ACT 381 BROWNFIELD PLAN

West Main 1, LLC
V/L West Main Street
Kalamazoo County, Oshtemo Township
Kalamazoo County Brownfield Redevelopment Authority

July 13, 2026

Prepared by
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Approved by the Kalamazoo County Brownfield Redevelopment Authority on 7/23/2026

Approved by the Oshtemo 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 one vacant parcel totaling approximately 48.5 acres in Oshtemo Township, Kalamazoo County. The project will involve preparing the site for development to make way for 444 new residential units and approximately 50,000-square feet of commercial space. The residential units are expected to include 108 duplex units available for sale and 336 multi-unit residential units available for rent. The Development is expected to include 66 income-restricted units (20% of multi-family development) to rents at 80% of Area Median Income ("AMI") net of utilities, including an estimated 33 one-bedroom units and 33 two-bedroom units for a duration of 12 years.

The development is expected to be accessed through a main boulevard entrance from West Main Street. Single-story, tenant-occupied commercial space will be located along West Main Street with supporting surface parking. The multi-family apartments are expected to be three-story structures with 24 to 36 units per building in the center of the property, and duplex lots at the Southern portion of the development. The development will be accessible by public roads throughout the property. Site amenities are expected to include sidewalks along the residential buildings and a Central Park with a clubhouse, pool area, pickleball courts, pet walk areas, and walking pathways with outdoor site furniture.

This property is located in Oshtemo Township's West Main Street Sub-Area Plan. This Plan proposes a future land use with a commercial corridor along West Main St and transitional residential behind the commercial frontage with local road connectivity to existing adjacent neighborhoods and residential areas. This project aligns seamlessly with the proposed sub-area plan for this corridor of West Main to the East of 9th St in Oshtemo Township.

The total capital investment on the project is expected to be approximately $117 million. Construction on the project is planned to begin in the fall of 2026 and will be completed by fall of 2029.

1.2 Identification of Housing Need

<u>Specific Housing Need</u>

The Kalamazoo County Housing Plan prepared by the W.E. Upjohn Institute and the Southcentral Michigan Planning Council was updated in April 2025. This Housing Plan identified that 8,000 new units are needed to appropriately house the new households forming or looking to locate in the county over the next six years. Of this demand, the study indicates that an estimated 1,375 units are needed in single-family attached residential units and 1,225 units are needed in mid-sized multi-family housing. Additionally, this report indicates that a plurality of the housing demand, 3,175 residential units, are required in suburban areas to meet demand. This project is located in Census Tract 29.09, where 87.3% of renters are cost burdened and 33.1% of homeowners are cost burdened. The completion of this project will deliver 444 new residential units, including 66 income-restricted units affordable to households at or below 80% of Area Median Income.

Oshtemo Township has also conducted a Housing Plan in partnership with the Upjohn Institute dated 2023. This Plan indicates that an estimated 750 new housing units are required in the Township in order to meet demand over the next eight years. Oshtemo Township survey results also indicate that the largest percentage of renters – over 45% - strongly agreed that multifamily housing options were important for new housing stock in the Township. A goal indicated in the Oshtemo Township Housing Plan includes "a township where housing-unit production and preservation result in a supply of ownership and rental options that are safe, healthy, and affordable to people of all income levels and demographics." This project will deliver both rental and ownership opportunities including both income-restricted and market-rate housing options.

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 444 housing units on Parcel #05-14-405-060, thus this parcel is eligible property under Act 381.

Location and Legal Description

V/L West Main St Kalamazoo, MI 49009	Parcel ID: 05-14-405-060	48.5 Acres

Legal Description:

PART OF THE SOUTHEAST QUARTER OF SECTION 14, TOWN 02 SOUTH, RANGE 12 WEST, TOWNSHIP OF OSHTEMO, COUNTY OF KALAMAZOO, STATE OF MICHIGAN, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTH QUARTER CORNER OF SECTION 14, TOWN 02 SOUTH, RANGE 12 WEST; THENCE ALONG THE NORTH AND SOUTH QUARTER LINE OF SAID SECTION 14 AND THE WEST LINE OF SKY KING MEADOWS 2, KALAMAZOO COUNTY CONDOMINIUM SUBDIVISION PLAN NO. 257 RECORDED IN INSTRUMENT NUMBER 2013-042608, KALAMAZOO COUNTY RECORDS, AS FOUND MONUMENTED, NORTH 01 DEGREES 17 MINUTES 06 SECONDS EAST 1322.73 FEET TO A FOUND CONCRETE MONUMENT AT THE NORTHWEST CORNER OF SAID SKY KING MEADOWS 2, SAID MONUMENT BEING THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14, AND THE POINT OF BEGINNING; THENCE ALONG THE NORTH AND SOUTH QUARTER LINE OF SAID SECTION 14 AS FOUND MONUMENTED, NORTH 01 DEGREES 16 MINUTES 41 SECONDS EAST 1242.17 FEET TO A POINT LYING 75 FEET SOUTH OF THE SURVEY LINE OF HIGHWAY M-43 AS DESCRIBED IN LIBER 869 PAGE 583 KALAMAZOO COUNTY RECORDS, SAID POINT ALSO BEING 80.46 FEET SOUTH OF THE CENTER OF SAID SECTION 14; THENCE PARALLEL WITH SAID SURVEY LINE, SOUTH 89 DEGREES 32 MINUTES 10 SECONDS EAST 992.05 FEET TO THE EAST LINE OF THE WEST HALF OF THE EAST HALF OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14 AS FOUND MONUMENTED; THENCE ALONG SAID EAST LINE, SOUTH 01 DEGREES 12 MINUTES 03 SECONDS WEST 1244.34 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14; THENCE ALONG SAID SOUTH LINE, SOUTH 89 DEGREES 24 MINUTES 34 SECONDS EAST 331.57 FEET TO A FOUND CONCRETE MONUMENT AT THE NORTHWEST CORNER OF COUNTRY CLUB VILLAGE NO. 3 AS RECORDED IN LIBER 28 OF PLATS, PAGE 35, KALAMAZOO COUNTY RECORDS, SAID MONUMENT BEING THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14; THENCE ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14, AS FOUND MONUMENTED, SOUTH 01 DEGREES 11 MINUTES 27 SECONDS WEST 1322.83 FEET TO A FOUND CAPPED IRON AT THE SOUTHWEST CORNER OF SAID PLAT OF COUNTRY CLUB VILLAGE NO. 3 AND THE SOUTH LINE OF SAID SECTION 14, ALSO BEING THE NORTH LINE OF SKY KING MEADOWS 3, KALAMAZOO COUNTY CONDOMINIUM SUBDIVISION PLAN NO. 270 RECORDED IN INSTRUMENT NUMBER 2017-036143, KALAMAZOO COUNTY RECORDS; THENCE ALONG SAID SOUTH AND NORTH LINE NORTH 89 DEGREES 24 MINUTES 14 SECONDS WEST 663.67 FEET TO A FOUND CONCRETE MONUMENT AT THE NORTHWEST CORNER OF SAID SKY KING MEADOWS 3 AND SOUTHEAST CORNER OF SKY KING MEADOWS 2, SAID MONUMENT BEING THE SOUTHWEST CORNER OF THE EAST HALF OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14; THENCE ALONG THE WEST LINE OF THE EAST HALF OF THE SOUTH WEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14 BEING THE EAST LINE OF SAID SKY KING MEADOWS 2 AS FOUND MONUMENTED, NORTH 01 DEGREES 16 MINUTES 31 SECONDS EAST 1322.79 FEET TO A FOUND CONCRETE MONUMENT AT THE NORTHEAST CORNER OF SAID SKY KING MEADOWS 2, SAID MONUMENT BEING THE NORTHWEST CORNER OF THE EAST HALF OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14; THENCE ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 14, BEING THE NORTH LINE OF SAID SKY KING MEADOWS 2 AS FOUND MONUMENTED NORTH 89 DEGREES 24 MINUTES 34 SECONDS WEST 663.55 (PREVIOUSLY RECORDED AS 662.40)

FEET TO THE POINT OF BEGINNING. PARCEL CONTAINS 48.46 +/-ACRES (2,110,762 +/- SQUARE FEET). SUBJECT TO EASEMENTS AND RESTRICTIONS BOTH APPARENT AND OF RECORD.

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 West Main 1, LLC ("Developer") 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 $33,492,313. Interest on unreimbursed eligible activities is also included as an eligible activity, which is estimated to be $6,610,501. This includes an estimated $439,810 in reimbursement to Oshtemo Township for infrastructure activities and $33,052,503 to the Developer for eligible activities. Funding to the State Brownfield Redevelopment Fund is anticipated to be $1,820,170. The Kalamazoo County Brownfield Redevelopment Authority ("KCBRA") is expected to capture up to 10% of Local Tax Increment Revenues for administration and operation of its Authority. The estimated administrative capture to the KCBRA is expected to be $3,899,794. Capture to the Local Brownfield Revolving Fund ("LBRF") is expected to be $7,559,554. The estimated cost of all eligible activities under this plan are summarized in Table 1.

<u>Environmental Activities</u>
Pre-approved department specific activities considered under this plan include a Phase I Environmental Site Assessment ("ESA") and Baseline Environmental Assessment ("BEA").

<u>Non-Environmental Activities</u>
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 improvement activities that are necessary for new housing development for income qualified households on eligible property.

2.2 Summary of Eligible Activities

2.2..1 <u>Phase I & Phase II ESA, BEA and Due Care Plan</u>

A Phase I ESA and BEA will be required for the project and is anticipated to cost $12,600. This is a cost statutorily approved for reimbursement with school taxes.

2.2..2 Infrastructure and Safety Improvements

Infrastructure and safety improvements incurred by Developer will include bike paths and walking trails, curbs and gutters, landscaping, site lighting, parks and seating areas, gas and electric infrastructure, roads, sanitary sewer mains and connections, water mains and connections, storm water systems, and sidewalks. Engineering and design of these activities are also included as eligible activities. The cost of these infrastructure activities incurred by Develop is anticipated to be $12,865,000. Infrastructure activities incurred by Oshtemo Township will include activities such as roads and non-motorized infrastructure that benefits the development. The cost of these infrastructure activities incurred by Oshtemo Township is anticipated to be $439,810. The total cost of infrastructure activities included in this Plan is anticipated to be $13,304,810.

2.2..3 Site Preparation

Site preparation activities will include fill, dust control, clearing and grubbing, compaction and sub-base preparation, cut and fill, dewatering, utility easements, engineered foundations, geotechnical engineering, grading, land balancing, relocation of active utilities, retaining walls, surveying, staking, soil erosion control measures, and temporary construction activities. Engineering and design of these activities are also included as eligible activities. The total cost of these site preparation activities is anticipated to be $6,026,500.

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 Developer eligible activities. The total interest associated with eligible activities is anticipated to be $6,610,501.

2.2..5 Contingency

A 15% contingency on Developer infrastructure and site preparation is included as an eligible activity. The contingency is estimated to be $2,833,725. The contingency is not calculated on the Potential Rent Loss 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 Potential Rent Loss formula developed by MSHDA for residential units available for rent. The MSHDA Control Rent for a one-bedroom unit is $2,495 and the MSHDA Control Rent for a two-bedroom unit is $2,905. There are anticipated to be 66 income qualified units as a part of this development, including 33 one-bedroom units and 33 two-bedroom units. The project rent in this project is based on 80% AMI Rents in Kalamazoo County in 2026, net of utilities for Region C. The income qualified units will be income restricted for a 12-year period. The total potential loss delineated below is representative of the 12-year period.

Type	Control Rent	Project Rent	Potential Rent Loss	Income Qualified Units	Annual Loss	Total Loss
1-Bed	$2,495	$1,395	$13,202	33	$435,679	$5,228,150
2-Bed	$2,905	$1,641	$15,168	33	$500,544	$6,006,528
TOTAL				**66**	**$936,223**	**$11,234,678**

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 $30,000.

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 $7,559,554.

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 on the commercial and multi-family portions of the development. Due to the for-sale nature of the duplex units which are anticipated to be subject to homestead exemptions, local-only capture of TIR is expected on the duplex portion of the development.

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. Oshtemo Township is expected to incur infrastructure eligible activities that will be reimbursed as outlined in this Plan.

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 25 years, with an additional 5 years of capture to the Local Brownfield Revolving Fund. It is estimated that the redevelopment of the property will be completed in 2029, and that full recapture of eligible costs and eligible administrative costs of the authority will continue until 2058. Capture of TIR is expected to begin in 2029, 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 48.5 acres in size and is located at V/L West Main St in Oshtemo Township, Kalamazoo County (Parcel Identification Number 05-14-405-060). 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

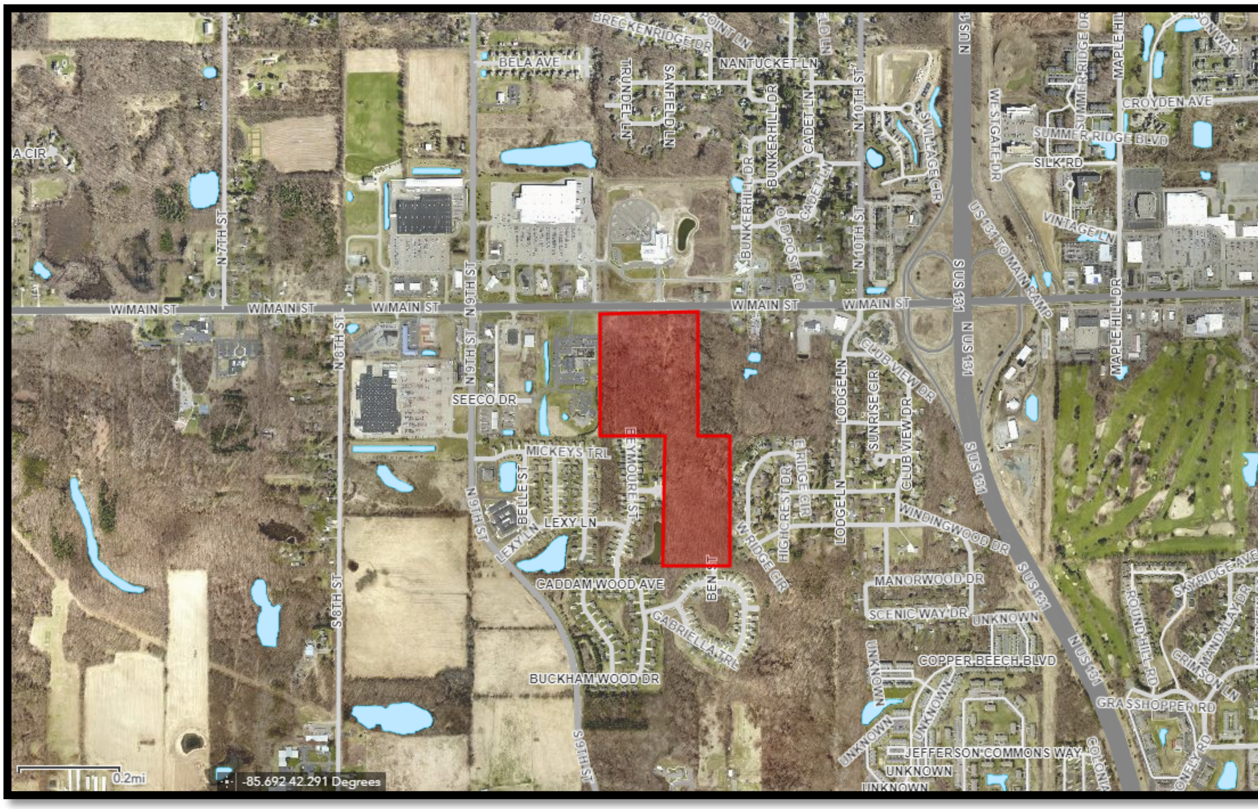
No persons reside at the property thus none will be displaced. Therefore, this section is not applicable.

2.13 Other Material that the Authority or Governing Body Considers Pertinent

None.

Figure 1

Legal Description and Eligible Property Map



V/L West Main St
Kalamazoo, MI 49009

Parcel ID: 05-14-405-060

48.5 Acres

Legal Description:
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Table 1

Eligible Activity Costs

Eligible Activities Table
West Main 1, LLC
Oshtemo Township, Michigan
July 2026

EGLE Eligible Activities Costs and Schedule			
EGLE Eligible Activities		**Cost**	**Completion Season/Year**
Department Specific Activities Sub-Total	**$**	**12,600**	**Fall 2025**
Environmental Site Assessment	$	5,600	
Baseline Environmental Assessment	$	7,000	
EGLE Eligible Activities Sub-Total	**$**	**12,600**	
MSDHA Housing Development Activities Costs and Schedule			
MSHDA Eligible Activities		**Cost**	**Completion Season/Year**
Developer Infrastructure Sub-Total	**$**	**12,865,000**	**Fall 2030**
Bike paths and walking trails	$	125,000	
Curbs and Gutters	$	520,000	
Landscaping	$	1,225,000	
Lighting	$	2,100,000	
Parks and seating areas	$	425,000	
Natural Gas Mains	$	125,000	
Electric Utilities	$	50,000	
Roads	$	3,920,000	
Sanitary Sewer Mains, Connections and Fees	$	1,100,000	
Sidewalks	$	595,000	
Storm Water Systems	$	640,000	
Water Mains, Connections and Fees	$	1,675,000	
Engineering and Design Associated with the Above	$	365,000	
Township Infrastructure Sub-Total	**$**	**439,810**	**Fall 2027**
Non-Motorized path along North 9th St	$	226,600	
Roads and non-motorized path on Seeco Dr	$	213,210	
Site Preparation Sub-Total	**$**	**6,026,500**	**Fall 2030**
Fill	$	715,000	
Dust Control	$	50,000	
Clearing and grubbing	$	687,000	
Compaction and sub-base preparation	$	680,000	
Cut and Fill	$	325,000	
Dewatering	$	125,000	
Utility Easements	$	50,000	
Engineering foundations	$	325,000	
Geotechnical engineering	$	65,000	
Grading	$	415,000	
Land Balancing	$	280,000	
Relocation of active utilities	$	150,000	
Retaining Walls	$	470,000	
Surveying and Staking	$	110,000	
Temp Construction Access	$	165,000	
Soil Erosion Control	$	47,000	
Temporary Facilities	$	85,000	
Temporary site control	$	27,500	
Temporary Traffic Control	$	35,000	
Engineering and Design Associated with the Above	$	1,220,000	
Affordable Housing Financing Gap	**$**	**11,234,678**	
Brownfield Plan/Act 381 Work Plan	**$**	**30,000**	**Summer 2026**
Brownfield Plan Implementation	**$**	**50,000**	
MSHDA Eligible Activities Sub-Total	**$**	**30,645,988**	
Contingency (15%)	**$**	**2,833,725**	
Interest	**$**	**6,610,501**	
Total Brownfield Eligible Activities	**$**	**40,102,814**	

Table 2

Tax Capture Schedule

MILLER JOHNSON Growth Advisors

Tax Increment Financing Capture Estimates
Commercial Capture
West Main 1, LLC
Oshtemo Township, Michigan
July 2026

Estimated Taxable Value (TV) Increase Rate: 2.00%

	Millage Rate	1	2	3	4	5	6	7	8	9
Plan Year		**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**
Calendar Year		2029	2030	2031	2032	2033	2034	2035	2036	2037
*Base Taxable Value		$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138
Estimated New TV		$ 3,467,006	$ 3,536,346	$ 3,607,073	$ 3,679,214	$ 3,752,798	$ 3,827,854	$ 3,904,411	$ 3,982,500	$ 4,062,150
Incremental Difference (New TV - Base TV)		**$ 3,202,868**	**$ 3,272,208**	**$ 3,342,935**	**$ 3,415,076**	**$ 3,488,660**	**$ 3,563,716**	**$ 3,640,273**	**$ 3,718,362**	**$ 3,798,012**
School Capture	Millage Rate									
State Education Tax (SET)	6.0000	$ 19,217	$ 19,633	$ 20,058	$ 20,490	$ 20,932	$ 21,382	$ 21,842	$ 22,310	$ 22,788
School Operating Tax	17.6597	$ 56,562	$ 57,786	$ 59,035	$ 60,309	$ 61,609	$ 62,934	$ 64,286	$ 65,665	$ 67,072
School Total	**23.6597**	**$ 75,779**	**$ 77,419**	**$ 79,093**	**$ 80,800**	**$ 82,541**	**$ 84,316**	**$ 86,128**	**$ 87,975**	**$ 89,860**
Local Capture	Millage Rate									
KRESA	6.9565	$ 22,281	$ 22,763	$ 23,255	$ 23,757	$ 24,269	$ 24,791	$ 25,324	$ 25,867	$ 26,421
KVCC	2.7645	$ 8,854	$ 9,046	$ 9,242	$ 9,441	$ 9,644	$ 9,852	$ 10,064	$ 10,279	$ 10,500
COUNTY OPERATING	4.5897	$ 14,700	$ 15,018	$ 15,343	$ 15,674	$ 16,012	$ 16,356	$ 16,708	$ 17,066	$ 17,432
Library - Kal	3.8713	$ 12,399	$ 12,668	$ 12,942	$ 13,221	$ 13,506	$ 13,796	$ 14,093	$ 14,395	$ 14,703
County Public Safety	1.4296	$ 4,579	$ 4,678	$ 4,779	$ 4,882	$ 4,987	$ 5,095	$ 5,204	$ 5,316	$ 5,430
Housing Fund	0.7409	$ 2,373	$ 2,424	$ 2,477	$ 2,530	$ 2,585	$ 2,640	$ 2,697	$ 2,755	$ 2,814
County Seniors	0.3450	$ 1,105	$ 1,129	$ 1,153	$ 1,178	$ 1,204	$ 1,229	$ 1,256	$ 1,283	$ 1,310
County 911	0.6420	$ 2,056	$ 2,101	$ 2,146	$ 2,192	$ 2,240	$ 2,288	$ 2,337	$ 2,387	$ 2,438
KCTA Transit	0.3091	$ 990	$ 1,011	$ 1,033	$ 1,056	$ 1,078	$ 1,102	$ 1,125	$ 1,149	$ 1,174
CCTA Transit	0.8905	$ 2,852	$ 2,914	$ 2,977	$ 3,041	$ 3,107	$ 3,173	$ 3,242	$ 3,311	$ 3,382
Township	1.5000	$ 4,804	$ 4,908	$ 5,014	$ 5,123	$ 5,233	$ 5,346	$ 5,460	$ 5,578	$ 5,697
County Veterans	0.0993	$ 318	$ 325	$ 332	$ 339	$ 346	$ 354	$ 361	$ 369	$ 377
Roads	1.2500	$ 4,004	$ 4,090	$ 4,179	$ 4,269	$ 4,361	$ 4,455	$ 4,550	$ 4,648	$ 4,748
	25.3884	**$ 81,316**	**$ 83,076**	**$ 84,872**	**$ 86,703**	**$ 88,572**	**$ 90,477**	**$ 92,421**	**$ 94,403**	**$ 96,425**
Non-Capturable Millages	Millage Rate									
School Debt	8.2000	$ 26,264	$ 26,832	$ 27,412	$ 28,004	$ 28,607	$ 29,222	$ 29,850	$ 30,491	$ 31,144
Police 2009	0.6700	$ 2,146	$ 2,192	$ 2,240	$ 2,288	$ 2,337	$ 2,388	$ 2,439	$ 2,491	$ 2,545
Fire District 1	3.7500	$ 12,011	$ 12,271	$ 12,536	$ 12,807	$ 13,082	$ 13,364	$ 13,651	$ 13,944	$ 14,243
Juvenile Home	0.1350	$ 432	$ 442	$ 451	$ 461	$ 471	$ 481	$ 491	$ 502	$ 513
Total Non-Capturable Taxes	**12.7550**	**$ 40,853**	**$ 41,737**	**$ 42,639**	**$ 43,559**	**$ 44,498**	**$ 45,455**	**$ 46,432**	**$ 47,428**	**$ 48,444**
	61.8031									
Total Tax Increment Revenue (TIR) Available for Capture		$ 157,095	$ 160,496	$ 163,965	$ 167,503	$ 171,112	$ 174,794	$ 178,548	$ 182,379	$ 186,285

	10	11	12	13	14	15	16	17	18
Plan Year	**10**	**11**	**12**	**13**	**14**	**15**	**16**	**17**	**18**
Calendar Year	2038	2039	2040	2041	2042	2043	2044	2045	2046
*Base Taxable Value	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138
Estimated New TV	$ 4,143,393	$ 4,226,260	$ 4,310,786	$ 4,397,001	$ 4,484,941	$ 4,574,640	$ 4,666,133	$ 4,759,456	$ 4,854,645
Incremental Difference (New TV - Base TV)	**$ 3,879,255**	**$ 3,962,122**	**$ 4,046,648**	**$ 4,132,863**	**$ 4,220,803**	**$ 4,310,502**	**$ 4,401,995**	**$ 4,495,318**	**$ 4,590,507**
School Capture									
State Education Tax (SET)	$ 23,276	$ 23,773	$ 24,280	$ 24,797	$ 25,325	$ 25,863	$ 26,412	$ 26,972	$ 27,543
School Operating Tax	$ 68,506	$ 69,970	$ 71,463	$ 72,985	$ 74,538	$ 76,122	$ 77,738	$ 79,386	$ 81,067
School Total	**$ 91,782**	**$ 93,743**	**$ 95,742**	**$ 97,782**	**$ 99,863**	**$ 101,985**	**$ 104,150**	**$ 106,358**	**$ 108,610**
Local Capture									
KRESA	$ 26,986	$ 27,563	$ 28,151	$ 28,750	$ 29,362	$ 29,986	$ 30,622	$ 31,272	$ 31,934
KVCC	$ 10,724	$ 10,953	$ 11,187	$ 11,425	$ 11,668	$ 11,916	$ 12,169	$ 12,427	$ 12,690
COUNTY OPERATING	$ 17,805	$ 18,185	$ 18,573	$ 18,969	$ 19,372	$ 19,784	$ 20,204	$ 20,632	$ 21,069
Library - Kal	$ 15,018	$ 15,339	$ 15,666	$ 16,000	$ 16,340	$ 16,687	$ 17,041	$ 17,403	$ 17,771
County Public Safety	$ 5,546	$ 5,664	$ 5,785	$ 5,908	$ 6,034	$ 6,162	$ 6,293	$ 6,427	$ 6,563
Housing Fund	$ 2,874	$ 2,936	$ 2,998	$ 3,062	$ 3,127	$ 3,194	$ 3,261	$ 3,331	$ 3,401
County Seniors	$ 1,338	$ 1,367	$ 1,396	$ 1,426	$ 1,456	$ 1,487	$ 1,519	$ 1,551	$ 1,584
County 911	$ 2,490	$ 2,544	$ 2,598	$ 2,653	$ 2,710	$ 2,767	$ 2,826	$ 2,886	$ 2,947
KCTA Transit	$ 1,199	$ 1,225	$ 1,251	$ 1,277	$ 1,305	$ 1,332	$ 1,361	$ 1,390	$ 1,419
CCTA Transit	$ 3,454	$ 3,528	$ 3,604	$ 3,680	$ 3,759	$ 3,839	$ 3,920	$ 4,003	$ 4,088
Township	$ 5,819	$ 5,943	$ 6,070	$ 6,199	$ 6,331	$ 6,466	$ 6,603	$ 6,743	$ 6,886
County Veterans	$ 385	$ 393	$ 402	$ 410	$ 419	$ 428	$ 437	$ 446	$ 456
Roads	$ 4,849	$ 4,953	$ 5,058	$ 5,166	$ 5,276	$ 5,388	$ 5,502	$ 5,619	$ 5,738
	$ 98,488	**$ 100,592**	**$ 102,738**	**$ 104,927**	**$ 107,159**	**$ 109,437**	**$ 111,760**	**$ 114,129**	**$ 116,546**
Non-Capturable Millages									
School Debt	$ 31,810	$ 32,489	$ 33,183	$ 33,889	$ 34,611	$ 35,346	$ 36,096	$ 36,862	$ 37,642
Police 2009	$ 2,599	$ 2,655	$ 2,711	$ 2,769	$ 2,828	$ 2,888	$ 2,949	$ 3,012	$ 3,076
Fire District 1	$ 14,547	$ 14,858	$ 15,175	$ 15,498	$ 15,828	$ 16,164	$ 16,507	$ 16,857	$ 17,214
Juvenile Home	$ 524	$ 535	$ 546	$ 558	$ 570	$ 582	$ 594	$ 607	$ 620
Total Non-Capturable Taxes	**$ 49,480**	**$ 50,537**	**$ 51,615**	**$ 52,715**	**$ 53,836**	**$ 54,980**	**$ 56,147**	**$ 57,338**	**$ 58,552**
Total Tax Increment Revenue (TIR) Available for Capture	$ 190,270	$ 194,335	$ 198,480	$ 202,709	$ 207,022	$ 211,422	$ 215,909	$ 220,487	$ 225,156

Footnotes:		
Estimated Taxable Value/SF	$	69.3
Estimated SF of Commercial		50,000

Tax Increment Financing Capture Estimates
Commercial Capture
West Main 1, LLC
Oshtemo Township, Michigan
July 2026

Estimated Taxable Value (TV) Increase Rate:

	Millage Rate	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL
Plan Year		**19**	**20**	**21**	**22**	**23**	**24**	**25**	**26**	**27**	**28**	**29**	**30**	**TOTAL**
Calendar Year		2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	
*Base Taxable Value		$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ 264,138	$ -
Estimated New TV		$ 4,951,738	$ 5,050,772	$ 5,151,788	$ 5,254,824	$ 5,359,920	$ 5,467,118	$ 5,576,461	$ 5,687,990	$ 5,801,750	$ 5,917,785	$ 6,036,141	$ 6,156,863	$ -
Incremental Difference (New TV - Base TV)		**$ 4,687,600**	**$ 4,786,634**	**$ 4,887,650**	**$ 4,990,686**	**$ 5,095,782**	**$ 5,202,980**	**$ 5,312,323**	**$ 5,423,852**	**$ 5,537,612**	**$ 5,653,647**	**$ 5,772,003**	**$ 5,892,725**	$ -
School Capture	Millage Rate													
State Education Tax (SET)	6.0000	$ 28,126	$ 28,720	$ 29,326	$ 29,944	$ 30,575	$ 31,218	$ 31,874	$ 32,543					$ 659,218
School Operating Tax	17.6597	$ 82,782	$ 84,531	$ 86,314	$ 88,134	$ 89,990	$ 91,883	$ 93,814	$ 95,784					$ 1,940,265
School Total	**23.6597**	**$ 110,907**	**$ 113,250**	**$ 115,640**	**$ 118,078**	**$ 120,565**	**$ 123,101**	**$ 125,688**	**$ 128,327**	**$ -**	**$ -**	**$ -**	**$ -**	$ 2,599,482
Local Capture	Millage Rate													
KRESA	6.9565	$ 32,609	$ 33,298	$ 34,001	$ 34,718	$ 35,449	$ 36,195	$ 36,955	$ 37,731	$ 38,522	$ 39,330	$ 40,153	$ 40,993	$ 923,306
KVCC	2.7645	$ 12,959	$ 13,233	$ 13,512	$ 13,797	$ 14,087	$ 14,384	$ 14,686	$ 14,994	$ 15,309	$ 15,630	$ 15,957	$ 16,290	$ 366,920
COUNTY OPERATING	4.5897	$ 21,515	$ 21,969	$ 22,433	$ 22,906	$ 23,388	$ 23,880	$ 24,382	$ 24,894	$ 25,416	$ 25,949	$ 26,492	$ 27,046	$ 609,171
Library - Kal	3.8713	$ 18,147	$ 18,530	$ 18,922	$ 19,320	$ 19,727	$ 20,142	$ 20,566	$ 20,997	$ 21,438	$ 21,887	$ 22,345	$ 22,813	$ 513,821
County Public Safety	1.4296	$ 6,701	$ 6,843	$ 6,987	$ 7,135	$ 7,285	$ 7,438	$ 7,594	$ 7,754	$ 7,917	$ 8,082	$ 8,252	$ 8,424	$ 189,745
Housing Fund	0.7409	$ 3,473	$ 3,546	$ 3,621	$ 3,698	$ 3,775	$ 3,855	$ 3,936	$ 4,019	$ 4,103	$ 4,189	$ 4,276	$ 4,366	$ 98,336
County Seniors	0.3450	$ 1,617	$ 1,651	$ 1,686	$ 1,722	$ 1,758	$ 1,795	$ 1,833	$ 1,871	$ 1,910	$ 1,951	$ 1,991	$ 2,033	$ 45,790
County 911	0.6420	$ 3,009	$ 3,073	$ 3,138	$ 3,204	$ 3,271	$ 3,340	$ 3,411	$ 3,482	$ 3,555	$ 3,630	$ 3,706	$ 3,783	$ 85,210
KCTA Transit	0.3091	$ 1,449	$ 1,480	$ 1,511	$ 1,543	$ 1,575	$ 1,608	$ 1,642	$ 1,677	$ 1,712	$ 1,748	$ 1,784	$ 1,821	$ 41,025
CCTA Transit	0.8905	$ 4,174	$ 4,262	$ 4,352	$ 4,444	$ 4,538	$ 4,633	$ 4,731	$ 4,830	$ 4,931	$ 5,035	$ 5,140	$ 5,247	$ 118,192
Township	1.5000	$ 7,031	$ 7,180	$ 7,331	$ 7,486	$ 7,644	$ 7,804	$ 7,968	$ 8,136	$ 8,306	$ 8,480	$ 8,658	$ 8,839	$ 199,088
County Veterans	0.0993	$ 465	$ 475	$ 485	$ 496	$ 506	$ 517	$ 528	$ 539	$ 550	$ 561	$ 573	$ 585	$ 13,180
Roads	1.2500	$ 5,859	$ 5,983	$ 6,110	$ 6,238	$ 6,370	$ 6,504	$ 6,640	$ 6,780	$ 6,922	$ 7,067	$ 7,215	$ 7,366	$ 165,907
	25.3884	**$ 119,011**	**$ 121,525**	**$ 124,090**	**$ 126,706**	**$ 129,374**	**$ 132,095**	**$ 134,871**	**$ 137,703**	**$ 140,591**	**$ 143,537**	**$ 146,542**	**$ 149,607**	$ 3,369,691
Non-Capturable Millages	Millage Rate													
School Debt	8.2000	$ 38,438	$ 39,250	$ 40,079	$ 40,924	$ 41,785	$ 42,664	$ 43,561	$ 44,476	$ 45,408	$ 46,360	$ 47,330	$ 48,320	$ 1,088,350
Police 2009	0.6700	$ 3,141	$ 3,207	$ 3,275	$ 3,344	$ 3,414	$ 3,486	$ 3,559	$ 3,634	$ 3,710	$ 3,788	$ 3,867	$ 3,948	$ 88,926
Fire District 1	3.7500	$ 17,578	$ 17,950	$ 18,329	$ 18,715	$ 19,109	$ 19,511	$ 19,921	$ 20,339	$ 20,766	$ 21,201	$ 21,645	$ 22,098	$ 497,721
Juvenile Home	0.1350	$ 633	$ 646	$ 660	$ 674	$ 688	$ 702	$ 717	$ 732	$ 748	$ 763	$ 779	$ 796	$ 17,918
Total Non-Capturable Taxes	**12.7550**	**$ 59,790**	**$ 61,054**	**$ 62,342**	**$ 63,656**	**$ 64,997**	**$ 66,364**	**$ 67,759**	**$ 69,181**	**$ 70,632**	**$ 72,112**	**$ 73,622**	**$ 75,162**	$ 1,692,915
	61.8031													
Total Tax Increment Revenue (TIR) Available for Capture		$ 229,918	$ 234,775	$ 239,730	$ 244,784	$ 249,938	$ 255,196	$ 260,559	$ 266,030	$ 140,591	$ 143,537	$ 146,542	$ 149,607	$ 5,969,173

Footnotes:

Estimated Taxable Value/SF	$	69.3
Estimated SF of Commercial		50,000

Tax Increment Financing Capture Estimates
Duplex Capture
West Main 1, LLC
Oshtemo Township, Michigan
July 2026

Estimated Taxable Value (TV) Increase Rate:		2.00%							
Plan Year		**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**
Calendar Year		2029	2030	2031	2032	2033	2034	2035	2036	2037
*Base Taxable Value		$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982
Estimated New TV		$ 7,769,982	$ 15,125,382	$ 20,467,889	$ 20,877,247	$ 21,294,792	$ 21,720,688	$ 22,155,102	$ 22,598,204	$ 23,050,168
Incremental Difference (New TV - Base TV)		**$ 7,200,000**	**$ 14,555,400**	**$ 19,897,907**	**$ 20,307,265**	**$ 20,724,810**	**$ 21,150,706**	**$ 21,585,120**	**$ 22,028,222**	**$ 22,480,186**
School Capture	Millage Rate									
State Education Tax (SET)	6.0000									
School Operating Tax	17.6597	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
School Total	**23.6597**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Local Capture	Millage Rate									
KRESA	6.9565	$ 50,087	$ 101,255	$ 138,420	$ 141,267	$ 144,172	$ 147,135	$ 150,157	$ 153,239	$ 156,383
KVCC	2.7645	$ 19,904	$ 40,238	$ 55,008	$ 56,139	$ 57,294	$ 58,471	$ 59,672	$ 60,897	$ 62,146
COUNTY OPERATING	4.5897	$ 33,046	$ 66,805	$ 91,325	$ 93,204	$ 95,121	$ 97,075	$ 99,069	$ 101,103	$ 103,177
Library - Kal	3.8713	$ 27,873	$ 56,348	$ 77,031	$ 78,616	$ 80,232	$ 81,881	$ 83,562	$ 85,278	$ 87,028
County Public Safety	1.4296	$ 10,293	$ 20,808	$ 28,446	$ 29,031	$ 29,628	$ 30,237	$ 30,858	$ 31,492	$ 32,138
Housing Fund	0.7409	$ 5,334	$ 10,784	$ 14,742	$ 15,046	$ 15,355	$ 15,671	$ 15,992	$ 16,321	$ 16,656
County Seniors	0.3450	$ 2,484	$ 5,022	$ 6,865	$ 7,006	$ 7,150	$ 7,297	$ 7,447	$ 7,600	$ 7,756
County 911	0.6420	$ 4,622	$ 9,345	$ 12,774	$ 13,037	$ 13,305	$ 13,579	$ 13,858	$ 14,142	$ 14,432
KCTA Transit	0.3091	$ 2,226	$ 4,499	$ 6,150	$ 6,277	$ 6,406	$ 6,538	$ 6,672	$ 6,809	$ 6,949
CCTA Transit	0.8905	$ 6,412	$ 12,962	$ 17,719	$ 18,084	$ 18,455	$ 18,835	$ 19,222	$ 19,616	$ 20,019
Township	1.5000	$ 10,800	$ 21,833	$ 29,847	$ 30,461	$ 31,087	$ 31,726	$ 32,378	$ 33,042	$ 33,720
County Veterans	0.0993	$ 715	$ 1,445	$ 1,976	$ 2,017	$ 2,058	$ 2,100	$ 2,143	$ 2,187	$ 2,232
Roads	1.2500	$ 9,000	$ 18,194	$ 24,872	$ 25,384	$ 25,906	$ 26,438	$ 26,981	$ 27,535	$ 28,100
	25.3884	**$ 182,796**	**$ 369,538**	**$ 505,176**	**$ 515,569**	**$ 526,170**	**$ 536,983**	**$ 548,012**	**$ 559,261**	**$ 570,736**
Non-Capturable Millages	Millage Rate									
School Debt	8.2000	$ 59,040	$ 119,354	$ 163,163	$ 166,520	$ 169,943	$ 173,436	$ 176,998	$ 180,631	$ 184,338
Police 2009	0.6700	$ 4,824	$ 9,752	$ 13,332	$ 13,606	$ 13,886	$ 14,171	$ 14,462	$ 14,759	$ 15,062
Fire District 1	3.7500	$ 27,000	$ 54,583	$ 74,617	$ 76,152	$ 77,718	$ 79,315	$ 80,944	$ 82,606	$ 84,301
Juvenile Home	0.1350	$ 972	$ 1,965	$ 2,686	$ 2,741	$ 2,798	$ 2,855	$ 2,914	$ 2,974	$ 3,035
Total Non-Capturable Taxes	**12.7550**	**$ 91,836**	**$ 185,654**	**$ 253,798**	**$ 259,019**	**$ 264,345**	**$ 269,777**	**$ 275,318**	**$ 280,970**	**$ 286,735**
	61.8031									
Total Tax Increment Revenue (TIR) Available for Capture		$ 182,796	$ 369,538	$ 505,176	$ 515,569	$ 526,170	$ 536,983	$ 548,012	$ 559,261	$ 570,736
New Units Constructed		40	40	28						

Plan Year	**10**	**11**	**12**	**13**	**14**	**15**	**16**	**17**	**18**
Calendar Year	2038	2039	2040	2041	2042	2043	2044	2045	2046
*Base Taxable Value	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982
Estimated New TV	$ 23,511,171	$ 23,981,394	$ 24,461,022	$ 24,950,243	$ 25,449,248	$ 25,958,233	$ 26,477,397	$ 27,006,945	$ 27,547,084
Incremental Difference (New TV - Base TV)	**$ 22,941,189**	**$ 23,411,412**	**$ 23,891,040**	**$ 24,380,261**	**$ 24,879,266**	**$ 25,388,251**	**$ 25,907,415**	**$ 26,436,963**	**$ 26,977,102**
School Capture									
State Education Tax (SET)									
School Operating Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
School Total	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Local Capture									
KRESA	$ 159,590	$ 162,861	$ 166,198	$ 169,601	$ 173,073	$ 176,613	$ 180,225	$ 183,909	$ 187,666
KVCC	$ 63,421	$ 64,721	$ 66,047	$ 67,399	$ 68,779	$ 70,186	$ 71,621	$ 73,085	$ 74,578
COUNTY OPERATING	$ 105,293	$ 107,451	$ 109,653	$ 111,898	$ 114,188	$ 116,524	$ 118,907	$ 121,338	$ 123,817
Library - Kal	$ 88,812	$ 90,633	$ 92,489	$ 94,383	$ 96,315	$ 98,286	$ 100,295	$ 102,345	$ 104,436
County Public Safety	$ 32,797	$ 33,469	$ 34,155	$ 34,854	$ 35,567	$ 36,295	$ 37,037	$ 37,794	$ 38,566
Housing Fund	$ 16,997	$ 17,346	$ 17,701	$ 18,063	$ 18,433	$ 18,810	$ 19,195	$ 19,587	$ 19,987
County Seniors	$ 7,915	$ 8,077	$ 8,242	$ 8,411	$ 8,583	$ 8,759	$ 8,938	$ 9,121	$ 9,307
County 911	$ 14,728	$ 15,030	$ 15,338	$ 15,652	$ 15,972	$ 16,299	$ 16,633	$ 16,973	$ 17,319
KCTA Transit	$ 7,091	$ 7,236	$ 7,385	$ 7,536	$ 7,690	$ 7,848	$ 8,008	$ 8,172	$ 8,339
CCTA Transit	$ 20,429	$ 20,848	$ 21,275	$ 21,711	$ 22,155	$ 22,608	$ 23,071	$ 23,542	$ 24,023
Township	$ 34,412	$ 35,117	$ 35,837	$ 36,570	$ 37,319	$ 38,082	$ 38,861	$ 39,655	$ 40,466
County Veterans	$ 2,278	$ 2,325	$ 2,372	$ 2,421	$ 2,471	$ 2,521	$ 2,573	$ 2,625	$ 2,679
Roads	$ 28,676	$ 29,264	$ 29,864	$ 30,475	$ 31,099	$ 31,735	$ 32,384	$ 33,046	$ 33,721
	$ 582,440	**$ 594,378**	**$ 606,555**	**$ 618,976**	**$ 631,645**	**$ 644,567**	**$ 657,748**	**$ 671,192**	**$ 684,905**
Non-Capturable Millages									
School Debt	$ 188,118	$ 191,974	$ 195,907	$ 199,918	$ 204,010	$ 208,184	$ 212,441	$ 216,783	$ 221,212
Police 2009	$ 15,371	$ 15,686	$ 16,007	$ 16,335	$ 16,669	$ 17,010	$ 17,358	$ 17,713	$ 18,075
Fire District 1	$ 86,029	$ 87,793	$ 89,591	$ 91,426	$ 93,297	$ 95,206	$ 97,153	$ 99,139	$ 101,164
Juvenile Home	$ 3,097	$ 3,161	$ 3,225	$ 3,291	$ 3,359	$ 3,427	$ 3,498	$ 3,569	$ 3,642
Total Non-Capturable Taxes	**$ 292,615**	**$ 298,613**	**$ 304,730**	**$ 310,970**	**$ 317,335**	**$ 323,827**	**$ 330,449**	**$ 337,203**	**$ 344,093**
Total Tax Increment Revenue (TIR) Available for Capture	$ 582,440	$ 594,378	$ 606,555	$ 618,976	$ 631,645	$ 644,567	$ 657,748	$ 671,192	$ 684,905
New Units Constructed	108								

Footnotes:
Average Home taxable Value $ 180,000
Percentage of Homestead units 100%

MILLER JOHNSON Growth Advisors

Tax Increment Financing Capture Estimates
Duplex Capture
West Main 1, LLC
Oshtemo Township, Michigan
July 2026

Estimated Taxable Value (TV) Increase Rate:

	Millage Rate	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL
Plan Year		**19**	**20**	**21**	**22**	**23**	**24**	**25**	**26**	**27**	**28**	**29**	**30**	**TOTAL**
Calendar Year		2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	
*Base Taxable Value		$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ 569,982	$ -
Estimated New TV		$ 28,098,026	$ 28,659,986	$ 29,233,186	$ 29,817,850	$ 30,414,207	$ 31,022,491	$ 31,642,941	$ 32,275,800	$ 32,921,316	$ 33,579,742	$ 34,251,337	$ 34,936,363	$ -
Incremental Difference (New TV - Base TV)		**$ 27,528,044**	**$ 28,090,004**	**$ 28,663,204**	**$ 29,247,868**	**$ 29,844,225**	**$ 30,452,509**	**$ 31,072,959**	**$ 31,705,818**	**$ 32,351,334**	**$ 33,009,760**	**$ 33,681,355**	**$ 34,366,381**	$ -
School Capture	Millage Rate													
State Education Tax (SET)	6.0000													$ -
School Operating Tax	17.6597	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
School Total	**23.6597**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	$ -
Local Capture	Millage Rate													
KRESA	6.9565	$ 191,499	$ 195,408	$ 199,396	$ 203,463	$ 207,611	$ 211,843	$ 216,159	$ 220,562	$ 225,052	$ 229,632	$ 234,304	$ 239,070	$ 5,315,851
KVCC	2.7645	$ 76,101	$ 77,655	$ 79,239	$ 80,856	$ 82,504	$ 84,186	$ 85,901	$ 87,651	$ 89,435	$ 91,255	$ 93,112	$ 95,006	$ 2,112,509
COUNTY OPERATING	4.5897	$ 126,345	$ 128,925	$ 131,556	$ 134,239	$ 136,976	$ 139,768	$ 142,616	$ 145,520	$ 148,483	$ 151,505	$ 154,587	$ 157,731	$ 3,507,247
Library - Kal	3.8713	$ 106,569	$ 108,745	$ 110,964	$ 113,227	$ 115,536	$ 117,891	$ 120,293	$ 122,743	$ 125,242	$ 127,791	$ 130,391	$ 133,043	$ 2,958,277
County Public Safety	1.4296	$ 39,354	$ 40,157	$ 40,977	$ 41,813	$ 42,665	$ 43,535	$ 44,422	$ 45,327	$ 46,249	$ 47,191	$ 48,151	$ 49,130	$ 1,092,437
Housing Fund	0.7409	$ 20,396	$ 20,812	$ 21,237	$ 21,670	$ 22,112	$ 22,562	$ 23,022	$ 23,491	$ 23,969	$ 24,457	$ 24,955	$ 25,462	$ 566,163
County Seniors	0.3450	$ 9,497	$ 9,691	$ 9,889	$ 10,091	$ 10,296	$ 10,506	$ 10,720	$ 10,939	$ 11,161	$ 11,388	$ 11,620	$ 11,856	$ 263,634
County 911	0.6420	$ 17,673	$ 18,034	$ 18,402	$ 18,777	$ 19,160	$ 19,551	$ 19,949	$ 20,355	$ 20,770	$ 21,192	$ 21,623	$ 22,063	$ 490,588
KCTA Transit	0.3091	$ 8,509	$ 8,683	$ 8,860	$ 9,041	$ 9,225	$ 9,413	$ 9,605	$ 9,800	$ 10,000	$ 10,203	$ 10,411	$ 10,623	$ 236,201
CCTA Transit	0.8905	$ 24,514	$ 25,014	$ 25,525	$ 26,045	$ 26,576	$ 27,118	$ 27,670	$ 28,234	$ 28,809	$ 29,395	$ 29,993	$ 30,603	$ 680,481
Township	1.5000	$ 41,292	$ 42,135	$ 42,995	$ 43,872	$ 44,766	$ 45,679	$ 46,609	$ 47,559	$ 48,527	$ 49,515	$ 50,522	$ 51,550	$ 1,146,234
County Veterans	0.0993	$ 2,734	$ 2,789	$ 2,846	$ 2,904	$ 2,964	$ 3,024	$ 3,086	$ 3,148	$ 3,212	$ 3,278	$ 3,345	$ 3,413	$ 75,881
Roads	1.2500	$ 34,410	$ 35,113	$ 35,829	$ 36,560	$ 37,305	$ 38,066	$ 38,841	$ 39,632	$ 40,439	$ 41,262	$ 42,102	$ 42,958	$ 955,195
	25.3884	**$ 698,893**	**$ 713,160**	**$ 727,713**	**$ 742,557**	**$ 757,697**	**$ 773,140**	**$ 788,893**	**$ 804,960**	**$ 821,349**	**$ 838,065**	**$ 855,116**	**$ 872,507**	$ 19,400,698
Non-Capturable Millages	Millage Rate													
School Debt	8.2000	$ 225,730	$ 230,338	$ 235,038	$ 239,833	$ 244,723	$ 249,711	$ 254,798	$ 259,988	$ 265,281	$ 270,680	$ 276,187	$ 281,804	$ 6,266,079
Police 2009	0.6700	$ 18,444	$ 18,820	$ 19,204	$ 19,596	$ 19,996	$ 20,403	$ 20,819	$ 21,243	$ 21,675	$ 22,117	$ 22,567	$ 23,025	$ 511,985
Fire District 1	3.7500	$ 103,230	$ 105,338	$ 107,487	$ 109,680	$ 111,916	$ 114,197	$ 116,524	$ 118,897	$ 121,318	$ 123,787	$ 126,305	$ 128,874	$ 2,865,585
Juvenile Home	0.1350	$ 3,716	$ 3,792	$ 3,870	$ 3,948	$ 4,029	$ 4,111	$ 4,195	$ 4,280	$ 4,367	$ 4,456	$ 4,547	$ 4,639	$ 103,161
Total Non-Capturable Taxes	**12.7550**	**$ 351,120**	**$ 358,288**	**$ 365,599**	**$ 373,057**	**$ 380,663**	**$ 388,422**	**$ 396,336**	**$ 404,408**	**$ 412,641**	**$ 421,039**	**$ 429,606**	**$ 438,343**	$ 9,746,809
	61.8031													
Total Tax Increment Revenue (TIR) Available for Capture		$ 698,893	$ 713,160	$ 727,713	$ 742,557	$ 757,697	$ 773,140	$ 788,893	$ 804,960	$ 821,349	$ 838,065	$ 855,116	$ 872,507	$ 19,400,698

Footnotes:

Average Home taxable Value	$ 180,000
Percentage of Homestead units	100%

New Units Constructed

MILLER JOHNSON Growth Advisors

Tax Increment Financing Capture Estimates

Multi-Family Capture

West Main 1, LLC

Oshtemo Township, Michigan

July 2026

Estimated Taxable Value (TV) Increase Rate: 2.00%

Plan Year	Millage Rate	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**
Calendar Year		2029	2030	2031	2032	2033	2034	2035	2036	2037
*Base Taxable Value		$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080
Estimated New TV		$ 8,536,080	$ 16,686,802	$ 17,020,538	$ 17,360,948	$ 17,708,167	$ 18,062,331	$ 18,423,577	$ 18,792,049	$ 19,167,890
Incremental Difference (New TV - Base TV)		**$ 7,980,000**	**$ 16,130,722**	**$ 16,464,458**	**$ 16,804,868**	**$ 17,152,087**	**$ 17,506,251**	**$ 17,867,497**	**$ 18,235,969**	**$ 18,611,810**
School Capture	Millage Rate									
State Education Tax (SET)	6.0000	$ 47,880	$ 96,784	$ 98,787	$ 100,829	$ 102,913	$ 105,038	$ 107,205	$ 109,416	$ 111,671
School Operating Tax	17.6597	$ 140,924	$ 284,864	$ 290,757	$ 296,769	$ 302,901	$ 309,155	$ 315,535	$ 322,042	$ 328,679
School Total	**23.6597**	**$ 188,804**	**$ 381,648**	**$ 389,544**	**$ 397,598**	**$ 405,813**	**$ 414,193**	**$ 422,740**	**$ 431,458**	**$ 440,350**
Local Capture	Millage Rate									
KRESA	6.9565	$ 55,513	$ 112,213	$ 114,535	$ 116,903	$ 119,318	$ 121,782	$ 124,295	$ 126,859	$ 129,473
KVCC	2.7645	$ 22,061	$ 44,593	$ 45,516	$ 46,457	$ 47,417	$ 48,396	$ 49,395	$ 50,413	$ 51,452
COUNTY OPERATING	4.5897	$ 36,626	$ 74,035	$ 75,567	$ 77,129	$ 78,723	$ 80,348	$ 82,006	$ 83,698	$ 85,423
Library - Kal	3.8713	$ 30,893	$ 62,447	$ 63,739	$ 65,057	$ 66,401	$ 67,772	$ 69,170	$ 70,597	$ 72,052
County Public Safety	1.4296	$ 11,408	$ 23,060	$ 23,538	$ 24,024	$ 24,521	$ 25,027	$ 25,543	$ 26,070	$ 26,607
Housing Fund	0.7409	$ 5,912	$ 11,951	$ 12,199	$ 12,451	$ 12,708	$ 12,970	$ 13,238	$ 13,511	$ 13,789
County Seniors	0.3450	$ 2,753	$ 5,565	$ 5,680	$ 5,798	$ 5,917	$ 6,040	$ 6,164	$ 6,291	$ 6,421
County 911	0.6420	$ 5,123	$ 10,356	$ 10,570	$ 10,789	$ 11,012	$ 11,239	$ 11,471	$ 11,707	$ 11,949
KCTA Transit	0.3091	$ 2,467	$ 4,986	$ 5,089	$ 5,194	$ 5,302	$ 5,411	$ 5,523	$ 5,637	$ 5,753
CCTA Transit	0.8905	$ 7,106	$ 14,364	$ 14,662	$ 14,965	$ 15,274	$ 15,589	$ 15,911	$ 16,239	$ 16,574
Township	1.5000	$ 11,970	$ 24,196	$ 24,697	$ 25,207	$ 25,728	$ 26,259	$ 26,801	$ 27,354	$ 27,918
County Veterans	0.0993	$ 792	$ 1,602	$ 1,635	$ 1,669	$ 1,703	$ 1,738	$ 1,774	$ 1,811	$ 1,848
Roads	1.2500	$ 9,975	$ 20,163	$ 20,581	$ 21,006	$ 21,440	$ 21,883	$ 22,334	$ 22,795	$ 23,265
	25.3884	**$ 202,599**	**$ 409,533**	**$ 418,006**	**$ 426,649**	**$ 435,464**	**$ 444,456**	**$ 453,627**	**$ 462,982**	**$ 472,524**
Non-Capturable Millages	Millage Rate									
School Debt	8.2000	$ 65,436	$ 132,272	$ 135,009	$ 137,800	$ 140,647	$ 143,551	$ 146,513	$ 149,535	$ 152,617
Police 2009	0.6700	$ 5,347	$ 10,808	$ 11,031	$ 11,259	$ 11,492	$ 11,729	$ 11,971	$ 12,218	$ 12,470
Fire District 1	3.7500	$ 29,925	$ 60,490	$ 61,742	$ 63,018	$ 64,320	$ 65,648	$ 67,003	$ 68,385	$ 69,794
Juvenile Home	0.1350	$ 1,077	$ 2,178	$ 2,223	$ 2,269	$ 2,316	$ 2,363	$ 2,412	$ 2,462	$ 2,513
Total Non-Capturable Taxes	**12.7550**	**$ 101,785**	**$ 205,747**	**$ 210,004**	**$ 214,346**	**$ 218,775**	**$ 223,292**	**$ 227,900**	**$ 232,600**	**$ 237,394**
	61.8031									
Total Tax Increment Revenue (TIR) Available for Capture		$ 391,404	$ 791,181	$ 807,550	$ 824,247	$ 841,277	$ 858,648	$ 876,367	$ 894,440	$ 912,874
New Units Constructed		168	168	0						

Plan Year	Millage Rate	**10**	**11**	**12**	**13**	**14**	**15**	**16**	**17**	**18**
Calendar Year		2038	2039	2040	2041	2042	2043	2044	2045	2046
*Base Taxable Value		$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080
Estimated New TV		$ 19,551,248	$ 19,942,273	$ 20,341,118	$ 20,747,940	$ 21,162,899	$ 21,586,157	$ 22,017,880	$ 22,458,238	$ 22,907,403
Incremental Difference (New TV - Base TV)		**$ 18,995,168**	**$ 19,386,193**	**$ 19,785,038**	**$ 20,191,860**	**$ 20,606,819**	**$ 21,030,077**	**$ 21,461,800**	**$ 21,902,158**	**$ 22,351,323**
School Capture	Millage Rate									
State Education Tax (SET)	6.0000	$ 113,971	$ 116,317	$ 118,710	$ 121,151	$ 123,641	$ 126,180	$ 128,771	$ 131,413	$ 134,108
School Operating Tax	17.6597	$ 335,449	$ 342,354	$ 349,398	$ 356,582	$ 363,910	$ 371,385	$ 379,009	$ 386,786	$ 394,718
School Total	**23.6597**	**$ 449,420**	**$ 458,672**	**$ 468,108**	**$ 477,733**	**$ 487,551**	**$ 497,565**	**$ 507,780**	**$ 518,198**	**$ 528,826**
Local Capture	Millage Rate									
KRESA	6.9565	$ 132,140	$ 134,860	$ 137,635	$ 140,465	$ 143,351	$ 146,296	$ 149,299	$ 152,362	$ 155,487
KVCC	2.7645	$ 52,512	$ 53,593	$ 54,696	$ 55,820	$ 56,968	$ 58,138	$ 59,331	$ 60,549	$ 61,790
COUNTY OPERATING	4.5897	$ 87,182	$ 88,977	$ 90,807	$ 92,675	$ 94,579	$ 96,522	$ 98,503	$ 100,524	$ 102,586
Library - Kal	3.8713	$ 73,536	$ 75,050	$ 76,594	$ 78,169	$ 79,775	$ 81,414	$ 83,085	$ 84,790	$ 86,529
County Public Safety	1.4296	$ 27,155	$ 27,715	$ 28,285	$ 28,866	$ 29,460	$ 30,065	$ 30,682	$ 31,311	$ 31,953
Housing Fund	0.7409	$ 14,074	$ 14,363	$ 14,659	$ 14,960	$ 15,268	$ 15,581	$ 15,901	$ 16,227	$ 16,560
County Seniors	0.3450	$ 6,553	$ 6,688	$ 6,826	$ 6,966	$ 7,109	$ 7,255	$ 7,404	$ 7,556	$ 7,711
County 911	0.6420	$ 12,195	$ 12,446	$ 12,702	$ 12,963	$ 13,230	$ 13,501	$ 13,778	$ 14,061	$ 14,350
KCTA Transit	0.3091	$ 5,871	$ 5,992	$ 6,116	$ 6,241	$ 6,370	$ 6,500	$ 6,634	$ 6,770	$ 6,909
CCTA Transit	0.8905	$ 16,915	$ 17,263	$ 17,619	$ 17,981	$ 18,350	$ 18,727	$ 19,112	$ 19,504	$ 19,904
Township	1.5000	$ 28,493	$ 29,079	$ 29,678	$ 30,288	$ 30,910	$ 31,545	$ 32,193	$ 32,853	$ 33,527
County Veterans	0.0993	$ 1,886	$ 1,925	$ 1,965	$ 2,005	$ 2,046	$ 2,088	$ 2,131	$ 2,175	$ 2,219
Roads	1.2500	$ 23,744	$ 24,233	$ 24,731	$ 25,240	$ 25,759	$ 26,288	$ 26,827	$ 27,378	$ 27,939
	25.3884	**$ 482,257**	**$ 492,184**	**$ 502,310**	**$ 512,639**	**$ 523,174**	**$ 533,920**	**$ 544,881**	**$ 556,061**	**$ 567,464**
Non-Capturable Millages	Millage Rate									
School Debt	8.2000	$ 155,760	$ 158,967	$ 162,237	$ 165,573	$ 168,976	$ 172,447	$ 175,987	$ 179,598	$ 183,281
Police 2009	0.6700	$ 12,727	$ 12,989	$ 13,256	$ 13,529	$ 13,807	$ 14,090	$ 14,379	$ 14,674	$ 14,975
Fire District 1	3.7500	$ 71,232	$ 72,698	$ 74,194	$ 75,719	$ 77,276	$ 78,863	$ 80,482	$ 82,133	$ 83,817
Juvenile Home	0.1350	$ 2,564	$ 2,617	$ 2,671	$ 2,726	$ 2,782	$ 2,839	$ 2,897	$ 2,957	$ 3,017
Total Non-Capturable Taxes	**12.7550**	**$ 242,283**	**$ 247,271**	**$ 252,358**	**$ 257,547**	**$ 262,840**	**$ 268,239**	**$ 273,745**	**$ 279,362**	**$ 285,091**
	61.8031									
Total Tax Increment Revenue (TIR) Available for Capture		$ 931,677	$ 950,856	$ 970,419	$ 990,372	$ 1,010,725	$ 1,031,485	$ 1,052,661	$ 1,074,259	$ 1,096,290
New Units Constructed		336								

Footnotes:

Average TV per Unit, Apartment	$ 47,500
Percentage of Homestead units	0%

MILLER JOHNSON Growth Advisors

Tax Increment Financing Capture Estimates
Multi-Family Capture
West Main 1, LLC
Oshtemo Township, Michigan
July 2026

Estimated Taxable Value (TV) Increase Rate:

	Plan Year	**19**	**20**	**21**	**22**	**23**	**24**	**25**	**26**	**27**	**28**	**29**	**30**	**TOTAL**
	Calendar Year	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	
	*Base Taxable Value	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ 556,080	$ -
	Estimated New TV	$ 23,365,551	$ 23,832,862	$ 24,309,519	$ 24,795,709	$ 25,291,624	$ 25,797,456	$ 26,313,405	$ 26,839,673	$ 27,376,467	$ 27,923,996	$ 28,482,476	$ 29,052,126	$ -
	Incremental Difference (New TV - Base TV)	**$ 22,809,471**	**$ 23,276,782**	**$ 23,753,439**	**$ 24,239,629**	**$ 24,735,544**	**$ 25,241,376**	**$ 25,757,325**	**$ 26,283,593**	**$ 26,820,387**	**$ 27,367,916**	**$ 27,926,396**	**$ 28,496,046**	$ -
School Capture	Millage Rate													
State Education Tax (SET)	6.0000	$ 136,857	$ 139,661	$ 142,521	$ 145,438	$ 148,413	$ 151,448	$ 154,544	$ 157,702					$ 3,171,368
School Operating Tax	17.6597	$ 402,808	$ 411,061	$ 419,479	$ 428,065	$ 436,822	$ 445,755	$ 454,867	$ 464,160					$ 9,334,233
School Total	**23.6597**	**$ 539,665**	**$ 550,722**	**$ 561,999**	**$ 573,502**	**$ 585,236**	**$ 597,203**	**$ 609,411**	**$ 621,862**	**$ -**	**$ -**	**$ -**	**$ -**	$ 12,505,601
Local Capture	Millage Rate													
KRESA	6.9565	$ 158,674	$ 161,925	$ 165,241	$ 168,623	$ 172,073	$ 175,592	$ 179,181	$ 182,842	$ 186,576	$ 190,385	$ 194,270	$ 198,233	$ 4,446,400
KVCC	2.7645	$ 63,057	$ 64,349	$ 65,666	$ 67,010	$ 68,381	$ 69,780	$ 71,206	$ 72,661	$ 74,145	$ 75,659	$ 77,203	$ 78,777	$ 1,766,991
COUNTY OPERATING	4.5897	$ 104,689	$ 106,833	$ 109,021	$ 111,253	$ 113,529	$ 115,850	$ 118,218	$ 120,634	$ 123,098	$ 125,611	$ 128,174	$ 130,788	$ 2,933,608
Library - Kal	3.8713	$ 88,302	$ 90,111	$ 91,957	$ 93,839	$ 95,759	$ 97,717	$ 99,714	$ 101,752	$ 103,830	$ 105,949	$ 108,111	$ 110,317	$ 2,474,427
County Public Safety	1.4296	$ 32,608	$ 33,276	$ 33,958	$ 34,653	$ 35,362	$ 36,085	$ 36,823	$ 37,575	$ 38,342	$ 39,125	$ 39,924	$ 40,738	$ 913,760
Housing Fund	0.7409	$ 16,900	$ 17,246	$ 17,599	$ 17,959	$ 18,327	$ 18,701	$ 19,084	$ 19,474	$ 19,871	$ 20,277	$ 20,691	$ 21,113	$ 473,563
County Seniors	0.3450	$ 7,869	$ 8,030	$ 8,195	$ 8,363	$ 8,534	$ 8,708	$ 8,886	$ 9,068	$ 9,253	$ 9,442	$ 9,635	$ 9,831	$ 220,514
County 911	0.6420	$ 14,644	$ 14,944	$ 15,250	$ 15,562	$ 15,880	$ 16,205	$ 16,536	$ 16,874	$ 17,219	$ 17,570	$ 17,929	$ 18,294	$ 410,348
KCTA Transit	0.3091	$ 7,050	$ 7,195	$ 7,342	$ 7,492	$ 7,646	$ 7,802	$ 7,962	$ 8,124	$ 8,290	$ 8,459	$ 8,632	$ 8,808	$ 197,568
CCTA Transit	0.8905	$ 20,312	$ 20,728	$ 21,152	$ 21,585	$ 22,027	$ 22,477	$ 22,937	$ 23,406	$ 23,884	$ 24,371	$ 24,868	$ 25,376	$ 569,183
Township	1.5000	$ 34,214	$ 34,915	$ 35,630	$ 36,359	$ 37,103	$ 37,862	$ 38,636	$ 39,425	$ 40,231	$ 41,052	$ 41,890	$ 42,744	$ 958,758
County Veterans	0.0993	$ 2,265	$ 2,311	$ 2,359	$ 2,407	$ 2,456	$ 2,506	$ 2,558	$ 2,610	$ 2,663	$ 2,718	$ 2,773	$ 2,830	$ 63,470
Roads	1.2500	$ 28,512	$ 29,096	$ 29,692	$ 30,300	$ 30,919	$ 31,552	$ 32,197	$ 32,854	$ 33,525	$ 34,210	$ 34,908	$ 35,620	$ 798,965
	25.3884	**$ 579,096**	**$ 590,960**	**$ 603,062**	**$ 615,405**	**$ 627,996**	**$ 640,838**	**$ 653,937**	**$ 667,298**	**$ 680,927**	**$ 694,828**	**$ 709,007**	**$ 723,469**	$ 16,227,554
Non-Capturable Millages	Millage Rate													
School Debt	8.2000	$ 187,038	$ 190,870	$ 194,778	$ 198,765	$ 202,831	$ 206,979	$ 211,210	$ 215,525	$ 219,927	$ 224,417	$ 228,996	$ 233,668	$ 5,241,210
Police 2009	0.6700	$ 15,282	$ 15,595	$ 15,915	$ 16,241	$ 16,573	$ 16,912	$ 17,257	$ 17,610	$ 17,970	$ 18,337	$ 18,711	$ 19,092	$ 428,245
Fire District 1	3.7500	$ 85,536	$ 87,288	$ 89,075	$ 90,899	$ 92,758	$ 94,655	$ 96,590	$ 98,563	$ 100,576	$ 102,630	$ 104,724	$ 106,860	$ 2,396,895
Juvenile Home	0.1350	$ 3,079	$ 3,142	$ 3,207	$ 3,272	$ 3,339	$ 3,408	$ 3,477	$ 3,548	$ 3,621	$ 3,695	$ 3,770	$ 3,847	$ 86,288
Total Non-Capturable Taxes	**12.7550**	**$ 290,935**	**$ 296,895**	**$ 302,975**	**$ 309,176**	**$ 315,502**	**$ 321,954**	**$ 328,535**	**$ 335,247**	**$ 342,094**	**$ 349,078**	**$ 356,201**	**$ 363,467**	$ 8,152,639
	61.8031													
Total Tax Increment Revenue (TIR) Available for Capture		$ 1,118,761	$ 1,141,682	$ 1,165,061	$ 1,188,908	$ 1,213,231	$ 1,238,042	$ 1,263,348	$ 1,289,160	$ 680,927	$ 694,828	$ 709,007	$ 723,469	$ 28,733,155

Footnotes:

Average TV per Unit, Apartment	$ 47,500
Percentage of Homestead units	0%

New Units Constructed

Tax Increment Financing Capture Estimates
Summary Capture
West Main 1, LLC
Oshtemo Township, Michigan
July 2026

Estimated Taxable Value (TV) Increase Rate: 2.00%

	Millage Rate	1	2	3	4	5	6	7	8	9
Plan Year		**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**
Calendar Year		2029	2030	2031	2032	2033	2034	2035	2036	2037
*Base Taxable Value		$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200
Estimated New TV		$19,773,068	$ 35,348,529	$ 41,095,499	$ 41,917,409	$ 42,755,758	$ 43,610,873	$ 44,483,090	$ 45,372,752	$ 46,280,207
Incremental Difference (New TV - Base TV)		**$ 18,382,868**	**$ 33,958,329**	**$ 39,705,299**	**$ 40,527,209**	**$ 41,365,558**	**$ 42,220,673**	**$ 43,092,890**	**$ 43,982,552**	**$ 44,890,007**
School Capture	Millage Rate									
State Education Tax (SET)	6.0000	$ 67,097	$ 116,418	$ 118,844	$ 121,320	$ 123,844	$ 126,420	$ 129,047	$ 131,726	$ 134,459
School Operating Tax	17.6597	$ 197,486	$ 342,650	$ 349,793	$ 357,078	$ 364,509	$ 372,089	$ 379,821	$ 387,707	$ 395,751
School Total	**23.6597**	**$ 264,583**	**$ 459,067**	**$ 468,637**	**$ 478,398**	**$ 488,354**	**$ 498,509**	**$ 508,867**	**$ 519,433**	**$ 530,210**
Local Capture	Millage Rate									
KRESA	6.9565	$ 127,880	$ 236,231	$ 276,210	$ 281,928	$ 287,760	$ 293,708	$ 299,776	$ 305,965	$ 312,277
KVCC	2.7645	$ 50,819	$ 93,878	$ 109,765	$ 112,037	$ 114,355	$ 116,719	$ 119,130	$ 121,590	$ 124,098
COUNTY OPERATING	4.5897	$ 84,372	$ 155,859	$ 182,235	$ 186,008	$ 189,855	$ 193,780	$ 197,783	$ 201,867	$ 206,032
Library - Kal	3.8713	$ 71,166	$ 131,463	$ 153,711	$ 156,893	$ 160,138	$ 163,449	$ 166,826	$ 170,270	$ 173,783
County Public Safety	1.4296	$ 26,280	$ 48,547	$ 56,763	$ 57,938	$ 59,136	$ 60,359	$ 61,606	$ 62,877	$ 64,175
Housing Fund	0.7409	$ 13,620	$ 25,160	$ 29,418	$ 30,027	$ 30,648	$ 31,281	$ 31,928	$ 32,587	$ 33,259
County Seniors	0.3450	$ 6,342	$ 11,716	$ 13,698	$ 13,982	$ 14,271	$ 14,566	$ 14,867	$ 15,174	$ 15,487
County 911	0.6420	$ 11,802	$ 21,801	$ 25,491	$ 26,018	$ 26,557	$ 27,106	$ 27,666	$ 28,237	$ 28,819
KCTA Transit	0.3091	$ 5,682	$ 10,497	$ 12,273	$ 12,527	$ 12,786	$ 13,050	$ 13,320	$ 13,595	$ 13,876
CCTA Transit	0.8905	$ 16,370	$ 30,240	$ 35,358	$ 36,089	$ 36,836	$ 37,598	$ 38,374	$ 39,166	$ 39,975
Township	1.5000	$ 27,574	$ 50,937	$ 59,558	$ 60,791	$ 62,048	$ 63,331	$ 64,639	$ 65,974	$ 67,335
County Veterans	0.0993	$ 1,825	$ 3,372	$ 3,943	$ 4,024	$ 4,108	$ 4,193	$ 4,279	$ 4,367	$ 4,458
Roads	1.2500	$ 22,979	$ 42,448	$ 49,632	$ 50,659	$ 51,707	$ 52,776	$ 53,866	$ 54,978	$ 56,113
	25.3884	**$ 466,712**	**$ 862,148**	**$ 1,008,054**	**$ 1,028,921**	**$ 1,050,205**	**$ 1,071,915**	**$ 1,094,060**	**$ 1,116,647**	**$ 1,139,685**
Non-Capturable Millages	Millage Rate									
School Debt	8.2000	$ 150,740	$ 278,458	$ 325,583	$ 332,323	$ 339,198	$ 346,210	$ 353,362	$ 360,657	$ 368,098
Police 2009	0.6700	$ 12,317	$ 22,752	$ 26,603	$ 27,153	$ 27,715	$ 28,288	$ 28,872	$ 29,468	$ 30,076
Fire District 1	3.7500	$ 68,936	$ 127,344	$ 148,895	$ 151,977	$ 155,121	$ 158,328	$ 161,598	$ 164,935	$ 168,338
Juvenile Home	0.1350	$ 2,482	$ 4,584	$ 5,360	$ 5,471	$ 5,584	$ 5,700	$ 5,818	$ 5,938	$ 6,060
Total Non-Capturable Taxes	**12.7550**	**$ 234,473**	**$ 433,138**	**$ 506,441**	**$ 516,925**	**$ 527,618**	**$ 538,525**	**$ 549,650**	**$ 560,997**	**$ 572,572**
	61.8031									
Total Tax Increment Revenue (TIR) Available for Capture		$ 731,295	$ 1,321,215	$ 1,476,691	$ 1,507,319	$ 1,538,559	$ 1,570,424	$ 1,602,927	$ 1,636,079	$ 1,669,895

	Millage Rate	10	11	12	13	14	15	16	17	18
Plan Year		**10**	**11**	**12**	**13**	**14**	**15**	**16**	**17**	**18**
Calendar Year		2038	2039	2040	2041	2042	2043	2044	2045	2046
*Base Taxable Value		$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200
Estimated New TV		$ 47,205,811	$ 48,149,927	$ 49,112,926	$ 50,095,185	$ 51,097,088	$ 52,119,030	$ 53,161,411	$ 54,224,639	$ 55,309,132
Incremental Difference (New TV - Base TV)		**$ 45,815,611**	**$ 46,759,727**	**$ 47,722,726**	**$ 48,704,985**	**$ 49,706,888**	**$ 50,728,830**	**$ 51,771,211**	**$ 52,834,439**	**$ 53,918,932**
School Capture	Millage Rate									
State Education Tax (SET)	6.0000	$ 137,247	$ 140,090	$ 142,990	$ 145,948	$ 148,966	$ 152,043	$ 155,183	$ 158,385	$ 161,651
School Operating Tax	17.6597	$ 403,955	$ 412,324	$ 420,860	$ 429,567	$ 438,448	$ 447,507	$ 456,747	$ 466,171	$ 475,785
School Total	**23.6597**	**$ 541,202**	**$ 552,414**	**$ 563,851**	**$ 575,516**	**$ 587,414**	**$ 599,551**	**$ 611,930**	**$ 624,556**	**$ 637,436**
Local Capture	Millage Rate									
KRESA	6.9565	$ 318,716	$ 325,284	$ 331,983	$ 338,816	$ 345,786	$ 352,895	$ 360,146	$ 367,543	$ 375,087
KVCC	2.7645	$ 126,657	$ 129,267	$ 131,929	$ 134,645	$ 137,415	$ 140,240	$ 143,122	$ 146,061	$ 149,059
COUNTY OPERATING	4.5897	$ 210,280	$ 214,613	$ 219,033	$ 223,541	$ 228,140	$ 232,830	$ 237,614	$ 242,494	$ 247,472
Library - Kal	3.8713	$ 177,366	$ 181,021	$ 184,749	$ 188,552	$ 192,430	$ 196,387	$ 200,422	$ 204,538	$ 208,736
County Public Safety	1.4296	$ 65,498	$ 66,848	$ 68,224	$ 69,629	$ 71,061	$ 72,522	$ 74,012	$ 75,532	$ 77,083
Housing Fund	0.7409	$ 33,945	$ 34,644	$ 35,358	$ 36,086	$ 36,828	$ 37,585	$ 38,357	$ 39,145	$ 39,949
County Seniors	0.3450	$ 15,806	$ 16,132	$ 16,464	$ 16,803	$ 17,149	$ 17,501	$ 17,861	$ 18,228	$ 18,602
County 911	0.6420	$ 29,414	$ 30,020	$ 30,638	$ 31,269	$ 31,912	$ 32,568	$ 33,237	$ 33,920	$ 34,616
KCTA Transit	0.3091	$ 14,162	$ 14,453	$ 14,751	$ 15,055	$ 15,364	$ 15,680	$ 16,002	$ 16,331	$ 16,666
CCTA Transit	0.8905	$ 40,799	$ 41,640	$ 42,497	$ 43,372	$ 44,264	$ 45,174	$ 46,102	$ 47,049	$ 48,015
Township	1.5000	$ 68,723	$ 70,140	$ 71,584	$ 73,057	$ 74,560	$ 76,093	$ 77,657	$ 79,252	$ 80,878
County Veterans	0.0993	$ 4,549	$ 4,643	$ 4,739	$ 4,836	$ 4,936	$ 5,037	$ 5,141	$ 5,246	$ 5,354
Roads	1.2500	$ 57,270	$ 58,450	$ 59,653	$ 60,881	$ 62,134	$ 63,411	$ 64,714	$ 66,043	$ 67,399
	25.3884	**$ 1,163,185**	**$ 1,187,155**	**$ 1,211,604**	**$ 1,236,542**	**$ 1,261,978**	**$ 1,287,924**	**$ 1,314,388**	**$ 1,341,382**	**$ 1,368,915**
Non-Capturable Millages	Millage Rate									
School Debt	8.2000	$ 375,688	$ 383,430	$ 391,326	$ 399,381	$ 407,596	$ 415,976	$ 424,524	$ 433,242	$ 442,135
Police 2009	0.6700	$ 30,696	$ 31,329	$ 31,974	$ 32,632	$ 33,304	$ 33,988	$ 34,687	$ 35,399	$ 36,126
Fire District 1	3.7500	$ 171,809	$ 175,349	$ 178,960	$ 182,644	$ 186,401	$ 190,233	$ 194,142	$ 198,129	$ 202,196
Juvenile Home	0.1350	$ 6,185	$ 6,313	$ 6,443	$ 6,575	$ 6,710	$ 6,848	$ 6,989	$ 7,133	$ 7,279
Total Non-Capturable Taxes	**12.7550**	**$ 584,378**	**$ 596,420**	**$ 608,703**	**$ 621,232**	**$ 634,011**	**$ 647,046**	**$ 660,342**	**$ 673,903**	**$ 687,736**
	61.8031									
Total Tax Increment Revenue (TIR) Available for Capture		$ 1,704,387	$ 1,739,569	$ 1,775,454	$ 1,812,057	$ 1,849,392	$ 1,887,474	$ 1,926,318	$ 1,965,938	$ 2,006,351

Footnotes:

MILLER JOHNSON Growth Advisors

Tax Increment Financing Capture Estimates
Summary Capture
West Main 1, LLC
Oshtemo Township, Michigan
July 2026

Estimated Taxable Value (TV) Increase Rate:

	Millage Rate	19	20	21	22	23	24	25	26	27	28	29	30	TOTAL
Plan Year		**19**	**20**	**21**	**22**	**23**	**24**	**25**	**26**	**27**	**28**	**29**	**30**	**TOTAL**
Calendar Year		2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	
*Base Taxable Value		$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ 1,390,200	$ -
Estimated New TV		$ 56,415,314	$ 57,543,620	$ 58,694,493	$ 59,868,383	$ 61,065,750	$ 62,287,065	$ 63,532,807	$ 64,803,463	$ 66,099,532	$ 67,421,523	$ 68,769,953	$ 70,145,352	$ -
Incremental Difference (New TV - Base TV)		**$ 55,025,114**	**$ 56,153,420**	**$ 57,304,293**	**$ 58,478,183**	**$ 59,675,550**	**$ 60,896,865**	**$ 62,142,607**	**$ 63,413,263**	**$ 64,709,332**	**$ 66,031,323**	**$ 67,379,753**	**$ 68,755,152**	$ -
School Capture	Millage Rate													
State Education Tax (SET)	6.0000	$ 164,982	$ 168,380	$ 171,847	$ 175,382	$ 178,988	$ 182,666	$ 186,418	$ 190,245	$ -	$ -	$ -	$ -	$ 3,830,585
School Operating Tax	17.6597	$ 485,590	$ 495,592	$ 505,793	$ 516,199	$ 526,812	$ 537,638	$ 548,681	$ 559,944	$ -	$ -	$ -	$ -	$ 11,274,498
School Total	**23.6597**	**$ 650,572**	**$ 663,972**	**$ 677,640**	**$ 691,580**	**$ 705,800**	**$ 720,304**	**$ 735,099**	**$ 750,189**	**$ -**	**$ -**	**$ -**	**$ -**	$ 15,105,083
Local Capture	Millage Rate													
KRESA	6.9565	$ 382,782	$ 390,631	$ 398,637	$ 406,803	$ 415,133	$ 423,629	$ 432,295	$ 441,134	$ 450,150	$ 459,347	$ 468,727	$ 478,295	$ 10,685,557
KVCC	2.7645	$ 152,117	$ 155,236	$ 158,418	$ 161,663	$ 164,973	$ 168,349	$ 171,793	$ 175,306	$ 178,889	$ 182,544	$ 186,271	$ 190,074	$ 4,246,420
COUNTY OPERATING	4.5897	$ 252,549	$ 257,727	$ 263,010	$ 268,397	$ 273,893	$ 279,498	$ 285,216	$ 291,048	$ 296,996	$ 303,064	$ 309,253	$ 315,566	$ 7,050,025
Library - Kal	3.8713	$ 213,019	$ 217,387	$ 221,842	$ 226,387	$ 231,022	$ 235,750	$ 240,573	$ 245,492	$ 250,509	$ 255,627	$ 260,847	$ 266,172	$ 5,946,524
County Public Safety	1.4296	$ 78,664	$ 80,277	$ 81,922	$ 83,600	$ 85,312	$ 87,058	$ 88,839	$ 90,656	$ 92,508	$ 94,398	$ 96,326	$ 98,292	$ 2,195,942
Housing Fund	0.7409	$ 40,768	$ 41,604	$ 42,457	$ 43,326	$ 44,214	$ 45,118	$ 46,041	$ 46,983	$ 47,943	$ 48,923	$ 49,922	$ 50,941	$ 1,138,062
County Seniors	0.3450	$ 18,984	$ 19,373	$ 19,770	$ 20,175	$ 20,588	$ 21,009	$ 21,439	$ 21,878	$ 22,325	$ 22,781	$ 23,246	$ 23,721	$ 529,938
County 911	0.6420	$ 35,326	$ 36,050	$ 36,789	$ 37,543	$ 38,312	$ 39,096	$ 39,896	$ 40,711	$ 41,543	$ 42,392	$ 43,258	$ 44,141	$ 986,146
KCTA Transit	0.3091	$ 17,008	$ 17,357	$ 17,713	$ 18,076	$ 18,446	$ 18,823	$ 19,208	$ 19,601	$ 20,002	$ 20,410	$ 20,827	$ 21,252	$ 474,794
CCTA Transit	0.8905	$ 49,000	$ 50,005	$ 51,029	$ 52,075	$ 53,141	$ 54,229	$ 55,338	$ 56,470	$ 57,624	$ 58,801	$ 60,002	$ 61,226	$ 1,367,856
Township	1.5000	$ 82,538	$ 84,230	$ 85,956	$ 87,717	$ 89,513	$ 91,345	$ 93,214	$ 95,120	$ 97,064	$ 99,047	$ 101,070	$ 103,133	$ 2,304,080
County Veterans	0.0993	$ 5,464	$ 5,576	$ 5,690	$ 5,807	$ 5,926	$ 6,047	$ 6,171	$ 6,297	$ 6,426	$ 6,557	$ 6,691	$ 6,827	$ 152,530
Roads	1.2500	$ 68,781	$ 70,192	$ 71,630	$ 73,098	$ 74,594	$ 76,121	$ 77,678	$ 79,267	$ 80,887	$ 82,539	$ 84,225	$ 85,944	$ 1,920,067
	25.3884	**$ 1,397,000**	**$ 1,425,646**	**$ 1,454,864**	**$ 1,484,667**	**$ 1,515,067**	**$ 1,546,074**	**$ 1,577,701**	**$ 1,609,961**	**$ 1,642,866**	**$ 1,676,430**	**$ 1,710,664**	**$ 1,745,583**	$ 38,997,943
Non-Capturable Millages	Millage Rate													
School Debt	8.2000	$ 451,206	$ 460,458	$ 469,895	$ 479,521	$ 489,340	$ 499,354	$ 509,569	$ 519,989	$ 530,617	$ 541,457	$ 552,514	$ 563,792	$ 12,595,639
Police 2009	0.6700	$ 36,867	$ 37,623	$ 38,394	$ 39,180	$ 39,983	$ 40,801	$ 41,636	$ 42,487	$ 43,355	$ 44,241	$ 45,144	$ 46,066	$ 1,029,156
Fire District 1	3.7500	$ 206,344	$ 210,575	$ 214,891	$ 219,293	$ 223,783	$ 228,363	$ 233,035	$ 237,800	$ 242,660	$ 247,617	$ 252,674	$ 257,832	$ 5,760,201
Juvenile Home	0.1350	$ 7,428	$ 7,581	$ 7,736	$ 7,895	$ 8,056	$ 8,221	$ 8,389	$ 8,561	$ 8,736	$ 8,914	$ 9,096	$ 9,282	$ 207,367
Total Non-Capturable Taxes	**12.7550**	**$ 701,845**	**$ 716,237**	**$ 730,916**	**$ 745,889**	**$ 761,162**	**$ 776,740**	**$ 792,629**	**$ 808,836**	**$ 825,368**	**$ 842,230**	**$ 859,429**	**$ 876,972**	$ 19,592,364
	61.8031													
Total Tax Increment Revenue (TIR) Available for Capture		$ 2,047,572	$ 2,089,618	$ 2,132,504	$ 2,176,248	$ 2,220,867	$ 2,266,378	$ 2,312,800	$ 2,360,150	$ 1,642,866	$ 1,676,430	$ 1,710,664	$ 1,745,583	$ 54,103,026

Footnotes:

Table 3

Reimbursement Schedule

Tax Increment Revenue Reimbursement Schedule
West Main 1, LLC
Oshtemo Township, Michigan
July 2026

Developer Maximum Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	**27.5%**	**$ 13,284,913**	$ -	$ 13,284,913
Local	**72.5%**	**$ 35,098,149**	$ -	$ 35,098,149
TOTAL		**$ 48,383,062**		**$ 48,383,062**
EGLE	0.0%	$ 12,600	$ -	$ 12,600
MSHDA	100.0%	$ 33,479,713	$ -	$ 33,479,713

Estimated Total Years of Plan:	30

Estimated Capture	$ 54,103,026
Administrative Fees	$ 3,899,794
State Brownfield Redevelopment Fund	$ 1,820,170
Local Brownfield Revolving Fund	$ 7,559,554

Plan Year	Beginning Balance	1	2	3	4	5	6	7	8	9
		2029	2030	2031	2032	2033	2034	2035	2036	2037
Total State Incremental Revenue		$ 264,583	$ 459,067	$ 468,637	$ 478,398	$ 488,354	$ 498,509	$ 508,867	$ 519,433	$ 530,210
State Brownfield Redevelopment Fund (50% of SET)		$ 33,549	$ 58,209	$ 59,422	$ 60,660	$ 61,922	$ 63,210	$ 64,523	$ 65,863	$ 67,229
State TIR Available for Reimbursement		**$ 231,035**	**$ 400,859**	**$ 409,215**	**$ 417,738**	**$ 426,432**	**$ 435,299**	**$ 444,344**	**$ 453,570**	**$ 462,980**
Total Local Incremental Revenue		$ 466,712	$ 862,148	$ 1,008,054	$ 1,028,921	$ 1,050,205	$ 1,071,915	$ 1,094,060	$ 1,116,647	$ 1,139,685
BRA Administrative Fee (10%)		$ 46,671	$ 86,215	$ 100,805	$ 102,892	$ 105,021	$ 107,192	$ 109,406	$ 111,665	$ 113,969
Local TIR Available for Reimbursement		**$ 420,040**	**$ 775,933**	**$ 907,249**	**$ 926,029**	**$ 945,185**	**$ 964,724**	**$ 984,654**	**$ 1,004,982**	**$ 1,025,717**
Total State & Local TIR Available		**$ 651,075**	**$ 1,176,792**	**$ 1,316,463**	**$ 1,343,767**	**$ 1,371,616**	**$ 1,400,023**	**$ 1,428,998**	**$ 1,458,552**	**$ 1,488,697**
DEVELOPER Eligible Activity Balance	***$ 21,817,825***	***$ 23,300,482***	***$ 24,249,792***	***$ 25,044,816***	***$ 25,796,558***	***$ 26,503,079***	***$ 27,070,041***	***$ 27,583,389***	***$ 28,041,067***	***$ 28,440,977***
TOWNSHIP Eligible Activity Balance	***$ 439,810***	***$ 351,848***	***$ 263,886***	***$ 175,924***	***$ 87,962***	$ -	$ -	$ -	$ -	$ -
Gap Calc Reimbursement	*$ 11,234,678*	*$ 936,223*	*$ 936,223*	*$ 936,223*	*$ 936,223*	*$ 936,223*	*$ 936,223*	*$ 936,223*	*$ 936,223*	*$ 936,223*
State Tax Reimbursement		$ 67,920	$ 126,069	$ 129,800	$ 132,696	$ 135,650	$ 147,960	$ 151,034	$ 154,170	$ 157,369
Local Tax Reimbursement		$ 123,484	$ 244,029	$ 287,773	$ 294,157	$ 300,669	$ 327,913	$ 334,688	$ 341,597	$ 348,645
Total Gap Calc Reimbursement Balance	**34.0%**	*$ 744,819*	*$ 1,310,944*	*$ 1,829,595*	*$ 2,338,965*	*$ 2,838,869*	*$ 3,299,219*	*$ 3,749,720*	*$ 4,190,176*	*$ 4,620,385*
MSHDA Reimbursement	*$ 21,805,225*									
State Tax Reimbursement		$ 131,825	$ 244,685	$ 251,927	$ 257,548	$ 263,282	$ 287,173	$ 293,140	$ 299,227	$ 305,435
Local Tax Reimbursement		$ 239,669	$ 473,632	$ 558,534	$ 570,925	$ 583,564	$ 636,443	$ 649,591	$ 663,001	$ 676,681
Total MSHDA Reimbursement Balance	**66.0%**	*$ 21,433,731*	*$ 20,715,414*	*$ 19,904,953*	*$ 19,076,480*	*$ 18,229,635*	*$ 17,306,019*	*$ 16,363,288*	*$ 15,401,060*	*$ 14,418,944*
EGLE Reimbursement	*$ 12,600*									
State Tax Reimbursement		$ 76	$ 141	$ 146	$ 149	$ 152	$ 166	$ 169	$ 173	$ 176
Local Tax Reimbursement		$ 138	$ 274	$ 323	$ 330	$ 337	$ 368	$ 375	$ 383	$ 391
Total EGLE Reimbursement Balance	**0.0%**	*$ 12,385*	*$ 11,970*	*$ 11,502*	*$ 11,023*	*$ 10,534*	*$ 10,000*	*$ 9,455*	*$ 8,899*	*$ 8,332*
Township Reimbursement	*$ 439,810*									
State Tax Reimbursement		$ 31,213	$ 29,963	$ 27,342	$ 27,345	$ 27,347				
Local Tax Reimbursement		$ 56,749	$ 57,999	$ 60,620	$ 60,617	$ 60,615				
Township EGLE Reimbursement Balance		*$ 351,848*	*$ 263,886*	*$ 175,924*	*$ 87,962*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Interest Accrual	5%	*$ 1,109,547*	*$ 1,101,916*	*$ 1,087,303*	*$ 1,071,323*	*$ 1,053,952*	*$ 1,030,762*	*$ 1,006,123*	*$ 980,007*	*$ 952,383*
State Interest Reimbursement		*$ -*	*$ 0*	*$ -*	*$ -*	*$ -*	*$ (0)*	*$ 0*	*$ (0)*	*$ (0)*
Local Interest Reimbursement		*$ -*	*$ (0)*	*$ -*	*$ -*	*$ -*	*$ 0*	*$ (0)*	*$ 0*	*$ 0*
Total Interest Reimbursement Balance		$ 1,109,547	$ 2,211,463	$ 3,298,766	$ 4,370,089	$ 5,424,041	$ 6,454,803	$ 6,610,501	$ 6,610,501	$ 6,610,501
Total Annual Developer Reimbursement		*$ 563,113*	*$ 1,088,830*	*$ 1,228,501*	*$ 1,255,805*	*$ 1,283,654*	*$ 1,400,023*	*$ 1,428,998*	*$ 1,458,552*	*$ 1,488,697*
Total Annual Township Reimbursement		*$ 87,962*	*$ 87,962*	*$ 87,962*	*$ 87,962*	*$ 87,962*	*$ -*	*$ -*	*$ -*	*$ -*

Plan Year	10	11	12	13	14	15	16	17
	2038	2039	2040	2041	2042	2043	2044	2045
Total State Incremental Revenue	$ 541,202	$ 552,414	$ 563,851	$ 575,516	$ 587,414	$ 599,551	$ 611,930	$ 624,556
State Brownfield Redevelopment Fund (50% of SET)	$ 68,623	$ 70,045	$ 71,495	$ 72,974	$ 74,483	$ 76,022	$ 77,591	$ 79,192
State TIR Available for Reimbursement	**$ 472,579**	**$ 482,369**	**$ 492,355**	**$ 502,541**	**$ 512,931**	**$ 523,529**	**$ 534,338**	**$ 545,364**
Total Local Incremental Revenue	$ 1,163,185	$ 1,187,155	$ 1,211,604	$ 1,236,542	$ 1,261,978	$ 1,287,924	$ 1,314,388	$ 1,341,382
BRA Administrative Fee (10%)	$ 116,319	$ 118,715	$ 121,160	$ 123,654	$ 126,198	$ 128,792	$ 131,439	$ 134,138
Local TIR Available for Reimbursement	**$ 1,046,867**	**$ 1,068,439**	**$ 1,090,443**	**$ 1,112,887**	**$ 1,135,781**	**$ 1,159,131**	**$ 1,182,949**	**$ 1,207,244**
Total State & Local TIR Available	**$ 1,519,445**	**$ 1,550,808**	**$ 1,582,799**	**$ 1,615,429**	**$ 1,648,712**	**$ 1,682,660**	**$ 1,717,288**	**$ 1,752,608**
DEVELOPER Eligible Activity Balance	***$ 28,780,976***	***$ 29,058,884***	***$ 29,272,472***	***$ 28,436,436***	***$ 27,484,681***	***$ 26,414,845***	***$ 25,224,516***	***$ 23,911,238***
TOWNSHIP Eligible Activity Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Gap Calc Reimbursement	*$ 936,223*	*$ 936,223*	*$ 936,223*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
State Tax Reimbursement	$ 160,631	$ 163,959	$ 167,354	$ 170,816	$ 174,347	$ 177,950	$ 181,624	$ 185,371
Local Tax Reimbursement	$ 355,834	$ 363,167	$ 370,646	$ 378,275	$ 386,056	$ 393,993	$ 402,089	$ 410,347
Total Gap Calc Reimbursement Balance	*$ 5,040,142*	*$ 5,449,240*	*$ 5,847,463*	*$ 5,298,372*	*$ 4,737,969*	*$ 4,166,026*	*$ 3,582,313*	*$ 2,986,594*
MSHDA Reimbursement								
State Tax Reimbursement	$ 311,767	$ 318,226	$ 324,814	$ 331,534	$ 338,388	$ 345,380	$ 352,511	$ 359,785
Local Tax Reimbursement	$ 690,633	$ 704,865	$ 719,382	$ 734,188	$ 749,291	$ 764,696	$ 780,409	$ 796,436
Total MSHDA Reimbursement Balance	*$ 13,416,544*	*$ 12,393,452*	*$ 11,349,257*	*$ 10,283,534*	*$ 9,195,855*	*$ 8,085,779*	*$ 6,952,859*	*$ 5,796,638*
EGLE Reimbursement								
State Tax Reimbursement	$ 180	$ 184	$ 188	$ 192	$ 196	$ 200	$ 204	$ 208
Local Tax Reimbursement	$ 399	$ 407	$ 416	$ 424	$ 433	$ 442	$ 451	$ 460
Total EGLE Reimbursement Balance	*$ 7,753*	*$ 7,161*	*$ 6,558*	*$ 5,942*	*$ 5,314*	*$ 4,672*	*$ 4,018*	*$ 3,350*
Township Reimbursement								
State Tax Reimbursement								
Local Tax Reimbursement								
Township EGLE Reimbursement Balance	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*
Interest Accrual	*$ 923,222*	*$ 892,493*	*$ 860,164*	*$ 779,392*	*$ 696,957*	*$ 612,824*	*$ 526,959*	*$ 439,329*
State Interest Reimbursement	*$ (0)*	*$ (0)*	*$ (0)*	*$ (0)*	*$ 0*	*$ (0)*	*$ (0)*	*$ (0)*
Local Interest Reimbursement	*$ (0)*	*$ (0)*	*$ (0)*	*$ (0)*	*$ 0*	*$ (0)*	*$ 0*	*$ 0*
Total Interest Reimbursement Balance	$ 6,610,501	$ 6,610,501	$ 6,610,501	$ 6,610,501	$ 6,610,501	$ 6,610,501	$ 6,610,501	$ 6,610,501
Total Annual Developer Reimbursement	*$ 1,519,445*	*$ 1,550,808*	*$ 1,582,799*	*$ 1,615,429*	*$ 1,648,712*	*$ 1,682,660*	*$ 1,717,288*	*$ 1,752,608*
Total Annual Township Reimbursement	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*

LOCAL BROWNFIELD REVOLVING FUND

LBRF Deposits *		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
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 $ 6,610,501
Partial capture of State Taxes is expected in Year 26, to the extent allowable for contributions to the LBRF. The remaining State Taxes in Year 26 will be returned to taxing jurisdictions.

MILLER JOHNSON
Growth Advisors

Tax Increment Revenue Reimbursement Schedule
West Main 1, LLC
Oshtemo Township, Michigan
July 2026

	18	19	20	21	22	23	24	25	26	27	28	29	30	
	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	TOTAL
Total State Incremental Revenue	$ 637,436	$ 650,572	$ 663,972	$ 677,640	$ 691,580	$ 705,800	$ 720,304	$ 735,099	$ 750,189					$ 15,105,083
State Brownfield Redevelopment Fund (50% of SET	$ 80,825	$ 82,491	$ 84,190	$ 85,923	$ 87,691	$ 89,494	$ 91,333	$ 93,209						$ 1,820,170
State TIR Available for Reimbursement	**$ 556,610**	**$ 568,081**	**$ 579,782**	**$ 591,716**	**$ 603,890**	**$ 616,306**	**$ 628,971**	**$ 641,890**	**$ 750,189**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 13,284,913**
Total Local Incremental Revenue	$ 1,368,915	$ 1,397,000	$ 1,425,646	$ 1,454,864	$ 1,484,667	$ 1,515,067	$ 1,546,074	$ 1,577,701	$ 1,609,961	$ 1,642,866	$ 1,676,430	$ 1,710,664	$ 1,745,583	$ 38,997,943
BRA Administrative Fee (10%)	$ 136,892	$ 139,700	$ 142,565	$ 145,486	$ 148,467	$ 151,507	$ 154,607	$ 157,770	$ 160,996	$ 164,287	$ 167,643	$ 171,066	$ 174,558	$ 3,899,794
Local TIR Available for Reimbursement	**$ 1,232,024**	**$ 1,257,300**	**$ 1,283,081**	**$ 1,309,378**	**$ 1,336,201**	**$ 1,363,560**	**$ 1,391,467**	**$ 1,419,931**	**$ 1,448,965**	**$ 1,478,580**	**$ 1,508,787**	**$ 1,539,598**	**$ 1,571,025**	**$ 35,098,149**
Total State & Local TIR Available	**$ 1,788,634**	**$ 1,825,381**	**$ 1,862,863**	**$ 1,901,094**	**$ 1,940,090**	**$ 1,979,866**	**$ 2,020,438**	**$ 2,061,821**	**$ 2,199,154**	**$ 1,478,580**	**$ 1,508,787**	**$ 1,539,598**	**$ 1,571,025**	
DEVELOPER Eligible Activity Balance	***$ 22,472,501***	***$ 20,905,749***	***$ 19,208,371***	***$ 17,377,708***	***$ 15,437,617***	***$ 13,457,751***	***$ 11,437,313***	***$ 9,375,492***	***$ 9,375,492***	***$ 9,375,492***	***$ 9,375,492***	***$ 9,375,492***	***$ 9,375,492***	
TOWNSHIP Eligible Activity Balance	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	***$ -***	
Gap Calc Reimbursement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -						**$ 11,234,678**
State Tax Reimbursement	$ 189,194	$ 193,093	$ 197,070	$ 201,127	$ 131,466	$ -	$ -	$ -						$ 3,496,671
Local Tax Reimbursement	$ 418,770	$ 427,361	$ 436,124	$ 445,063	$ 347,327	$ -	$ -	$ -						$ 7,738,008
Total Gap Calc Reimbursement Balance	*$ 2,378,631*	*$ 1,758,176*	*$ 1,124,982*	*$ 478,792*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	**$ 11,234,678**
MSHDA Reimbursement														**$ 21,805,225**
State Tax Reimbursement	$ 367,204	$ 374,772	$ 382,491	$ 390,364	$ 255,160	$ -	$ -	$ -						$ 6,786,637
Local Tax Reimbursement	$ 812,784	$ 829,459	$ 846,467	$ 863,816	$ 674,121	$ -	$ -	$ -						$ 15,018,588
Total MSHDA Reimbursement Balance	*$ 4,616,650*	*$ 3,412,419*	*$ 2,183,461*	*$ 929,281*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	**$ 21,805,225**
EGLE Reimbursement														**$ 12,600**
State Tax Reimbursement	$ 212	$ 217	$ 221	$ 226	$ 147	$ -	$ -	$ -						$ 3,922
Local Tax Reimbursement	$ 470	$ 479	$ 489	$ 499	$ 390	$ -	$ -	$ -						$ 8,678
Total EGLE Reimbursement Balance	*$ 2,668*	*$ 1,972*	*$ 1,262*	*$ 537*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	**$ 12,600**
Township Reimbursement														**$ 439,810**
State Tax Reimbursement														$ 143,211
Local Tax Reimbursement														$ 296,599
Township EGLE Reimbursement Balance	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	**$ 439,810**
Interest Accrual	*$ 349,897*	*$ 258,628*	*$ 165,485*	*$ 70,431*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	**$ 6,610,501**
State Interest Reimbursement	*$ (0)*	*$ (0)*	*$ 0*	*$ (0)*	*$ 217,117*	*$ 616,306*	*$ 628,971*	*$ 641,890*						$ 2,104,284
Local Interest Reimbursement	*$ (0)*	*$ 0*	*$ (0)*	*$ 0*	*$ 314,364*	*$ 1,363,560*	*$ 1,391,467*	*$ 1,419,931*						$ 4,489,322
Total Interest Reimbursement Balance	$ 6,610,501	$ 6,610,501	$ 6,610,501	$ 6,610,501	$ 6,079,020	$ 4,099,154	$ 2,078,716	$ 16,895	$ 16,895	$ 16,895	$ 16,895	$ 16,895	$ 16,895	**$ 6,593,605**
Total Annual Developer Reimbursement	*$ 1,788,634*	*$ 1,825,381*	*$ 1,862,863*	*$ 1,901,094*	*$ 1,940,090*	*$ 1,979,866*	*$ 2,020,438*	*$ 2,061,821*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	**$ 39,646,109**
Total Annual Township Reimbursement	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	**$ 439,810**
LOCAL BROWNFIELD REVOLVING FUND														
LBRF Deposits *														
State Tax Capture									*$ 12,600*					$ 12,600
Local Tax Capture								*$ -*	*$ 1,448,965*	*$ 1,478,580*	*$ 1,508,787*	*$ 1,539,598*	*$ 1,571,025*	$ 7,546,954
Total LBRF Capture	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	***$ -***	***$ 1,461,565***	***$ 1,478,580***	***$ 1,508,787***	***$ 1,539,598***	***$ 1,571,025***	**$ 7,559,554**

* Up to five years of capture for LBRF Deposits

Footnotes:
KCBRA Interest Cap
Partial capture of State Taxes is expected in Year 26, to the extent allowable for contributions to the LBRF. The remaining State Taxes in Year 26 will be returned to taxing jurisdictions.

Attachment A

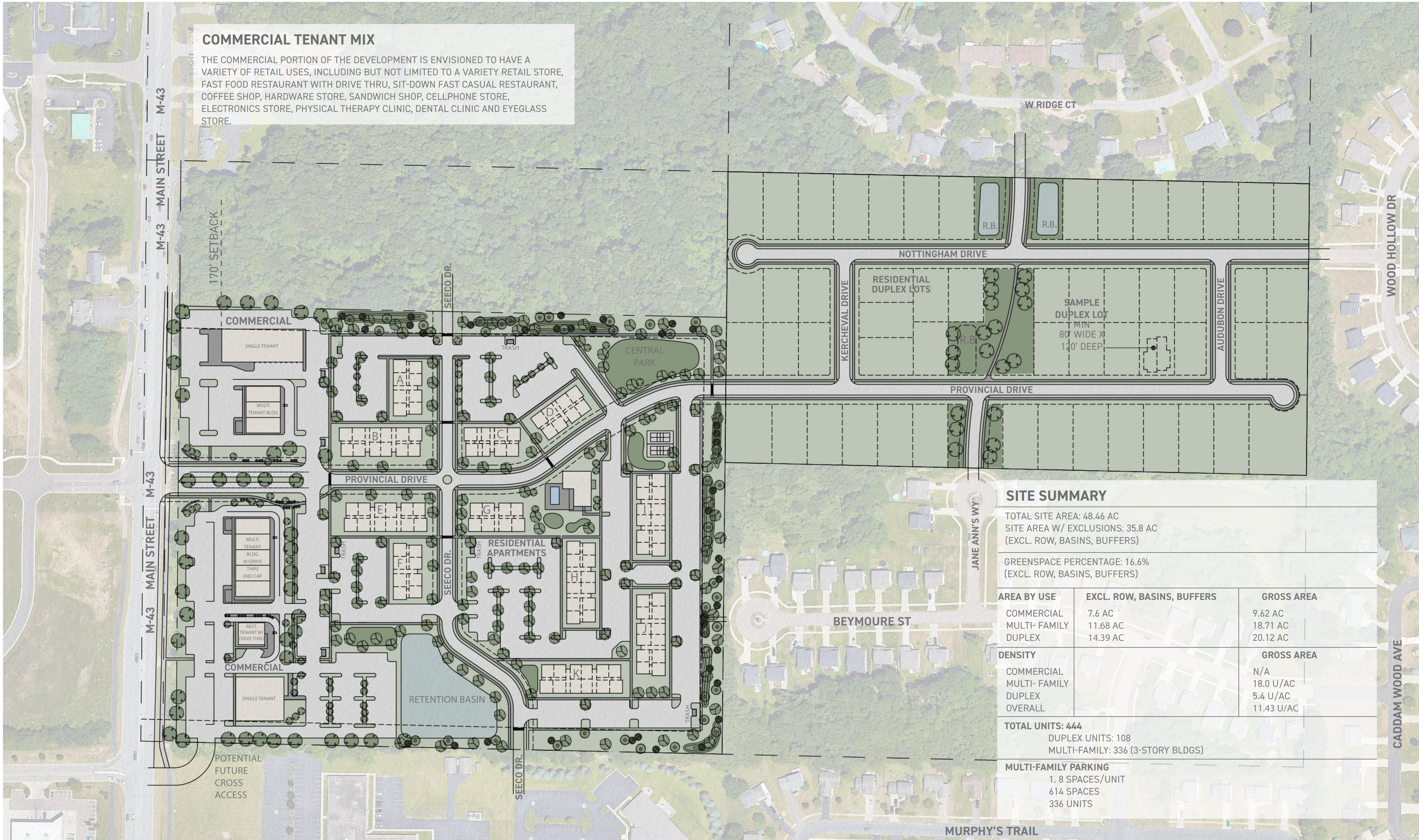
Brownfield Plan Resolutions

Attachment B

Reimbursement Agreement

Attachment C

Site Plan



COMMERCIAL TENANT MIX

THE COMMERCIAL PORTION OF THE DEVELOPMENT IS ENVISIONED TO HAVE A VARIETY OF RETAIL USES, INCLUDING BUT NOT LIMITED TO A VARIETY RETAIL STORE, FAST FOOD RESTAURANT WITH DRIVE THRU, SIT-DOWN FAST CASUAL RESTAURANT, COFFEE SHOP, HARDWARE STORE, SANDWICH SHOP, CELLPHONE STORE, ELECTRONICS STORE, PHYSICAL THERAPY CLINIC, DENTAL CLINIC AND EYEGLASS STORE.

SITE SUMMARY

TOTAL SITE AREA: 48.46 AC
SITE AREA W/ EXCLUSIONS: 35.8 AC
(EXCL. ROW, BASINS, BUFFERS)

GREENSPACE PERCENTAGE: 16.6%
(EXCL. ROW, BASINS, BUFFERS)

AREA BY USE	EXCL. ROW, BASINS, BUFFERS	GROSS AREA
COMMERCIAL	7.6 AC	9.62 AC
MULTI- FAMILY	11.68 AC	18.71 AC
DUPLEX	14.39 AC	20.12 AC
DENSITY		**GROSS AREA**
COMMERCIAL		N/A
MULTI- FAMILY		18.0 U/AC
DUPLEX		5.4 U/AC
OVERALL		11.43 U/AC

TOTAL UNITS: 444
DUPLEX UNITS: 108
MULTI-FAMILY: 336 (3-STORY BLDGS)

MULTI-FAMILY PARKING
1. 8 SPACES/UNIT
614 SPACES
336 UNITS

INTEGRATED ARCHITECTURE | SVA | FERLITO GROUP

CONCEPT DESIGN | MASTER PLAN

0' 100' 200' 400' N

WEST MAIN VILLAGES | 21 MAR 2025
20231203

Attachment D

Housing Study