
KALAMAZOO COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY – AD HOC COMMITTEE

MEETING DATE: September 14, 2026
PLACE OF MEETING: VIRTUAL via Microsoft TEAMS
TIME: 10:30 a.m.

AD HOC COMMITTEE FOR WFH COOPER CORNERS, LLC BROWNFIELD PLAN

Members: Jodi Milks, Ken Peregon, and Andy Wenzel

Project Name: WFH Cooper Corners, LLC / Michigan Housing Partnership LLC, Cooper Corners

Location: Cooper Township, MI

Parcel ID(s): 03-25-276-022

Project Application Approval by KCBRA: August 27, 2026

Microsoft Teams meeting

Join: <https://teams.microsoft.com/meet/237852807892690?p=f4W0DmsD2FnBI7SWgS>

Meeting ID: 237 852 807 892 690

Passcode: ej76TN6p

Role of the Committee:

The Ad Hoc Committee is being assembled to review the brownfield plan information and consider the KCBRA's role in supporting the plan. This committee will not take any action and will instead review and make a recommendation to the KCBRA for their formal consideration and discussion at the next regular meeting. *Estimated for the September 24, 2026, regular meeting.*

Summary of Application:

Allen Edwin Homes is planning to develop an approximately 7.4-acre property along Riverview Drive in Cooper Township. The project includes one parcel in southwest Cooper Township, approximately 0.5 miles north of Parchment North Elementary School. The development will include preparing the site to make way for 20 new single family homes. The capital investment on this project is expected to be approximately \$6.7 million with construction to start in Fall 2026 and all units completed in 2028. The Developer intends to deliver the 20 homes over a 2-year build cycle, including approximately 10 homes per year. All 20 homes are expected to be rental units, including 8 income-restricted four-bedroom rentals at 100% AMI rents, net of utility allowance. The 100% AMI Rent in Kalamazoo County net of utilities is \$2,562 in 2026. This Brownfield plan contemplates eligible activities for environmental site assessments (\$2,150), potential rent loss (\$1,310,880), infrastructure and safety improvements (\$1,252,260), site preparation costs (\$257,850), contingency (\$151,011), and brownfield plan/work plan preparation and implementation (\$75,000). The total eligible activities are anticipated to be approximately \$3,658,981 inclusive of interest. Interest is calculated at 5% of unreimbursed hard costs and capped at 20% of eligible activities, in compliance with KCBRA policy.

Local Support:

The Developer has been actively engaged with Cooper Township on the project. A Municipal Services Agreement is expected on this Project to assist the Township with municipal services funding. The development will include 20 new single-family homes, bringing Kalamazoo County closer to its goal of closing the 8,000 new-unit demand identified in the W.E. Upjohn Institute's Housing Needs Assessment.

AGENDA

- 1. Presentation of Project Scope by Development Team**
- 2. Overview of the Draft Brownfield Plan & Attachments (TIF Tables, & Reimbursement Schedule)**
- 3. Discussion and Questions**
- 4. Next steps**
- 5. Adjournment**

COMMITTEE MEMBERS:
PLEASE CALL 384-8305 OR EMAIL MACY.WALTERS@KALCOUNTY.GOV
IF YOU ARE UNABLE TO ATTEND THE MEETING

Meetings of the Kalamazoo County Brownfield Redevelopment Authority are open to all without regard to race, sex, color, age, national origin, religion, height, weight, marital status, political affiliation, sexual orientation, gender identity, or disability. The Kalamazoo County Brownfield Redevelopment Authority will provide necessary reasonable auxiliary aids and services, such as signers for the hearing impaired and audio tapes of printed materials being considered at the meeting, to individuals with disabilities at the meeting upon four (4) business days' notice to the Kalamazoo County BRA. Individuals with disabilities requiring auxiliary aids or services should contact the Kalamazoo County BRA by writing or calling:

Macy Rose Walters, MPA
Brownfield Redevelopment Administrator
Kalamazoo County Government
201 West Kalamazoo Avenue
Kalamazoo, MI 49007 TELEPHONE: (269) 384-8305



Radisson Plaza Hotel & Suites
100 West Michigan Avenue
Suite 200
Kalamazoo, MI 49007-3960

JOE G. AGOSTINELLI, CECD
Managing Director

269.567.0669
joe@mjgrowthadvisors.com

July 21, 2026

Kalamazoo County Brownfield Redevelopment Authority
Attention: Macy Walters
201 W Kalamazoo Avenue
Kalamazoo, MI 49007

Re: Allen Edwin Homes Project in the Cooper Township

Dear Macy,

Enclosed please find a Part I and Part II project applications and associated supporting documentation for a new brownfield plan for the WFH Cooper Corners, LLC (Allen Edwin Homes) project in Cooper Township. Allen Edwin Homes, headquartered in Portage, Michigan, is one of Michigan's largest home builders with 30 years of building experience and over 10,000 homes built. Allen Edwin Homes builds homes that are 30-40% more efficient than a typical used home. The applicant, WFH Cooper Corners, LLC, is an affiliated LLC of Allen Edwin Homes created for the purposes of this project.

Allen Edwin Homes is a very active home builder in the Southwest Michigan market, including developments such as Applegate in Portage, Pennridge Trail in Portage, Castle Creek Farms in Galesburg, Concord Farms in Mattawan, Gilmore Farms in Richland, and Vintage Point in Paw Paw. Allen Edwin Homes is also under construction on Housing TIF projects in Kalamazoo County, including West Ridge (Oshtemo), Creekside Commons (Portage), and Oakland Commons (Portage).

Allen Edwin Homes is planning to develop an approximately 7.4-acre property along Riverview Drive in Cooper Township. The project includes one parcel in southwest Cooper Township, approximately 0.5 miles north of Parchment North Elementary School. The development will include preparing the site to make way for 20 new single family homes, bringing Kalamazoo County closer to its goal of closing the 8,000 new-unit demand identified in the W.E. Upjohn Institute's Housing Needs Assessment. The capital investment on this project is expected to be approximately \$6.7 million with construction to start in Fall 2026 and all units completed in 2028. The Developer intends to deliver the 20 homes over a 2-year build cycle, including approximately 10 homes per year. All 20 homes are expected to be rental units, including 8 income-restricted four-bedroom rentals at 100% AMI rents, net of utility allowance. The 100% AMI Rent in Kalamazoo County net of utilities is \$2,562 in 2026.

This Brownfield plan contemplates eligible activities for environmental site assessments (\$2,150), potential rent loss (\$1,310,880), infrastructure and safety improvements (\$1,252,260), site preparation costs (\$257,850), contingency (\$151,011), and brownfield plan/work plan preparation

MILLER JOHNSON GROWTH ADVISORS

July 21, 2026

Page 2

and implementation (\$75,000). The total eligible activities are anticipated to be approximately \$3,658,981 inclusive of interest. Interest is calculated at 5% of unreimbursed hard costs and capped at 20% of eligible activities, in compliance with KCBRA policy.

The Developer has been actively engaged with Cooper Township on the project. A Municipal Services Agreement is expected on this Project to assist the Township with municipal services funding. A site plan for this project, as well as the eligible property are included as attachments in this Part I and Part II Applications. Thank you in advance for your support and we look forward to working with you on this project. If you have any questions or would like to discuss the project further, please do not hesitate to call.

Regards,

MILLER JOHNSON GROWTH ADVISORS

BY 

JOE AGOSTINELLI
MANAGING DIRECTOR

KALAMAZOO COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY**PART I PROJECT APPLICATION**

Please provide information in the areas listed below, if available. (Please attach additional pages if needed)

1 Date of Application: July 20, 2026

Business Information

2 Name of Applicant: WFH Cooper Corners, LLC

3 Business Address: 2186 E Centre Street, Portage, MI 49002

4 Business Telephone Number: 269.210.2123

5 Contact Person(s) & Title: Brian Farkas, Vice President of Workforce Housing

6 Contact Person(s) Telephone Number: 248.412.3407

7 Contact Person(s) Fax Number:

8 Contact Person(s) Email Address: bfarkas@allenedwin.com

9 Entity Type:

Proprietorship

Partnership

Corporation

Other (specify)



10 Describe nature and history of business:

Single-purpose entity that is a subsidiary of Allen Edwin Homes, one of Michigan's largest home builders with 30 years of building experience and over 10,000 homes built.

11 List similar projects developed over the last five years (if any):

Allen Edwin Homes is under construction on various HTIF projects throughout the State of Michigan, including Three Rivers, East Bay Township, Allegan, and Fremont. Kalamazoo County projects include Creekside Commons & Oakland Commons (Portage) and West Ridge (Oshtemo)

Proposed Project Site Information

12 Address(es) (if known): V/L N Riverview Dr

13 Tax IDs: 03-25-276-022

14 Present Owner(s): Green Development Ventures, LLC

15 Date Present Owner(s) Acquired Property (if known):

16 Does applicant have land control:

No

Yes



If yes, please describe (owner, lessee, option or purchase agreement, etc.):

Ownership

17 Any currently known environmental issues?

No

18 Is applicant a liable party for environmental issues at site?

No

Yes

19 Is access to site permitted?

No

Yes

20 Project Type:

New

Relocation

Expansion

Rehabilitation



21 Project Size:

Parcel Size (acres):

7.39

Existing building area (sq ft):

0

New building area (sq ft):

37,600-sf +

22 Project timeline (proposed or actual):

Start date: **Fall 2026**

Completion Date: **Fall 2028**

23 Additional Materials (Please put an X for those items that are available and attach to your application, if possible):

Business Plan
Financial Commitments
Market Analysis

Architectural/Site Plans
Environmental Information/Reports

✓
✓

Tax Base Information

24 Total Investment Anticipated:

\$6.7

If available, please attach a detailed projection of project costs and proposed funding sources.

Categories of costs may include real estate, demolition, environmental, new construction, renovation, new equipment, and other as appropriate.

25 Eligible activities for which potential funding may be sought (subject to location and/or project scope):

Phase I ESA
BEA
Hazardous Materials Building
Surveys (asbestos and Lead)
Additional Response Activities
Lead and Asbestos Abatement
Infrastructure Improvements

Phase II ESA
Due Care
Clean-up Planning
Demolition
Site Preparation
Housing Activities

✓

26 Current State Equalized Value:

\$42,800

27 Estimated State Equalized Value after Project Completion:

\$3,103,656 (2029)

28 Full Time Equivalent (FTE) Employees:

FTE Jobs Retained: **0**

FTE Jobs Created: **0**

Signature on this page is required along with the contact information requested.

I certify that the foregoing is true and accurate to the best of my knowledge and that I am hereby authorized to submit this application on behalf of the proposed project and requesting party

Signature

	
box SIGN 18LPWPLK-4OKJ77RZ	
Printed Name	Brian Farkas
Title	Vice President of Workforce Housing
Phone Number/ Direct Line	248.412.3407
Email address	bfarkas@allenedwin.com

Date

Jul 21, 2026

If you have questions regarding the application, please contact:

Macy Rose Walters, Brownfield Redevelopment Administrator
Kalamazoo County Administration Building
Department of Planning and Development Office #407
Kalamazoo County Brownfield Redevelopment Authority
201 W. Kalamazoo Avenue
Kalamazoo, MI 49007
Office Phone: (269) 384-8305

Email: macy.walters@kalcounty.gov

KALAMAZOO COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY
PART II PROJECT APPLICATION

Please provide information in the areas listed below, if available. (Please attach additional pages if needed)

1 Date of Application: July 21, 2026

Business Information

2 Name of Applicant: WFH Cooper Corners, LLC
3 Business Address: 2186 E Centre Street, Portage, MI 49002
4 Business Telephone Number: 269.210.2123
5 Contact Person(s) & Title: Brian Farkas, Vice President of Workforce Housing
6 Contact Person(s) Telephone Number: 248.412.3407
7 Contact Person(s) Fax Number:
8 Contact Person(s) Email Address: bfarkas@allenedwin.com

Proposed Project Site Information

9 Address(es) (if known): V/L N Riverview Dr
10 Tax IDs: 03-25-276-022
11 Project timeline (proposed or actual):
Start date: Fall 2026 Completion Date: Fall 2028

12

Additional Materials (Please put an X for those items that are available and attach to your application, if possible):

Business Plan ☐ Financial Commitments ☐
Market Analysis ☐ Environmental Information/Reports ☒
Architectural/Site Plans ☒

Project Team

Bank/Financing: Third Coast Bank
Legal Counsel: Miller Johnson
Environmental Consultant: Environmental Science and Planning
Architect:
Construction Management: Allen Edwin Homes
Other:

Proposed Brownfield Funding Requested

13 Total Investment Anticipated: \$ 6,714,110
Land:
New Construction/Site Improvements: 6,714,110
Eligible Brownfield Activities (Specify):
Other (Specify below):
Total Capital Investment: \$ 6,714,110

Revised 12/12/2025

Funding Sources Requested:

Kalamazoo County Brownfield Redevelopment Authority

Authority Local Brownfield Revolving Fund Grant/Loan Funding:

0

Brownfield Plan and Act 381 Work Plan(s):

3,658,981

Other Funding (example EPA Grant Funding or Fund 243 Site study):

0

Michigan Department of Environment, Great Lakes, and Energy

Brownfield Redevelopment Grant:

0

Brownfield Redevelopment Loan:

0

Brownfield Assessment:

0

Michigan Economic Development Corporation/ Michigan State Housing Development Authority

Community Revitalization Program Loan and/or Grant:

0

Business Development Program Loan and/or Grant:

0

Housing Tax Increment Financing and/or Other Programs:

0

Total Brownfield Funding Requested:

\$3,658,981

If available, please attach a detailed projection of project costs and proposed funding sources. Categories of costs may include real estate, demolition, environmental, new construction, renovation, new equipment, and other as appropriate.

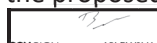
14 Do you intend on or anticipate appealing the property taxes for this project site?

No ☒
Yes ☐

Signature on this page is required along with the contact information requested.

I certify that the foregoing is true and accurate to the best of my knowledge and that I am hereby authorized to submit this application on behalf of the proposed project and requesting party.

Signature

 18120818-66218892

Date

Jul 21, 2026

Printed Name Brian Farkas

Title

Vice President of Workforce Housing

Phone number/ Direct Line

248.412.3407

Email address

bfarkas@allenedwin.com

If you have questions regarding the application, please contact:

Macy Rose Walters, Brownfield Redevelopment Administrator

Email: Macy.Walters@kalcounty.gov

KCBRA Office: (269) 384-8305

Kalamazoo County Government

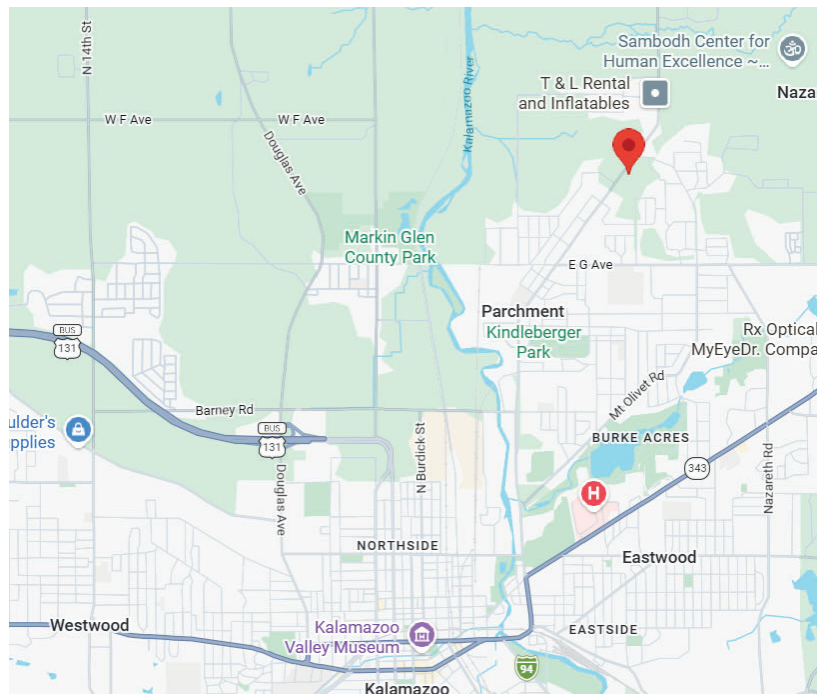
Planning and Development Department Office #407

Kalamazoo County Brownfield Redevelopment Authority

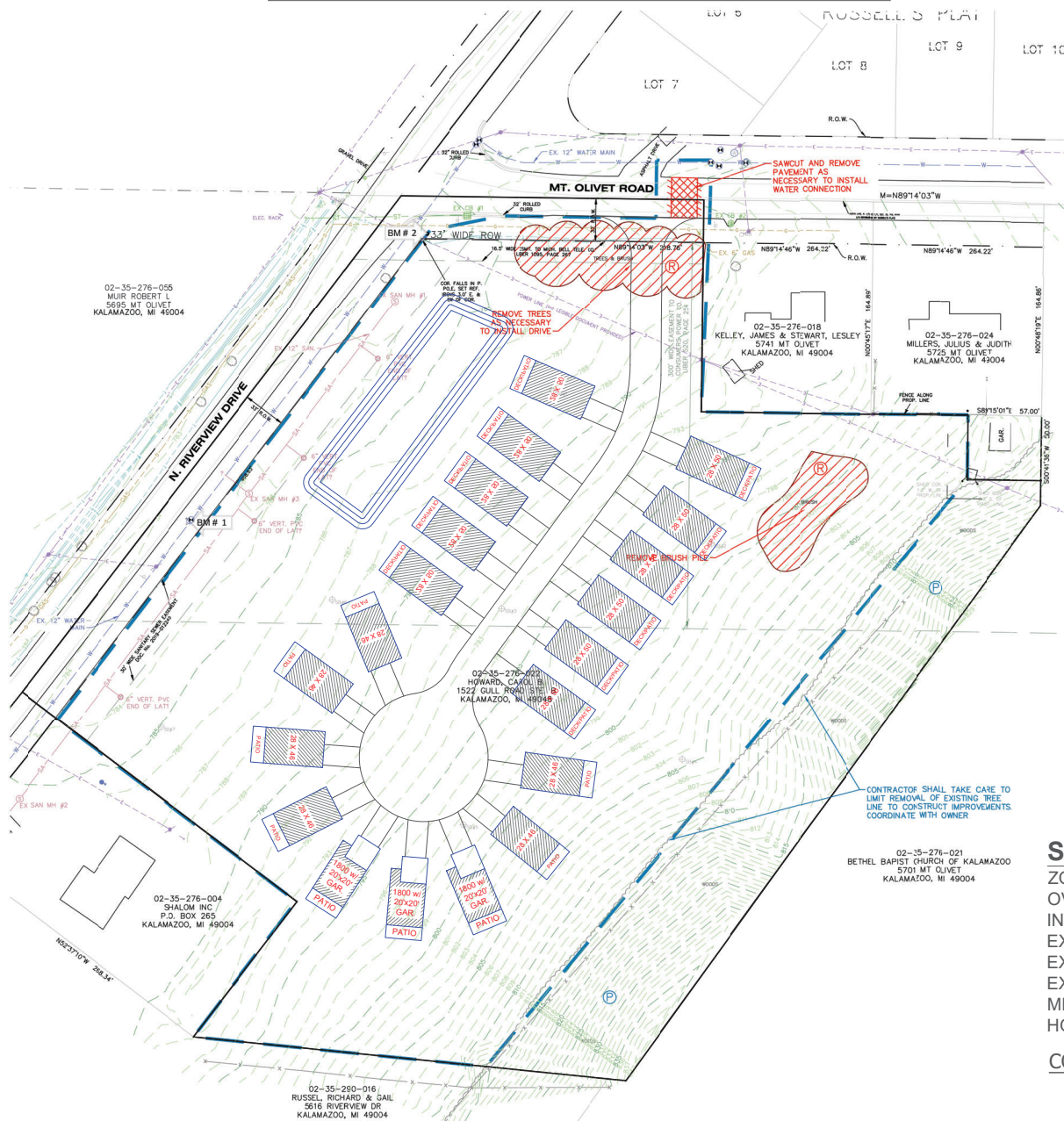
201 W. Kalamazoo Avenue

Kalamazoo, MI 49007

Revised 12/12/2025



COOPER CORNERS

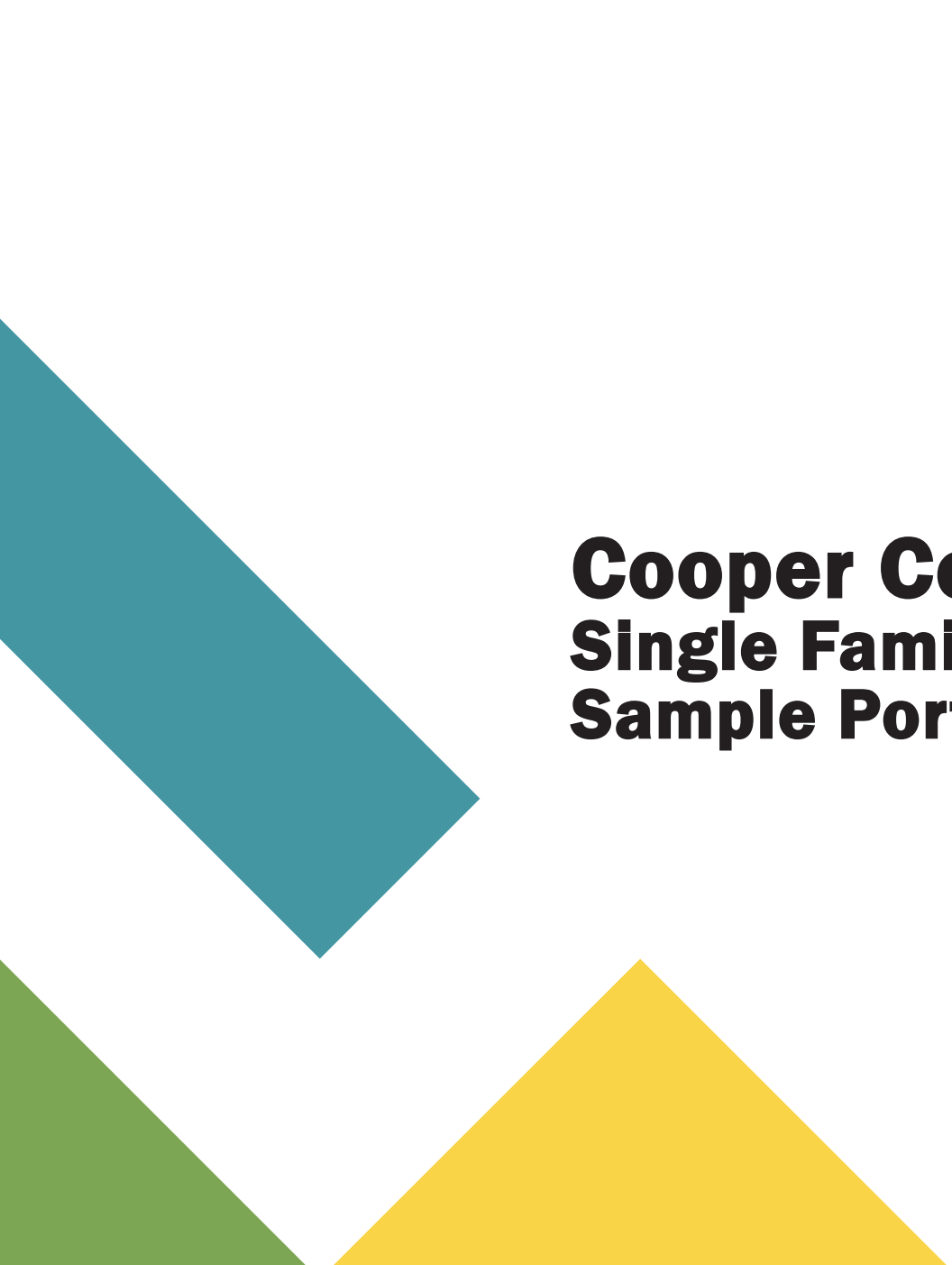


SITE NOTES:

ZONING: R-3 RESIDENTIAL
OVERALL SITE AREA = 7.4 ACRES +/-
INTERNAL FRONT SETBACK = 24 FEET
EXTERIOR FRONT SETBACK = 50 FEET
EXTERIOR REAR SETBACK = 15 FEET
EXTERIOR SIDE SETBACK = 15 FEET
MINIMUM SIDE BUILDING SEPARATION = 12 FEET
HOMES PROPOSED = 20 TOTAL

CONCEPTUAL SITE LAYOUT A 2.0

Scale: 1" = 40'



Cooper Corners

Single Family Residential Community

Sample Portfolio of Homes

Cooper Corners Residential Community (street view)

Two-Story & Raised Ranch
Homes

1,800-2,085 Sq Ft

3-5 Bedrooms/2-3

Bathrooms

2-Stall Garage/Driveway



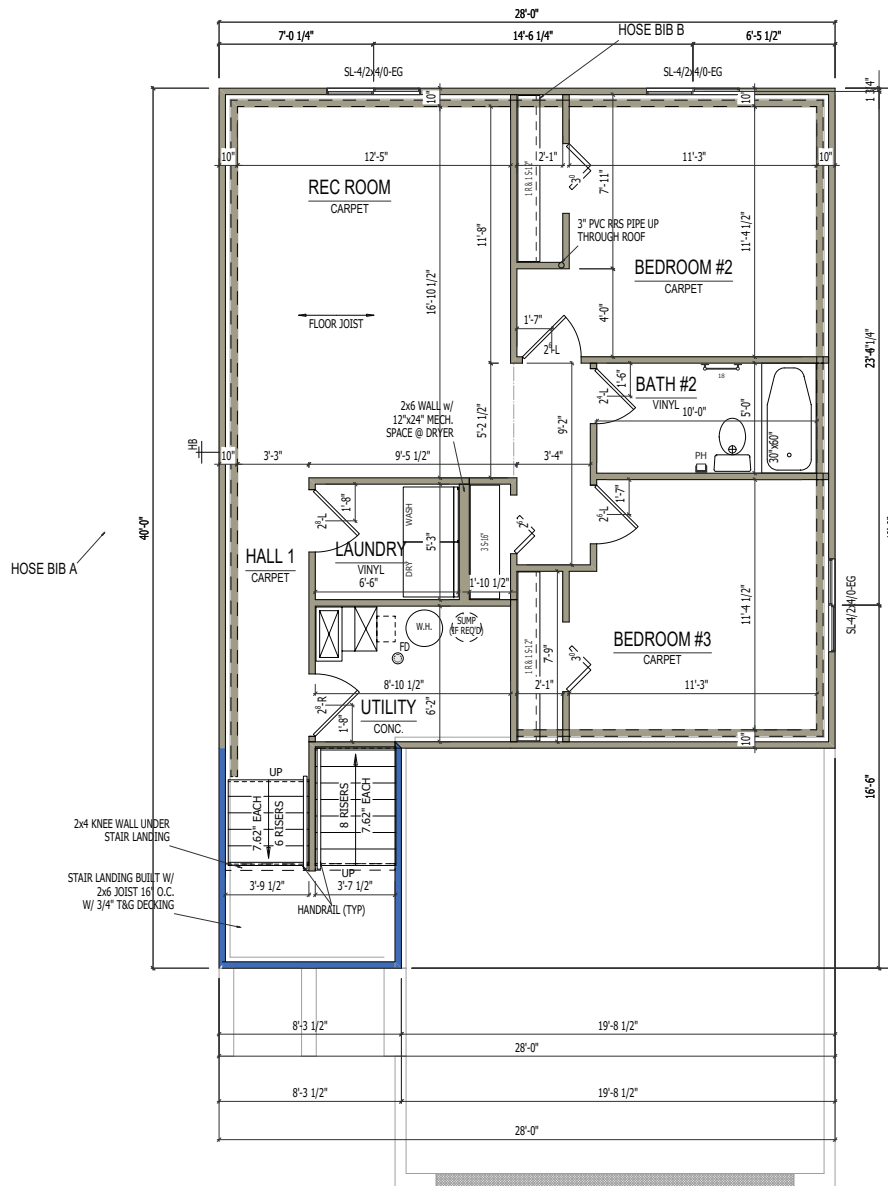
1,800 Square Foot
Raised Ranch Home

3 Bedrooms, 2 ½
Bathrooms

2 Stall Garage, 2 Car
Driveway



Integrity 1800



BASEMENT FLOOR PLAN

SCALE: 1/4"=1'-0"

ELEVATION A1	REV. NO.	DATE	REMARKS
GARAGE RIGHT			
REVISION			

ALLEN EDWIN HOMES
2186 E. Centre Street Portage, MI 49002 (269) 321-2600 www.allenedwin.com

i1800	PRINT DATE:
FOR:	03/05/2024
Allen Edwin Homes	
LOT #:	
LOCATION:	
SHEET NUMBER	
A-07.00	

1,910 Square Foot
Two-Story Home

4 Bedrooms, 2 ½
Bathrooms

2 Stall Garage, 2 Car
Driveway



Integrity 1910



SCALE: 1/4"=1'-0"

PRINT DATE: 02/29/2024	
i1910	
FOR: Allen Edwin Homes	
LOT #:	
LOCATION:	
SHEET NUMBER	
A-08.00	

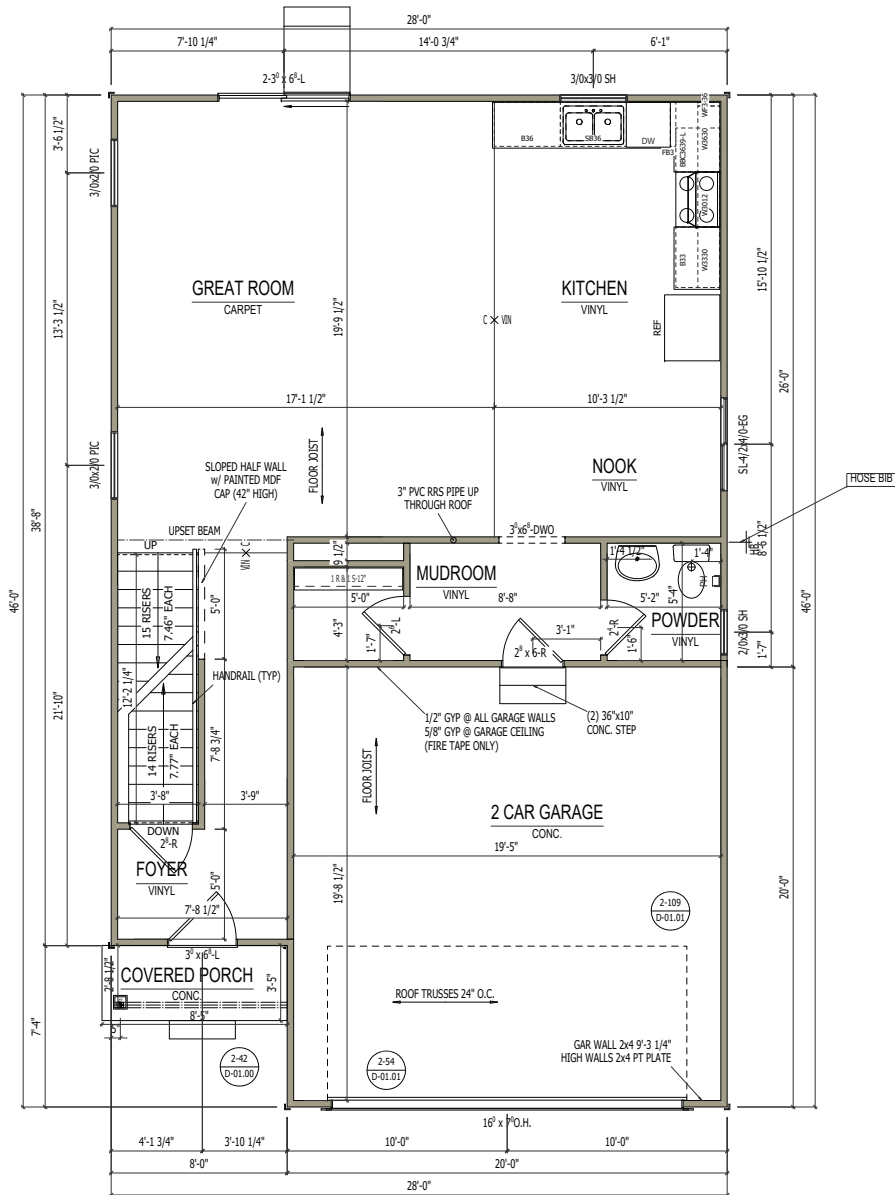
2,085 Square Foot
Two-Story Home

5 Bedrooms, 2 ½
Bathrooms

2 Stall Garage, 2 Car
Driveway



Integrity 2085



FIRST FLOOR i2085

SCALE: 1/4"=1'-0"

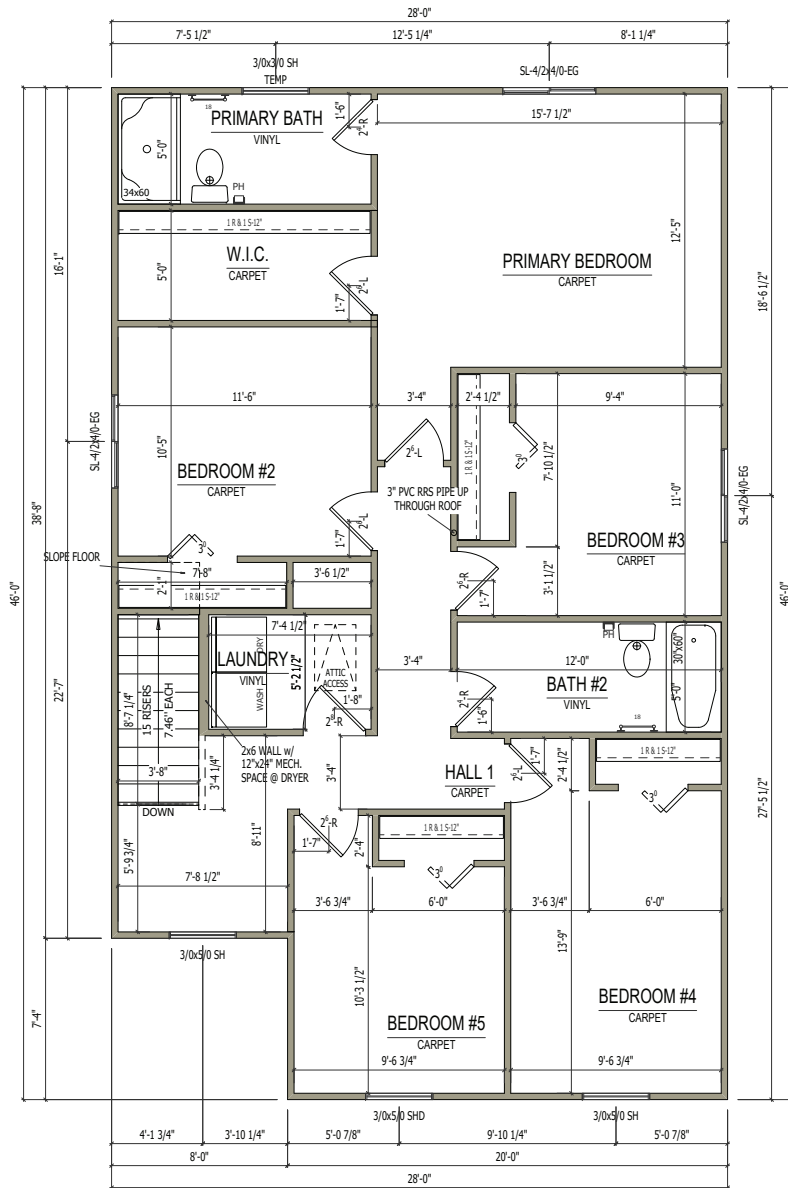
REV. NO.	DATE	REMARKS
ELEVATION A1		
GARAGE RIGHT		
REVISION		

ALLEN EDWIN HOMES
 2186 E. Centre Street
 Portage, MI 49002
 (269) 321-2600
 www.allenedwin.com

i2085
 FOR: Allen Edwin Homes
 LOT #: LOCATION:
 SHEET NUMBER
A-07.00

PRINT DATE: 03/04/2024

CG: Vision's 2006 PLAN CREATION DATE 01/24/2024



SECOND FLOOR i2085

SCALE: 1/4"=1'-0"

ELEVATION A1	REV. NO.	DATE	REMARKS
GARAGE RIGHT			
REVISION			

ALLEN EDWIN HOMES
2186 E. Centre Street Portage, MI 49002 (269) 321-2600 www.allenedwin.com

i2085	PRINT DATE: 03/04/2024
FOR: Allen Edwin Homes	
LOT #:	
LOCATION:	
SHEET NUMBER	
A-08.00	

ACT 381 BROWNFIELD PLAN

**Michigan Housing Partnership, LLC
Coopers Corner
Kalamazoo County, Cooper Township
Kalamazoo County Brownfield Redevelopment Authority**

July 21, 2026



Prepared by

Miller Johnson Growth Advisors
100 W Michigan Avenue
Suite #200
Kalamazoo, MI 49007

Approved by the Kalamazoo County Brownfield Redevelopment Authority on _____

Approved by the Cooper Township Board on _____

Approved by the Kalamazoo County Board of Commissioners on _____

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ACT 381 BROWNFIELD PLAN

1.0 INTRODUCTION

1.1 **Proposed Redevelopment and Future Use for Each Eligible Property**

The proposed redevelopment consists of 1 vacant parcel totaling approximately 7.39 acres in Cooper Township, Kalamazoo County. The site is located on the South side of Parkview Avenue and immediately West of the Huntington Run mobile home park. The project will involve preparing the site for development to make way for 20 new single-family homes. The development is expected to include 8 income-restricted units (40% of the development) at 100% of Area Median Income ("AMI") rents, for a duration of 10 years. All 20 homes are expected to be four-bedroom units. The Developer intends to complete 10 homes per year with the income-restricted units built in the first year.

The total capital investment on the project is expected to be approximately \$6.5 million. Construction on the project is planned to begin in the Spring of 2027 and will be completed by the end of 2028.

The project will be undertaken by two affiliated entities commonly owned and controlled by the principals of Allen Edwin Homes: Michigan Housing Partnership, LLC, which is responsible for land acquisition, and a special purpose LLC, which will be established to own and operate the project and receive benefits under the brownfield plan (collectively "the Developer"). Green Development Ventures, LLC and Allen Edwin Residential Builders, LLC (dba Allen Edwin Homes) will serve as General Contractor and will administer the construction of the project.

1.2 **Identification of Housing Need**

Specific Housing Need

The Kalamazoo County Housing Plan prepared by the Upjohn Institute was updated in 2025 and identified that the county required 8,000 new housing units in order to appropriately house the growth anticipated in the county. Of the 8,000-unit demand, an estimated 3,600 single-family detached homes are needed in the County and 1,375 single-family attached homes are needed, including a total of 4,400 units in suburban or rural/small town areas. The Census Tract that this project is located in, 28.02 inclusive of the Eastern portion of Cooper Township, experienced greater population growth than the county-wide population growth between 2018-2023, indicating an acute housing demand in this area of the County. Additionally, 42.7% of the existing housing stock in Kalamazoo County was built before 1970, creating risks in the existing housing stock. The delivery of 20 housing units to the area, including 8 income restricted units, will help alleviate the housing demand in the county and will help alleviate the number of households in homes that do not meet their budget.

Job Growth Data

Southwest Michigan First, the economic development organization serving the 7-county region of Southwest Michigan, has announced 4,666 new jobs to the region between 2021 to 2023. This includes significant investment and job creation in Kalamazoo County, including Pfizer Global Supply's 2022 announcement of a \$870M expansion which is expected to create 550 jobs. The region is undergoing significant corporate investment that will require new employees in the region. Based on the specific housing need and job growth data in the area, the absorption of these new residential units is expected to be accelerated.

1.3 Eligible Property Information

Basis of Eligibility

Section 2(y)(i) of Public Act 381 of 1996 ("Act 381"), as amended, defines "Housing Property" as "A property on which 1 or more units of residential housing are proposed to be constructed, rehabilitated, or otherwise designated to be used as a dwelling." The development proposes 20 housing units on Parcel #02-35-276-022, thus this parcel is eligible property under Act 381.

Location and Legal Description

**V/L N Riverview Dr
Kalamazoo, MI 49004**

Parcel ID: 02-35-276-022

7.39 Acres

Legal Description:

SEC 35-1-11 BEG ON N LI S1/2 NE1/4 699.50FT W OF NE COR SD S1/2 TH S 165FT TH E PAR WI SD N LI 207FT TH S 50FT TH E 57FT TH S 19.43FT TH S 35DEG W 550.06FT TH N 85DEG W 338FT TH N 36DEG36MIN33SEC E PAR WI CTR LI RIVERVIEW DR 132FT TH N 53DEG23MIN27SEC W 268.46FT TO CTR LI RIVERVIEW DR TH N 36DEG36MIN33SEC E ALG SD CTR LI 485.22FT TO N LI OF SD S1/2 TH E THEREON 235.63FT TO BEG* **SPLIT FOR 2008 FROM 35-276-015 & 019 INTO 35-276-022 & 024*

2.0 Information Required by Section 13(2) of the Statute

2.1 Description of Costs to Be Paid for With Tax Increment Revenues

Tax increment revenues will be used to reimburse Michigan Housing Partnership, LLC for the cost of eligible activities as authorized by Act 381. Michigan State Housing Development Authority ("MSHDA") approved non-environmental eligible activities and statutorily approved EGLE environmental eligible activities will be reimbursed with local and school tax increment revenues ("TIR").

The total cost of eligible activities including contingency are anticipated to be \$3,049,151, not including interest. Interest on unreimbursed Developer eligible activities is also included as an eligible activity, which is estimated to be \$609,830. Funding to the State Brownfield Redevelopment Fund is anticipated to be \$284,675.

The Kalamazoo County Brownfield Redevelopment Authority is expected to capture 10% of Local TIR for the duration of this Plan for operation of the Authority and administration of this Plan. The administrative fees to the KCBRA are anticipated to be \$255,685. The estimated cost of all eligible activities under this plan are summarized in Table 1.

Environmental Activities

Department specific activities considered under this plan include a Phase I Environmental Site Assessment ("ESA").

Non-Environmental Activities

Because the basis of property eligibility is "Housing Property" under Public Act 381, additional non-environmental costs can be reimbursed through a brownfield plan. This plan provides for reimbursement of eligible "housing development activities" including reimbursement provided to the developer to fill a financing gap associated with the development of housing units priced for income qualified households, and site preparation and infrastructure and safety improvements that are necessary for new housing development for income qualified households on eligible property.

2.2 Summary of Eligible Activities

2.2..1 Phase I Environmental Site Assessment

Pre-approved Department Specific Activities included in this Plan include a Phase I Environmental Site Assessment ("ESA"). The cost of these activities is anticipated to be \$2,150. This cost is statutorily approved for reimbursement with school taxes.

2.2..2 Infrastructure and Safety Improvements

Infrastructure and safety improvements will include pipework, roadwork, sidewalks, gas infrastructure, electric infrastructure and site lighting, landscaping, water and sewer connections and fees, gas and electric service, driveways, temporary construction activities and street trees. Design, engineering and inspections of these activities are also included as eligible activities. The total cost of these infrastructure activities is anticipated to be \$1,252,260.

2.2..3 Site Preparation

Site preparation activities will include clearing, grading, soil erosion control measures, stripping and digging of foundations, backfill and land balancing, and fill. The total cost of these site preparation activities is anticipated to be \$257,850.

2.2..4 Interest

Financing costs for the project are considered an eligible activity. This plan allows for 5% simple interest rate on the developer's eligible activities, up to 20% of total eligible activities. The total interest associated with this Plan is anticipated to be \$609,830.

2.2..5 Contingency

A 10% contingency on infrastructure and safety improvements and site preparation activities is included as an eligible activity. The contingency is estimated to be \$151,011. The contingency is not calculated on the affordable housing gap calculation.

2.2..6 Financing Gap

Housing development activities, related to reimbursement provided to the developer to fill a financing gap associated with the development of housing units priced for income qualified households' units, are included as eligible activities. The financing gap is calculated utilizing the Total Housing Subsidy formula developed by MSHDA for residential units available for rent. The MSHDA Control Rent for a four-bedroom unit is \$3,928. There are anticipated to be 8 income qualified units as a part of this development. The income qualified units will be income restricted for a 10-year period. Project rent is based on 100% AMI rents for a four-bedroom unit in Kalamazoo County, less utility allowances for Region C. The 100% AMI Rent in Kalamazoo County in 2026 for a four-bedroom unit was \$3,055, and the utility allowance in Region C for a four-bedroom detach single family home was \$493. The total loss delineated below is representative of the 10-year period.

Type	Control Rent	Project Rent	Potential Rent Loss	Income Qualified Units	Annual Loss	Total Loss
4-Bed	\$3,928	\$2,562	\$16,386	8	\$131,088	\$1,310,880

2.2..7 Brownfield Plan and Act 381 Work Preparation

The cost to prepare the Brownfield Plan and Act 381 Work Plan is anticipated to be \$25,000.

2.2..8 Brownfield Plan Implementation

The cost of implementing the Brownfield Plan is anticipated to be \$50,000.

2.2..9 Local Brownfield Revolving Fund

Capture to the Local Brownfield Revolving Fund is anticipated to be \$559,693. The Local Brownfield Revolving Fund is expected to capture

available local TIR for the 5 years following full Developer reimbursement of eligible activities.

2.3 Estimate of Captured Taxable Value and Tax Increment Revenues

An estimate of the captured taxable value for this redevelopment by year is depicted in Table 2. This plan captures all available TIR, including real and personal property TIR.

2.4 Method of Financing and Description of Advances Made by the Municipality

The eligible activities will be financed by the developer and reimbursed as outlined in this plan and accompanying development agreement. No advances by the municipality are anticipated at this time.

2.5 Maximum Amount of Note or Bonded Indebtedness

No note or bonded indebtedness for this project is anticipated at this time. Therefore, this section is not applicable.

2.6 Duration of Brownfield Plan

The duration of this plan is estimated to be 30 years, inclusive of 5 years of capture to the Local Brownfield Revolving Fund. It is estimated that the redevelopment of the property will be completed in 2028, and that full recapture of eligible costs and eligible administrative costs of the authority will continue until 2057. Capture of TIR is expected to begin in 2028, however could be delayed for up to 5 years after the approval of this plan as permitted by Act 381. In no event shall capture extend beyond 30 years as required by Act 381. An analysis showing the reimbursement schedule is attached as Table 3.

2.7 Estimated Impact of Tax Increment Financing on Revenues of Taxing Jurisdictions

An estimate of the impact of tax increment financing on the revenues of all taxing jurisdictions is illustrated in detail within Table 2.

2.8 Legal Description, Property Map, Statement of Qualifying Characteristics and Personal Property

The property consists of one parcel which is approximately 7.39 acres in size and is located at V/L N Riverview Drive in Cooper Township, Kalamazoo County (Parcel Identification Number 02-35-276-022). A legal description of the properties along with a scaled map showing eligible property dimensions, is attached as Figure 1.

The parcel is considered "eligible property" due to the development of residential housing units on the property, as defined within the definition of "Housing Property" in Section 2(y) of Public Act 381 of 1996, as amended.

Taxable personal property, if any, is included in this plan.

2.9 Estimates of Residents and Displacement of Individuals/Families

No persons reside at the property therefore this section is not applicable.

2.10 Plan for Relocation of Displaced Persons

No persons reside at the property thus none will be displaced. Therefore, this section is not applicable.

2.11 Provisions for Relocation Costs

No persons reside at the property thus none will be displaced. Therefore, this section is not applicable.

2.12 Strategy for Compliance with Michigan's Relocation Assistance Law

No persons reside at the property thus none will be displaced. Therefore, this section is not applicable.

2.13 Other Material that the Authority or Governing Body Considers Pertinent

None.

Figure 1

Legal Description and Eligible Property Map



V/L N Riverview Dr.
Kalamazoo, MI 49004

Parcel ID: 02-35-276-022

7.39 Acres

Legal Description:

SEC 35-1-11 BEG ON N LI S1/2 NE1/4 699.50FT W OF NE COR SD S1/2 TH S 165FT TH E PAR WI SD N LI 207FT TH S 50FT TH E 57FT TH S 19.43FT TH S 35DEG W 550.06FT TH N 85DEG W 338FT TH N 36DEG36MIN33SEC E PAR WI CTR LI RIVERVIEW DR 132FT TH N 53DEG23MIN27SEC W 268.46FT TO CTR LI RIVERVIEW DR TH N 36DEG36MIN33SEC E ALG SD CTR LI 485.22FT TO N LI OF SD S1/2 TH E THEREON 235.63FT TO BEG* **SPLIT FOR 2008 FROM 35-276-015 & 019 INTO 35-276-022 & 024*

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Figure 1

Legal Description and Eligible Property Map



V/L N Riverview Dr.
Kalamazoo, MI 49004

Parcel ID: 02-35-276-022

7.39 Acres

Legal Description:

SEC 35-1-11 BEG ON N LI S1/2 NE1/4 699.50FT W OF NE COR SD S1/2 TH S 165FT TH E PAR WI SD N LI 207FT TH S 50FT TH E 57FT TH S 19.43FT TH S 35DEG W 550.06FT TH N 85DEG W 338FT TH N 36DEG36MIN33SEC E PAR WI CTR LI RIVERVIEW DR 132FT TH N 53DEG23MIN27SEC W 268.46FT TO CTR LI RIVERVIEW DR TH N 36DEG36MIN33SEC E ALG SD CTR LI 485.22FT TO N LI OF SD S1/2 TH E THEREON 235.63FT TO BEG* **SPLIT FOR 2008 FROM 35-276-015 & 019 INTO 35-276-022 & 024*

Table 1

Eligible Activity Costs

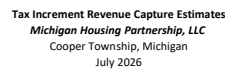
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EGLE Eligible Activities Costs and Schedule		
EGLE Eligible Activities	Cost	Completion Season/Year
Department Specific Activities Sub-Total	\$ 2,150	Fall 2025
<i>Environmental Site Assessments</i>	\$ 2,150	
EGLE Eligible Activities Sub-Total	\$ 2,150	
MSDHA Housing Development Activities Costs and Schedule		
MSHDA Eligible Activities	Cost	Completion Season/Year
Infrastructure and Safety Improvements Sub-Total	\$ 1,252,260	Fall 2028
<i>Pipework, Roadwork, Sidewalks</i>	\$ 426,616	
<i>Design, Engineering, and Inspections</i>	\$ 239,144	
<i>Gas Infrastructure</i>	\$ 30,000	
<i>Electric Infrastructure and Site Lighting</i>	\$ 33,000	
<i>Landscaping</i>	\$ 43,000	
<i>Water and Sewer Connection and Fees</i>	\$ 328,500	
<i>Gas and Electric Service</i>	\$ 12,000	
<i>Sidewalks</i>	\$ 24,000	
<i>Driveways, Driveway Approaches, and fill</i>	\$ 105,000	
<i>Temporary Construction Activities</i>	\$ 3,000	
<i>Street Trees</i>	\$ 8,000	
Site Preparation Sub-Total	\$ 257,850	Fall 2028
<i>Clearing</i>	\$ 6,500	
<i>Grading</i>	\$ 112,100	
<i>Soil Erosion Control Measures</i>	\$ 40,850	
<i>Stripping and Digging of Foundations</i>	\$ 33,400	
<i>Backfill and Land Balancing</i>	\$ 25,000	
<i>Fill</i>	\$ 40,000	
Affordable Housing Financing Gap	\$ 1,310,880	
Brownfield Plan/Act 381 Work Plan	\$ 25,000	Summer 2026
Brownfield Plan Implementation	\$ 50,000	
MSHDA Eligible Activities Sub-Total	\$ 2,895,990	
Contingency (10%)	\$ 151,011	
Interest	\$ 609,830	
Total Brownfield Eligible Activities	\$ 3,658,981	

Table 2

Tax Capture Schedule

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[illegible]

Estimated Taxable Value (TV) Increase Rate:

Plan Year	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL
Calendar Year	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	
*Base Taxable Value	\$ 42,800	\$ 42,800	\$ 42,800	\$ 42,800	\$ 42,800	\$ 42,800	\$ 42,800	\$ 42,800	\$ 42,800	\$ 42,800	\$ 42,800	\$ 42,800	\$ -
Estimated New TV	\$ 4,345,868	\$ 4,432,785	\$ 4,521,441	\$ 4,611,870	\$ 4,704,107	\$ 4,798,189	\$ 4,894,153	\$ 4,992,036	\$ 5,091,877	\$ 5,193,714	\$ 5,297,588	\$ 5,403,540	\$ -
Incremental Difference (New TV - Base TV)	\$ 4,303,068	\$ 4,389,985	\$ 4,478,641	\$ 4,569,070	\$ 4,661,307	\$ 4,755,389	\$ 4,851,353	\$ 4,949,236	\$ 5,049,077	\$ 5,150,914	\$ 5,254,788	\$ 5,360,740	\$ -

School Capture	Millage Rate												
State Education Tax (SET)	6.0000	\$ 25,818	\$ 26,340	\$ 26,872	\$ 27,414	\$ 27,968	\$ 28,532	\$ 29,108					\$ 569,351
School Operating Tax	18.0000	\$ 77,455	\$ 79,020	\$ 80,616	\$ 82,243	\$ 83,904	\$ 85,597	\$ 87,324					\$ 1,708,052
School Total	24.0000	\$ 103,274	\$ 105,360	\$ 107,487	\$ 109,658	\$ 111,871	\$ 114,129	\$ 116,432	\$ -	\$ -	\$ -	\$ -	\$ 2,277,403

Local Capture	Millage Rate												
County Operating	4.6049	\$ 19,815	\$ 20,215	\$ 20,624	\$ 21,040	\$ 21,465	\$ 21,898	\$ 22,340	\$ 22,791	\$ 23,250	\$ 23,719	\$ 24,198	\$ 555,611
KRESA	6.9565	\$ 29,934	\$ 30,539	\$ 31,156	\$ 31,785	\$ 32,426	\$ 33,081	\$ 33,748	\$ 34,429	\$ 35,124	\$ 35,832	\$ 36,555	\$ 839,347
KVCC	2.7645	\$ 11,896	\$ 12,136	\$ 12,381	\$ 12,631	\$ 12,886	\$ 13,146	\$ 13,412	\$ 13,682	\$ 13,958	\$ 14,240	\$ 14,527	\$ 333,555
Parchment Library	1.9010	\$ 8,180	\$ 8,345	\$ 8,514	\$ 8,686	\$ 8,861	\$ 9,040	\$ 9,222	\$ 9,408	\$ 9,598	\$ 9,792	\$ 9,989	\$ 229,368
Co Public Safety	1.4296	\$ 6,152	\$ 6,276	\$ 6,403	\$ 6,532	\$ 6,664	\$ 6,798	\$ 6,935	\$ 7,075	\$ 7,218	\$ 7,364	\$ 7,512	\$ 172,491
Housing Fund	0.7409	\$ 3,188	\$ 3,253	\$ 3,318	\$ 3,385	\$ 3,454	\$ 3,523	\$ 3,594	\$ 3,667	\$ 3,741	\$ 3,816	\$ 3,893	\$ 89,394
County Seniors	0.3450	\$ 1,485	\$ 1,515	\$ 1,545	\$ 1,576	\$ 1,608	\$ 1,641	\$ 1,674	\$ 1,707	\$ 1,742	\$ 1,777	\$ 1,813	\$ 41,627
County 911	0.6420	\$ 2,763	\$ 2,818	\$ 2,875	\$ 2,933	\$ 2,993	\$ 3,053	\$ 3,115	\$ 3,177	\$ 3,242	\$ 3,307	\$ 3,374	\$ 77,462
Transportation	0.3091	\$ 1,330	\$ 1,357	\$ 1,384	\$ 1,412	\$ 1,441	\$ 1,470	\$ 1,500	\$ 1,530	\$ 1,561	\$ 1,592	\$ 1,624	\$ 37,295
Street Lights	0.5800	\$ 2,496	\$ 2,546	\$ 2,598	\$ 2,650	\$ 2,704	\$ 2,758	\$ 2,814	\$ 2,871	\$ 2,928	\$ 2,988	\$ 3,048	\$ 69,981
Township	0.8183	\$ 3,521	\$ 3,592	\$ 3,665	\$ 3,739	\$ 3,814	\$ 3,891	\$ 3,970	\$ 4,050	\$ 4,132	\$ 4,215	\$ 4,300	\$ 98,733
County Veterans	0.0993	\$ 427	\$ 436	\$ 445	\$ 454	\$ 463	\$ 472	\$ 482	\$ 491	\$ 501	\$ 511	\$ 522	\$ 11,981
Local Total	21.1911	\$ 91,187	\$ 93,029	\$ 94,907	\$ 96,824	\$ 98,778	\$ 100,772	\$ 102,806	\$ 104,880	\$ 106,995	\$ 109,154	\$ 111,355	\$ 2,556,845

Non-Capturable Millages	Millage Rate												
School Debt	7.0100	\$ 30,165	\$ 30,774	\$ 31,395	\$ 32,029	\$ 32,676	\$ 33,335	\$ 34,008	\$ 34,694	\$ 35,394	\$ 36,108	\$ 36,836	\$ 845,802
Juvenile Home	0.1350	\$ 581	\$ 593	\$ 605	\$ 617	\$ 629	\$ 642	\$ 655	\$ 668	\$ 682	\$ 695	\$ 709	\$ 16,289
Total Non-Capturable Taxes	7.1450	\$ 30,745	\$ 31,366	\$ 32,000	\$ 32,646	\$ 33,305	\$ 33,977	\$ 34,663	\$ 35,362	\$ 36,076	\$ 36,803	\$ 37,545	\$ 862,091
52.3361													
Total Tax Increment Revenue (TIR) Available for Capture		\$ 194,460	\$ 198,388	\$ 202,395	\$ 206,481	\$ 210,650	\$ 214,901	\$ 219,238	\$ 104,880	\$ 106,995	\$ 109,154	\$ 111,355	\$ 113,600

Footnotes:

Total Units	20
Average Home taxable Value	\$ 150,000
Stabilized Homestead Proportion	0%

New Units Constructed
20

Rental Units Constructed
20

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	46.4%	\$ 1,992,728	\$ -	\$ 1,992,728
Local	53.6%	\$ 2,301,161	\$ -	\$ 2,301,161
TOTAL		\$ 4,293,888		\$ 4,293,888
EGLE	0.1%	\$ 2,150	\$ -	\$ 2,150
MSHDA	99.9%	\$ 3,047,001	\$ -	\$ 3,047,001

Estimated Total
Years of Plan: **30**

Estimated Capture	\$ 4,834,248
Administrative Fees	\$ 255,685
State Brownfield Redevelopment Fund	\$ 284,675
Local Brownfield Revolving Fund	\$ 559,693

	Plan Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
		2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	
Total State Incremental Revenue		\$ 36,000	\$ 73,461	\$ 74,950	\$ 76,470	\$ 78,020	\$ 79,601	\$ 81,213	\$ 82,858	\$ 84,536	\$ 86,247	\$ 87,993	\$ 89,773	\$ 91,589	\$ 93,441	\$ 95,331	\$ 97,258	
State Brownfield Redevelopment Fund (50% of SET)		\$ 4,500	\$ 9,183	\$ 9,369	\$ 9,559	\$ 9,752	\$ 9,950	\$ 10,152	\$ 10,357	\$ 10,567	\$ 10,781	\$ 10,999	\$ 11,222	\$ 11,449	\$ 11,680	\$ 11,916	\$ 12,157	
State TIR Available for Reimbursement		\$ 31,500	\$ 64,278	\$ 65,582	\$ 66,911	\$ 68,267	\$ 69,651	\$ 71,062	\$ 72,501	\$ 73,969	\$ 75,466	\$ 76,993	\$ 78,551	\$ 80,140	\$ 81,761	\$ 83,414	\$ 85,101	
Total Local Incremental Revenue		\$ 31,787	\$ 64,863	\$ 66,178	\$ 67,520	\$ 68,889	\$ 70,284	\$ 71,708	\$ 73,161	\$ 74,642	\$ 76,153	\$ 77,694	\$ 79,266	\$ 80,870	\$ 82,505	\$ 84,173	\$ 85,875	
BRA Administrative Fee	10%	\$ 3,179	\$ 6,486	\$ 6,618	\$ 6,752	\$ 6,889	\$ 7,028	\$ 7,171	\$ 7,316	\$ 7,464	\$ 7,615	\$ 7,769	\$ 7,927	\$ 8,087	\$ 8,251	\$ 8,417	\$ 8,587	
Local TIR Available for Reimbursement		\$ 28,608	\$ 58,377	\$ 59,560	\$ 60,768	\$ 62,000	\$ 63,256	\$ 64,537	\$ 65,845	\$ 67,178	\$ 68,538	\$ 69,925	\$ 71,340	\$ 72,783	\$ 74,255	\$ 75,756	\$ 77,287	
Total State & Local TIR Available		\$ 60,108	\$ 122,655	\$ 125,142	\$ 127,679	\$ 130,267	\$ 132,907	\$ 135,599	\$ 138,345	\$ 141,147	\$ 144,004	\$ 146,918	\$ 149,891	\$ 152,923	\$ 156,016	\$ 159,170	\$ 162,388	
DEVELOPER		Beginning Balance																
DEVELOPER Eligible Activity Balance	\$	1,738,271	\$ 1,896,057	\$ 1,991,297	\$ 2,084,049	\$ 2,174,264	\$ 2,261,891	\$ 2,346,878	\$ 2,429,173	\$ 2,508,722	\$ 2,585,469	\$ 2,659,359	\$ 2,594,556	\$ 2,519,291	\$ 2,433,353	\$ 2,336,526	\$ 2,228,593	\$ 2,109,328

LOCAL BROWNFIELD REVOLVING FUN

LBRF Deposits *

State Tax Capture	\$ -																
Local Tax Capture	\$ -																
Total LBRF Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Footnotes:

KCBRA Interest Cap \$ 609,830

	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	TOTAL
Total State Incremental Revenue	\$ 99,223	\$ 101,229	\$ 103,274	\$ 105,360	\$ 107,487	\$ 109,658	\$ 111,871	\$ 114,129	\$ 116,432						\$ 2,277,403
State Brownfield Redevelopment Fund (50% c	\$ 12,403	\$ 12,654	\$ 12,909	\$ 13,170	\$ 13,436	\$ 13,707	\$ 13,984	\$ 14,266	\$ 14,554						\$ 284,675
State TIR Available for Reimbursement	\$ 86,821	\$ 88,575	\$ 90,364	\$ 92,190	\$ 94,051	\$ 95,950	\$ 97,887	\$ 99,863	\$ 101,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,992,728
Total Local Incremental Revenue	\$ 87,611	\$ 89,381	\$ 91,187	\$ 93,029	\$ 94,907	\$ 96,824	\$ 98,778	\$ 100,772	\$ 102,806	\$ 104,880	\$ 106,995	\$ 109,154	\$ 111,355	\$ 113,600	\$ 2,556,845
BRA Administrative Fee	\$ 8,761	\$ 8,938	\$ 9,119	\$ 9,303	\$ 9,491	\$ 9,682	\$ 9,878	\$ 10,077	\$ 10,281	\$ 10,488	\$ 10,700	\$ 10,915	\$ 11,135	\$ 11,360	\$ 255,685
Local TIR Available for Reimbursement	\$ 78,850	\$ 80,443	\$ 82,068	\$ 83,726	\$ 85,417	\$ 87,141	\$ 88,900	\$ 90,695	\$ 92,525	\$ 94,392	\$ 96,296	\$ 98,238	\$ 100,219	\$ 102,240	\$ 2,301,161
Total State & Local TIR Available	\$ 165,670	\$ 169,018	\$ 172,432	\$ 175,915	\$ 179,468	\$ 183,092	\$ 186,788	\$ 190,558	\$ 194,403	\$ 94,392	\$ 96,296	\$ 98,238	\$ 100,219	\$ 102,240	
DEVELOPER															
DEVELOPER Eligible Activity Balance	\$ 1,978,503	\$ 1,835,885	\$ 1,681,238	\$ 1,514,317	\$ 1,334,877	\$ 1,151,786	\$ 964,998	\$ 774,440	\$ 723,559	\$ 723,559	\$ 723,559	\$ 723,559	\$ 723,559	\$ 723,559	
MSHDA Gap Calc Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,310,880
State Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 686,976
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 623,904
Total Gap Calc Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,310,880
MSHDA Housing Development Reimburseme															\$ 1,736,121
State Tax Reimbursement	\$ 86,759	\$ 88,512	\$ 90,301	\$ 92,125	\$ 93,985	\$ 295	\$ (0)	\$ 0	\$ -						\$ 909,826
Local Tax Reimbursement	\$ 78,794	\$ 80,386	\$ 82,010	\$ 83,667	\$ 85,356	\$ 268	\$ (0)	\$ 0	\$ -						\$ 826,295
Total MSHDA Reimbursement Balance	\$ 696,906	\$ 528,007	\$ 355,696	\$ 179,905	\$ 563	\$ (0)	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,736,121
EGLE Reimbursement															\$ 2,150
State Tax Reimbursement	\$ 61	\$ 62	\$ 64	\$ 65	\$ 66	\$ 485	\$ -	\$ -	\$ -						\$ 1,127
Local Tax Reimbursement	\$ 56	\$ 57	\$ 58	\$ 59	\$ 60	\$ 440	\$ -	\$ -	\$ -						\$ 1,023
Total EGLE Reimbursement Balance	\$ 1,417	\$ 1,298	\$ 1,176	\$ 1,052	\$ 925	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,150
Interest Accrual	\$ 34,845	\$ 26,400	\$ 17,785	\$ 8,995	\$ 28	\$ (0)	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 609,830
State Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 95,170	\$ 97,887	\$ 99,863	\$ 26,665						\$ 319,586
Local Tax Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,433	\$ 88,900	\$ 90,695	\$ 24,217						\$ 290,245
Total Interest Reimbursement Balance	\$ 1,280,180	\$ 1,306,581	\$ 1,324,365	\$ 1,333,361	\$ 1,333,389	\$ 1,151,786	\$ 964,998	\$ 774,440	\$ 723,559	\$ 723,559	\$ 723,559	\$ 723,559	\$ 723,559	\$ 723,559	\$ 609,830
Total Annual Developer Reimbursement	\$ 165,670	\$ 169,018	\$ 172,432	\$ 175,915	\$ 179,468	\$ 183,092	\$ 186,788	\$ 190,558	\$ 50,881	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,658,981
LOCAL BROWNFIELD REVOLVING FUN															
LBRF Deposits *															
State Tax Capture										\$ 68,308	\$ 94,392	\$ 96,296	\$ 98,238	\$ 100,219	\$ 559,693
Local Tax Capture										\$ 68,308	\$ 94,392	\$ 96,296	\$ 98,238	\$ 100,219	\$ 559,693
Total LBRF Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 68,308	\$ 94,392	\$ 96,296	\$ 98,238	\$ 100,219	\$ 559,693

* Up to five years of capture for LBRF Deposits

Footnotes:

KCBRA Interest Cap