320,336</b>	<b>\$ 428,975</b>	<b>\$ 527,089</b>	<b>\$ 532,360</b>	<b>\$ 537,683</b>	<b>\$ 543,060</b>	<b>\$ 264,241</b>					<b>\$ 5,197,750</b>
State Tax Reimbursement	\$ 138,274	\$ 139,657	\$ 141,053	\$ 142,464	\$ 190,779	\$ 234,414	\$ 236,758	\$ 239,125	\$ 241,517	\$ 117,517					\$ 2,677,264
Local Tax Reimbursement	\$ 172,641	\$ 174,367	\$ 176,111	\$ 177,872	\$ 238,196	\$ 292,675	\$ 295,602	\$ 298,558	\$ 301,543	\$ 146,725					\$ 2,520,486
<b>Total MSF Reimbursement Balance</b>	<b>\$ 3,784,932</b>	<b>\$ 3,470,908</b>	<b>\$ 3,153,744</b>	<b>\$ 2,833,408</b>	<b>\$ 2,404,433</b>	<b>\$ 1,877,345</b>	<b>\$ 1,344,985</b>	<b>\$ 807,301</b>	<b>\$ 264,241</b>	<b>\$ -</b>					<b>\$ -</b>
<b>EGLE Environmental Costs</b>	<b>\$ 190,592</b>	<b>\$ 192,498</b>	<b>\$ 194,423</b>	<b>\$ 196,368</b>	<b>\$ 92,895</b>										<b>\$ 1,542,250</b>
State Tax Reimbursement	\$ 84,763	\$ 85,610	\$ 86,466	\$ 87,331	\$ 41,314										\$ 910,037
Local Tax Reimbursement	\$ 105,830	\$ 106,888	\$ 107,957	\$ 109,036	\$ 51,582										\$ 632,213
<b>Total MDEQ Reimbursement Balance</b>	<b>\$ 676,184</b>	<b>\$ 483,686</b>	<b>\$ 289,263</b>	<b>\$ 92,895</b>	<b>\$ 0</b>										<b>\$ -</b>
<b>Local Only Costs</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,644,000</b>
Local Tax Reimbursement															
<b>Total Local Only Reimbursement Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Annual Developer Reimbursement</b>	<b>\$ 501,507</b>	<b>\$ 506,522</b>	<b>\$ 511,587</b>	<b>\$ 516,703</b>	<b>\$ 521,870</b>	<b>\$ 527,089</b>	<b>\$ 532,360</b>	<b>\$ 537,683</b>	<b>\$ 543,060</b>	<b>\$ 309,066</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,384,000</b>
<hr/>															
<b>LOCAL BROWNFIELD REVOLVING FUND</b>															
<b>LBRF Deposits *</b>															
State Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 106,480	\$ 246,371	\$ 284,721	\$ 251,323	\$ 253,836	\$ 1,142,732
Local Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 132,945	\$ 307,604	\$ 310,681	\$ 313,787	\$ 316,925	\$ 1,381,942
<b>Total LBRF Capture</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 239,425</b>	<b>\$ 553,976</b>	<b>\$ 595,402</b>	<b>\$ 565,111</b>	<b>\$ 570,762</b>	<b>\$ 2,524,674</b>

\* Up to five years of capture for LBRF Deposits after eli