



## **ACT 381 BROWNFIELD PLAN**

**VAULT MARQUETTE  
101 S. FRONT STREET & 119 S. LAKESHORE BOULEVARD  
MARQUETTE, MICHIGAN 49855**

**City of Marquette Brownfield Redevelopment Authority**

**June 2021**

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**Approved by Marquette  
Brownfield Redevelopment**

**Authority: June 17, 2021**

**Public Hearing: July 12, 2021**

**Approved by Marquette**

**City Commission: July 12, 2021  
(tentative)**

**Brownfield Plan  
Vault Marquette  
City of Marquette, Marquette County, Michigan**

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## Project Summary

Braveworks, Inc., a Michigan corporation engaged in development based on Houghton, has a purchase agreement for the State Savings Bank building at 101 Front Street and 119 S. Lakeshore Boulevard. A \$21 million project is proposed that will include a boutique hotel in the historic building and construction of new buildings that total an estimated 70,000 square feet with additional hotel rooms, commercial space and up to 40 residential units. As part of the development, Braveworks, Inc. is proposing a collaborative arrangement for a 200 plus space public parking facility within the development that will help meet the need for downtown parking during the day and providing hotel parking overnight. The synergy of daytime community parking needs and overnight hotel parking needs provides an effective utilization of fixed parking spaces.

This collaborative arrangement will result in the ability to finance a 200 plus space parking deck in downtown Marquette with increased incremental taxes generated by the Vault project, almost half of which will be State revenues and without City General Funds.

This Brownfield Plan will provide incremental tax revenues to repay certain Eligible Activities, including environmental due diligence and due care, lead and asbestos abatement, demolition, site preparation and infrastructure. Reimbursement of these Brownfield Eligible Activity expenses, including the development of a collaborative public parking facility, are critical to the economic viability of the redevelopment and downtown.

Environmental investigations have identified the presence of contaminants in soil and groundwater exceeding EGLE Generic Cleanup Criteria and a Baseline Environmental Assessment is being prepared and will be submitted to EGLE. As a result, the property is a Part 201 Facility and qualifies as Brownfield Eligible Property under Act 381.

**Project Name:** Vault Marquette

**Project Location:** The Eligible Property is comprised of two parcels in downtown Marquette, 101 S. Front Street, Parcel Identification Number 52-52-001-509-40, and 119 S. Lakeshore Boulevard, Parcel Identification Number 52-52-001-509-70

**Type of Eligible Property:** Part 201 Facility

**Eligible Activities:** Baseline Environmental Assessment Activities, Due Care Activities, Asbestos Abatement, Demolition, Site Preparation, Infrastructure

Eligible Activities		Environmental	Non-Environmental	TOTAL
Eligible Activities		\$909,650	\$11,213,575	\$12,123,225
Interest		\$268,400	\$5,359,950	\$5,628,350
<b>ELIGIBLE ACTIVITY SUBTOTAL</b>		<b>\$1,178,050</b>	<b>\$16,573,525</b>	<b>\$17,751,575</b>
Brownfield Plan Development and Approval		\$20,000	\$20,000	\$40,000
Brownfield Plan Implementation		\$10,000	\$80,000	\$90,000
<b>TOTAL ELIGIBLE ACTIVITY</b>		<b>\$1,208,050</b>	<b>\$16,673,525</b>	<b>\$17,881,575</b>
<b>Administrative and Operating Cost (Local Only)</b>		<b>\$25,000</b>	<b>\$75,000</b>	<b>\$100,000</b>
<b>Years to Complete</b>	30 years	<b>Estimated Investment:</b>	\$30,200,000	
<b>Eligible Activities Payback:</b>		<b>Estimated Annual Tax Revenue in First Year After Brownfield Obligation:</b>	\$880,550	

**BROWNFIELD PLAN**  
**VAULT MARQUETTE**  
**MARQUETTE, MARQUETTE COUNTY, MICHIGAN**

**CITY OF MARQUETTE BROWNFIELD REDEVELOPMENT AUTHORITY**

***1.0 INTRODUCTION***

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

The Brownfield Plan must be approved by the brownfield redevelopment authority established under Act 381 and the governing body of the authority's municipality in order to take effect. The Michigan Department of Environment, Great Lakes and Energy (EGLE) must approve Environmental Eligible Activities and the Michigan Strategic Fund must approve Non-Environmental Eligible Activities for State tax capture. The City of Marquette established the City of Marquette Brownfield Redevelopment Authority under the procedures required under Act 381 and filed with the Secretary of State on January 28, 1998.

The Brownfield Plan describes the public purpose and qualifying factors for determining the site as an Eligible Property, the Eligible Activities and estimated costs, the impacts of tax increment financing, and other project factors.

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

The proposed redevelopment will adaptively reuse the historic State Savings Bank building into a boutique hotel and construct new buildings that total an estimated 70,000 square feet with additional hotel rooms, commercial space and up to 40 residential units. The project includes a collaborative arrangement for a 200 plus space public parking facility within the development that will help meet the need for downtown parking during the day and providing overnight parking for the hotel. The synergy of daytime community parking needs and overnight hotel parking needs provides an effective utilization of fixed parking spaces. The property is zoned Downtown Marquette Waterfront and is governed by the Form Based Code of the City of Marquette.

The estimated private investment is anticipated at \$21,000,000, plus \$9,200,000 for the public parking facility and other public infrastructure improvements. The development is anticipated to provide up to 60 jobs at 30

FTE jobs. Site work is anticipated to begin in late Fall 2021 with the completion in Spring 2023. The project is located in the City of Marquette, a Qualified Local Governmental Unit (QLGU).

### 1.2 Eligible Property Information

The Eligible Property includes two parcels, as described below:

Parcel Number	Address	Description	Acreage	Qualifying Status
52-52-001-509-40	101 S. Front Street	THE 36 ACRE PLAT, LOTS-1 THRU 5, BLOCK-17 EXC. THAT PART OF LOTS-4 & 5 S. OF R.R. R.O.W.	0.538	Part 201 Facility
52-52-001-509-70	119 S. Lakeshore Blvd	THE 36 ACRE PLAT (17,100 SF / 0.3926 A M/L) THE E 38.5' OF LOT 7, ALL OF LOTS 8, 9, & 10, BLOCK 17	0.393	Part 201 Facility

### 1.3 Public Purpose *MCL 125.2664(5):*

The adaptive reuse of the former State Savings Bank building and the addition of approximately 70,000 square feet of additional hotel, commercial and residential space and the incorporation of an integrated, collaborative public parking facility and other public infrastructure improvements will meet a critical community need for downtown parking, significantly increase the value of downtown property, increase property taxes, and provide employment. When completed, property taxes are estimated at **\$880,550** per year (following the retirement of Brownfield obligations).

## 2.0 INFORMATION REQUIRED BY SECTION 13(2) OF THE STATUTE

### 2.1 Description of Project and Plan Costs *MCL 125.2663(2)(a):*

The project includes the adaptive reuse of the former State Savings Bank building and the addition of approximately 70,000 square feet of additional hotel, commercial and residential space and the incorporation of an integrated, collaborative public parking facility and other public infrastructure improvements. The Brownfield Plan includes Environmental and Non-Environmental Eligible Activities:

Environmental Eligible Activities include:

- Baseline Environmental Assessment Activities
  - Phase I Environmental Site Assessment
  - Phase II Environmental Site Assessment
  - Baseline Environmental Assessment

- Due Care Activities
  - Due Care Investigation, Planning and Documentation
  - Due Care Response Activities
  - Vapor Mitigation

Non-Environmental Eligible Activities include:

- Lead and Asbestos Abatement
- Demolition
- Site Preparation
- Public Infrastructure

Other Eligible Activities include:

- Brownfield Plan development and approval;
- Brownfield Plan implementation; and
- Administrative and operating costs of the MBRA with local tax capture only.
- Interest (Estimated at 5.0% for 10 years for Private EA, 4.0% for 20 years for Public EA)

Eligible Activities	Environmental	Non-Environmental	TOTAL
Eligible Activities	\$909,650	\$11,213,575	\$12,123,225
Interest	\$268,400	\$5,359,950	\$5,628,350
<b>ELIGIBLE ACTIVITY SUBTOTAL</b>	<b>\$1,178,050</b>	<b>\$16,573,525</b>	<b>\$17,751,575</b>
Brownfield Plan Development and Approval	\$20,000	\$20,000	\$40,000
Brownfield Plan Implementation	\$10,000	\$80,000	\$90,000
<b>TOTAL ELIGIBLE ACTIVITY</b>	<b>\$1,208,050</b>	<b>\$16,673,525</b>	<b>\$17,881,575</b>
<b>Administrative and Operating Cost (Local Only)</b>	<b>\$25,000</b>	<b>\$75,000</b>	<b>\$100,000</b>

Additional detail is provided in Table 1.1: Environmental Eligible Activities and Table 1.2 Non-Environmental Eligible Activities.

The cost of Eligible Activities included in and authorized by this Brownfield Plan will be reimbursed with incremental applicable local and state tax revenue generated by the increased private investment on the Eligible Property and captured by the MBRA, subject to any limitation and conditions described in this Brownfield Plan, Act 381 Work Plan and the terms of a Reimbursement Agreement between the Developer, the MBRA, and the City of Marquette. State tax capture requires approval of an Act 381 Work Plan by the Michigan Department of Environment, Great Lakes and Energy (EGLE) for Environmental Eligible Activities and the Michigan Strategic Fund (MSF) for Non-Environmental Eligible Activities, with exemptions for certain Eligible Activities, including Baseline Environmental Assessment and Due Care Investigation and Planning Activities.

The Eligible Activity costs included in this Brownfield Plan are estimated and may increase or decrease depending on the nature and extent of unknown conditions encountered on the Eligible Property or other circumstances. Reimbursement will be based on the actual cost of Eligible Activities approved under this Brownfield Plan and an Act 381 Work Plan from Brownfield Tax Increment Financing (TIF) revenues captured by the Authority and shall be governed by the terms and conditions of the Reimbursement Agreement and Section 2 of Act 381 of 1996, as amended (MCL 125.2652). This Brownfield Plan and the Reimbursement Agreement establish the maximum Eligible Activity cost. Line-item Eligible Activity may be adjusted after the adoption of this Brownfield Plan with the approval of the Authority, as long as the total maximum Eligible Activity cost is not exceeded.

## **2.2 Summary of Eligible Activities      *MCL 125.2663(2)(b):***

Act 381 provides for the costs of certain Environmental and Non-Environmental Eligible Activities to be reimbursed through tax increment financing. The following is a summary of Environmental Eligible Activities and Non-Environmental Eligible Activities.

### ***EGLE Eligible Activities***

1. *Baseline Environmental Assessment (BEA) Activities:* BEA Activities include Phase I Environmental Site Assessments (ESAs), Phase II ESAs, and a Baseline Environmental Assessment to provide an exemption for the developer and assigns from environmental liability for pre-existing contamination. Act 381 includes provisions for Baseline Environmental Activities to be conducted prior to the approval of a Brownfield Plan for local tax capture (Section 13b.(9)(b)) and for State tax capture without EGLE approval (Section 13b.(8)(a-b)), as long as included in a subsequent Brownfield Plan.

A. *Phase I ESA:* A Phase I ESA has been conducted for both parcels consistent with ASTM Standard E1527-13. The Phase I ESA includes a review of historical and current information, including regulatory agency files, historical maps, and past uses to evaluate the potential for contamination, a site inspection of both the grounds and the exterior and interior of buildings on the property, and interviews with individuals knowledgeable about the past use of the property to identify any Recognized Environmental Conditions (RECs). The Phase I report identified the following RECs:

1. The subject property at the address 119 S. Lakeshore Boulevard has documented environmental impacts;
2. The historical use of the subject property as an automobile garage, service center, and extensive operational history as an operable railroad from at least 1884 through 1917; and

3. North adjoining property (105 East Washington Street) has documented environmental impacts.
  - B. Phase II ESA: A Phase II Environmental Site Assessment was conducted for the Eligible Property in May 2021 to investigate the RECs as part of the environmental due diligence process for property acquisition. Analysis of the soil samples identified the presence of Volatile Organic Compounds (VOCs) above Part 201 Drinking Water Protection Criteria and Groundwater Surfacewater Interface Protection Criteria and Semi-Volatile Organic Compounds (SVOCs) above Groundwater Surfacewater Interface Protection Criteria, as well as VOCs and SVOCs above Residential Volatilization to Indoor Air Inhalation Screening Criteria. Analysis of groundwater samples identified the presence of SVOCs above Groundwater Surfacewater Interface Criteria. As a result, the property qualifies as Brownfield Eligible Property as a Part 201 Facility.
  - C. Baseline Environmental Assessment: A Baseline Environmental Assessment (BEA) will be prepared on behalf of Braveworks, Inc. to provide an exemption from environmental liability for pre-existing contamination.
2. Due Care Investigation and Activities: While the BEA provides an exemption from environmental liability for pre-existing contamination, new purchasers have due care obligations to prevent exposure to or exacerbation of pre-existing contamination. Act 381 includes provisions for Due Care Investigation Activities to be conducted prior to the approval of a Brownfield Plan for local tax capture (Section 13b.(9)(b)) and for State tax capture without EGLE approval (Section 13b.(8)(a,c)), as long as included in a subsequent Brownfield Plan. There are three primary due care activities proposed under this Brownfield Plan:
    - A. Due Care Investigation: Due to the presence of contaminated soils on the Eligible Property, additional investigation will be required to determine if exposure pathways are complete and if mitigation measures are required.
    - B. Due Care Planning and Documentation: Following the completion of the due care investigation and determination of the redevelopment details of each future land use, the data summary and recommendations for meeting due care obligations will be included in a Response Activity Plan/Due Care Plan. The Response Activity Plan/Due Care Plan will describe the known contamination, proposed redevelopment activities, plans for mitigating unacceptable exposures and preventing exacerbation, recommendations for filing abandon container notices, notices to third parties who



may be exposed to contamination (e.g., utility workers), and filing of Notices of Migration of Contamination, if necessary. In addition, an Environmental Construction Management Plan will be prepared to detail measures to protect on-site workers and construction measures to meet due care obligations. Once the due care measures are completed, Documentation of Due Care Compliance will be compiled.

C. Due Care Exposure Pathway Mitigation: The Response Activity Plan/Due Care Plan and Environmental Construction Management Plan will identify specific measures to be taken to address due care requirements. These activities could include soil remediation; developing and implementing a soils management plan to safely relocate soils on the property or remove soils for transport and disposal to a licensed landfill; a vapor mitigation system; and/or institutional controls if necessary. These measures will be subject to approval of an Act 381 Work Plan by the EGLE for State tax capture.

#### **Other Activities**

Brownfield Plan and Work Plan Preparation: The preparation and approval of the Brownfield Plan and Act 381 Work Plans are included as Eligible Activities. These costs are allocated between EGLE Environmental Eligible Activities and MSF Non-Environmental Eligible Activities.

Brownfield Plan and Work Plan Implementation: The implementation of the Brownfield Plan and Act 381 Work Plans are included as Eligible Activities. These costs are allocated between EGLE Environmental Eligible Activities and MSF Non-Environmental Eligible Activities.

Administrative and Operating Costs: An estimate of reasonable and actual administrative and operating costs of the City of Marquette Brownfield Redevelopment Authority (MBRA) is included as Eligible Activities as a Local Only Cost. These costs are split between EGLE Environmental Eligible Activities and MSF Non-Environmental Eligible Activities.

Interest: Interest is included as an Eligible Activity. Interest is calculated at 5.0% for 10 years for Environmental Eligible Activity costs for the purposes of this Brownfield Plan.

The following tables estimate the costs for Environmental Eligible Activities to be funded by tax increment revenues.

#### **EGLE Environmental Eligible Activity Cost**

<u>Eligible Activities</u>	<b>Estimated Cost</b>
<b>Baseline Environmental Assessment</b>	<i>\$27,000</i>
<b>Due Care Activities</b>	<i>\$764,000</i>

<u>Eligible Activities</u>	<b>Estimated Cost</b>
<b>Contingency (15%)</b>	<i>\$118,650</i>
<b>EGLE Eligible Activities Subtotal</b>	<i>\$117,645</i>
Interest	<i>\$268,400</i>
<b>EGLE Environmental Eligible Activities Total</b>	<b><i>\$1,178,050</i></b>
Brownfield Plan/Work Plan Development and Approval Cost	<i>\$20,000</i>
Brownfield Plan/Work Plan Implementation Cost	<i>\$10,000</i>
<b>ENVIRONMENTAL ELIGIBLE ACTIVITIES TOTAL</b>	<b><i>\$1,208,050</i></b>
MBRA Administrative and Operation Costs	<i>\$25,000</i>

### **MSF Non-Environmental Eligible Activities**

MSF Non-Environmental Eligible Activities are included under this Brownfield Plan under the auspices of Act 381. The MSF Non-Environmental Eligible Activities include lead and asbestos abatement, demolition, site preparation and infrastructure.

1. **Lead and Asbestos Abatement:** NESHAP regulations require a lead and asbestos survey prior to disturbance of commercial buildings to demonstrate Potential Asbestos Containing Materials (PACMs) do not contain asbestos by properly testing materials in accordance with OSHA standards. Demolition or remodeling buildings that contain lead, cadmium and/or asbestos is subject to regulations to protect the health of the persons that may be affected.

<b>Lead and Asbestos Abatement</b>	<b>Total</b>
Pre-Demolition Survey	\$4,000
Monitoring	\$8,000
Abatement	\$75,000
Contingency (15%)	\$13,050
<b>TOTAL</b>	<b>\$100,050</b>

2. **Demolition:** In preparation for adaptive reuse, selective demolition of interior of the State Savings Bank is anticipated. In addition, site demolition is anticipated for the existing parking area and associated infrastructure. The scope of work includes engineering specifications, contractor procurement and site demolition and selective demolition of the interior of the State Savings Bank.

<b>Demolition</b>	<b>Total</b>
Site Demolition	\$82,000
Building Demolition	\$40,000

Engineering/Inspections	\$8,000
Contingency (15%)	\$19,500
<b>TOTAL</b>	<b>\$149,500</b>

3. **Site Preparation:** Site preparation will consist of land balancing and grading, geotechnical engineering, special foundations, relocation of active utilities, and temporary site and erosion control.

<b>Site Preparation</b>	<b>Total</b>
Land Balance	\$274,000
GeoTech, Special Foundations	\$388,000
Relocation of Active Utilities	\$264,000
Staking, Temp Facilities	\$324,000
Architectural/Engineering	\$103,000
Contingency (15%)	\$202,950
<b>TOTAL</b>	<b>\$1,555,950</b>

4. **Infrastructure:** Infrastructure will include urban stormwater management, streetscaping, park improvements, utilities and a public parking facility directly benefitting the Eligible Property and adjacent property.

<b>Infrastructure</b>	<b>Total</b>
Urban Stormwater Mgt (private)	\$157,680
Public Parking Facility	\$7,240,000
Streetscaping	\$424,000
Park Improvements	\$330,000
Contingency (15%)	\$1,230,000
<b>TOTAL</b>	<b>\$9,381,680</b>

### **Other Activities**

**Brownfield Plan and Work Plan Preparation:** The preparation and approval of the Brownfield Plan and Act 381 Work Plans are included as Eligible Activities. These costs are allocated between EGLE Environmental Eligible Activities and MSF Non-Environmental Eligible Activities.

**Brownfield Plan and Work Plan Implementation:** The implementation of the Brownfield Plan and Act 381 Work Plans are included as Eligible Activities. These costs are allocated between EGLE Environmental Eligible Activities and MSF Non-Environmental Eligible Activities.

**Administrative and Operating Costs:** An estimate of reasonable and actual administrative and operating costs of the City of Marquette Brownfield Redevelopment Authority (MBRA) is included as Eligible Activities for Local Only capture. These costs are split between EGLE Environmental Eligible Activities and MSF Non-Environmental Eligible Activities.

Interest: Interest is included as an Eligible Activity. Interest is calculated at 5.0% for 10 years for Private Eligible Activity costs and at 4.0% for 25 years for Public Eligible Activity costs for the purposes of this Brownfield Plan.

### **2.3 Estimate of Captured Taxable Value and Tax Increment Revenues      *MCL 125.2663(2)(c):***

Act 381 defines Initial Taxable Value as taxable value of an Eligible Property identified in and subject to a Brownfield Plan at the time the resolution adding that Eligible Property in the Brownfield Plan is adopted, as shown either by the most recent assessment roll for which equalization has been completed at the time the resolution is adopted or, if provided by the Brownfield Plan, by the next assessment roll for which equalization will be completed following the date the resolution adding that eligible property in the Brownfield Plan is adopted.

The taxable value as of December 31, 2020 is \$386,039. As provided in this Brownfield Plan, the Initial Taxable Value will be established by the taxable value as of December 31, 2020.

The EGLE Environmental and MSF Non-Environmental Eligible Activity cost is \$12,123,225 plus an estimated \$5,628,350 in interest and \$130,000 in Brownfield Plan/Work Plan Development, Approval and Implementation, for a total of \$17,881,575. The Brownfield Plan also includes \$100,000 in MBRA Administrative and Operating Costs and capture of 50% of the State Education Tax for the State Brownfield Fund as required by Act 381, estimated at \$1,107,291 for this Brownfield Plan. The Brownfield Plan also provides for deposits into the Local Brownfield Revolving Fund during the time of capture and five years after capture, with State tax capture limited to an amount equal to State tax capture for EGLE Environmental Eligible Activities if available. LBRF deposits from local taxes are estimated at \$749,268. The overall investment for the Project is estimated at over \$30 million.

Table 2 identifies taxable values for real and personal property, including tax increment revenues for the Eligible Property. In addition, 3 mils are captured and distributed to the State for the State Brownfield Redevelopment Fund. In accordance with Act 381, this share does not affect the State and local ratio. Interlocal Agreements between the MBRA and the Marquette Downtown Development Authority and the Marquette Local Development Financing Authority which have first right to selected tax capture have been approved by all parties and attached to this Brownfield Plan. The overall contribution of local taxes is consistent with the ratio of captured local taxes (53.50%) to captured State taxes (46.50%). The cash flow analysis for the project indicates payoff of the obligation in *thirty (30) years* from 2021 for Local and State Capture.

Redevelopment of the property is anticipated to be initiated in late Fall 2021, with site preparation activities. The actual tax increment captured will be based on taxable value set through the property assessment process by the local unit of government and equalized by the County and the millage rates set each year by the taxing jurisdictions. The estimated tax increment captured by the Authority is summarized in the table below and detailed in Table 2.

**Estimate Tax Revenues and Tax Increment Capture by the Authority**

Year	Total Tax Revenues	Captured Taxes
2022	\$55,174	\$33,329
2023	\$406,005	\$368,561
2024	\$595,794	\$549,913
2025	\$604,427	\$558,162
2026	\$613,189	\$566,534
2027	\$622,082	\$575,032
2028	\$631,109	\$583,658
2029	\$640,271	\$597,621
2030	\$649,571	\$617,827
2031	\$659,010	\$626,300
2032	\$668,591	\$635,707
2033	\$678,315	\$645,254
2034	\$688,185	\$654,945
2035	\$698,204	\$664,781
2036	\$708,372	\$674,764

(1) Local Tax Capture Ends

(2) LBRF Capture Ends

Year	Total Tax Revenues	Captured Taxes
2037	\$718,694	\$684,898
2038	\$729,169	\$695,183
2039	\$739,803	\$705,623
2040	\$750,595	\$716,219
2041	\$761,550	\$726,974
2042	\$772,669	\$738,685
2043	\$783,954	\$749,765
2044	\$795,409	\$761,012
2045	\$807,036	\$772,427
2046	\$818,837	\$784,013
2047	\$830,815	\$795,773
2048	\$842,973	\$807,710
2049	\$855,313	\$819,826
2050	\$867,838	\$832,123
2051	\$880,551	\$844,605

(1)

(2)

Total	\$20,873,504	\$19,787,224
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State Brownfield Fund \$1,107,291

Balance \$18,679,933

**2.4 Method of Financing and Description of Advances Made by the Municipality MCL 125.2663(2)(d):**

Private Environmental Eligible Activity Costs and Non-Environmental Eligible Activity Costs will be financed by the Developer. Public Infrastructure – Public Parking Facility may be funded through a Brownfield Bond issued by the MBRA and Public Infrastructure – Park Improvements may be funded through a Capital Improvement Bond issued by the City of Marquette or other public sources.

**2.5 Maximum Amount of Note or Bond Indebtedness MCL 125.2663(2)(e):**

The maximum amount of Eligible Activities is anticipated to be will be \$12,123,225.

## 2.6 Beginning Date and Duration of Capture

***MCL 125.2663(2)(f):***

The anticipated beginning date of capture is 2023, estimated to be the first year tax increment revenues are available. The duration of Brownfield Plan capture will be the time to capture taxes in an amount equal to the Eligible Activity obligation, Interest, State Brownfield Fund, Local Brownfield Revolving Fund, and Administrative and Operation Costs. As shown on Table 2, total costs of all Eligible Activities on the property redevelopment are expected to be repaid through tax increment financing within 30 years for Local and State Capture.

## 2.7 Estimated Impact of Tax Increment Financing on Tax Revenues of Taxing Jurisdictions ***MCL 125.2663(2)(g):***

Table 2.1 and 2.2 identify annual and total tax revenues projected for capture from the increase in property tax valuations. Individual tax levies within each taxing jurisdiction are also presented on Table 2.1. The Marquette Downtown Development Authority captures local taxes on the subject property. The Marquette Local Development Financing Authority (LDFA) captures one-half of the State tax on the subject property. Interlocal Agreements have been approved by and executed between the MBRA and the DDA and the MBRA and the LDFA to provide for capture of applicable taxes for the reimbursement of Brownfield Eligible Activities under this Brownfield Plan and are included in the Appendix. Table 3 presents the allocation of tax capture and the total tax increment for the 30-year duration of the Brownfield Plan. The DDA and LDFA will continue to receive their tax allocation for the project once the Brownfield obligation is met and beyond the duration of the Brownfield Plan.

The total tax capture is estimated at \$12,123,225 for Eligible Activities, plus an estimated \$5,628,350 in interest, \$130,000 in Brownfield Plan development, approval and implementation, \$100,000 in MBRA Administrative and Operating costs, an estimated \$1,107,291 for the State Brownfield Fund and an estimated \$749,268 for a total capture of \$19,838,135. After the Brownfield obligation is met, tax revenues in an amount estimated at \$880,550 per year on into the future.

## 2.8 Legal Description, Location, and Determination of Eligibility

***MCL 125.2663(2)(h):***

Legal Description: The legal description of the Eligible Property follows:

Parcel Number	Address	Description	Acreage	Qualifying Status
52-52-001-509-40	101 S. Front Street	THE 36 ACRE PLAT, LOTS-1 THRU 5, BLOCK-17 EXC. THAT PART OF LOTS-4 & 5 S. OF R.R. R.O.W.	0.538	Part 201 Facility

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52-52-001-509-70	119 S. Lakeshore Blvd	THE 36 ACRE PLAT (17,100 SF / 0.3926 A M/L) THE E 38.5' OF LOT 7, ALL OF LOTS 8, 9, & 10, BLOCK 17	0.393	Part 201 Facility
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Location: The Eligible Property is located at 101 S. Front Street and 119 S. Lakeshore in Marquette, Michigan. Figure 1 depicts the location of the Eligible Property and Figure 2 depicts the Eligible Property boundaries.

Eligibility Determination: A Phase II Environmental Site Assessment was conducted for the Eligible Property in May 2021 to investigate the RECs as part of the environmental due diligence process for property acquisition. Analysis of the soil samples identified the presence of Volatile Organic Compounds (VOCs) above Part 201 Drinking Water Protection Criteria and Groundwater Surfacewater Interface Protection Criteria and Semi-Volatile Organic Compounds (SVOCs) above Groundwater Surfacewater Interface Protection Criteria, as well as VOCs and SVOCs above Residential Volatilization to Indoor Air Inhalation Screening Criteria. Analysis of groundwater samples identified the presence of SVOCs above Groundwater Surfacewater Interface Criteria. As a result, the property qualifies as Brownfield Eligible Property as a Part 201 Facility.

#### Summary of Soil Concentrations Above EGLE GCC

Sample Number	Sample Depth	Parameter Over Criteria	CAS #	Parameter Analytical Result (ug/Kg, ppb)	GCC Exceeded (ug/Kg, ppb)
SB-1	6—7'	Naphthalene	91-20-3	370	RVIAP - 67
		Naphthalene (SVOC)	91-20-3	520	RVIAP - 67
SB-2	8-10'	1,2,4 Trimethylbenzene	95-63-6	1,700	RVIAP – 150 GSIP – 570
		1,3,5 Trimethylbenzene	108-67-8	350	RVIAP - 100
		2-Methylnaphthalene	91-57-6	5,400	RVIAP – 1,700 GSI – 4,200
		Ethylbenzene	100-41-4	41	RVIAP - 12
		Isopropyl benzene	92-82-8	90	RVIAP – 3.8
		Naphthalene	91-20-3	1,400	RVIAP – 67

Sample Number	Sample Depth	Parameter Over Criteria	CAS #	Parameter Analytical Result (ug/Kg, ppb)	GCC Exceeded (ug/Kg, ppb)
					GISP – 730
		Naphthalene (SVOC)	91-20-3	730	RAISL – 67
SB-3	10'-12'	1,2-Dibromo-3-chloropropane	96.12-8	870	DWP – 4 RVIAP - 220
SB-4	10'-11'	Naphthalene (SVOC)	91-20-3	130	RVIAP – 67

RVIAP – EGLE Residential Volatilization to Indoor Air Pathway Screening Levels  
 DWP – EGLE Part 201 Drinking Water Protection Criteria  
 GISP - EGLE Part 201 Groundwater Surface Water Interface Protection Criteria  
 GCC – EGLE Part 201 Generic Cleanup Criteria  
 CAS # - Chemical Abstracts Service  
 SVOC – Semi-Volatile Organic Compounds  
 ppb – Parts per billion  
 ug/Kg – Micrograms per kilogram or ppb

Personal Property: Personal Property is included as part of the Eligible Property.

## 2.9 Estimate of Number of Persons Residing on Eligible Property *MCL 125.2663(2)(i):*

There are currently no residential dwellings or residences that occupy the Eligible Property.

## 2.10 Plan for Residential Relocation *MCL 125.2663(2)(j):*

The Eligible Property does not currently contain any residential dwellings; therefore, a plan for residential relocation is not applicable.

## 2.11 Provision of Costs of Relocation *MCL 125.2663(2)(k):*

The Eligible Property does not currently contain any residential dwellings; therefore, a provision for residential relocation has not been allocated.

## 2.12 Strategy to Comply with Relocation Assistance Act, 1972 PA 227 *MCL 125.2663(2)(l):*

The Eligible Property does not currently contain any residential dwellings; therefore, relocation is not necessary.

## 2.13 Other Material Required by the Authority or Governing Body *MCL 125.2663(2)(m):*

None



## **EXHIBITS**

### **FIGURES**

**Figure 1 Eligible Property Location Map**

**Figure 2.1 Eligible Property Boundaries**

**Figure 2.2 ALTA Survey**

**Figure 2.3 Preliminary Site Plan**

**Figure 3 Public Infrastructure Improvements**

### **TABLES**

**Table 1.1 Environmental Eligible Activities Costs and Schedule**

**Table 1.2 Non-Environmental Eligible Activities Costs and Schedule**

**Table 2.1 – Annual Revenue and Brownfield Capture Estimates**

**Table 2.2 – Tax Increment Revenue Reimbursement Allocation Table**

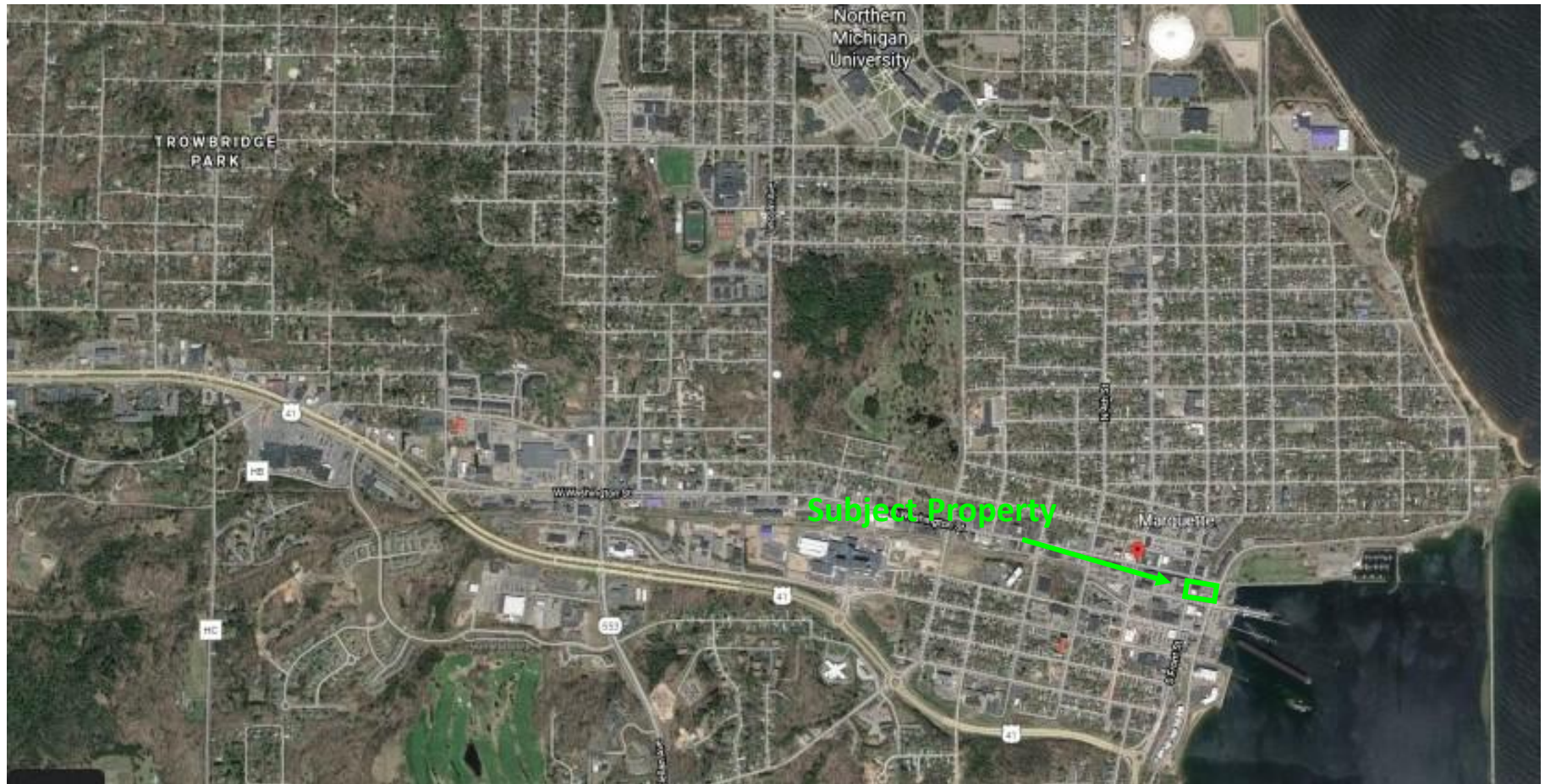
**Table 3. Impact on Tax Jurisdictions**


### **ATTACHMENTS**

**Attachment A – Brownfield Plan Resolutions**

**Attachment B – Interlocal Agreement: Marquette Brownfield Redevelopment Authority/Marquette  
Downtown Development Authority**

**Attachment C – Interlocal Agreement: Marquette Brownfield Redevelopment Authority/Marquette Local  
Development Finance Authority**



 <p><b>Marquette Brownfield Redevelopment Authority</b> Marquette, Michigan</p>	<p><b>Brownfield Plan Vault – Marquette</b></p>	<p><b>Figure 1: Eligible Property Site Location</b></p>
		<p>Source: Google Earth</p>
		<p>Date: June 2021</p>





**Brownfield Plan  
Vault – Marquette**



**Marquette Brownfield Redevelopment Authority  
Marquette, Michigan**

**Figure 2.1: Eligible Property  
Boundary**

Source: Google Earth

Date: June 2021



Date: June 2021





# Braveworks.



## Brownfield Plan Vault – Marquette



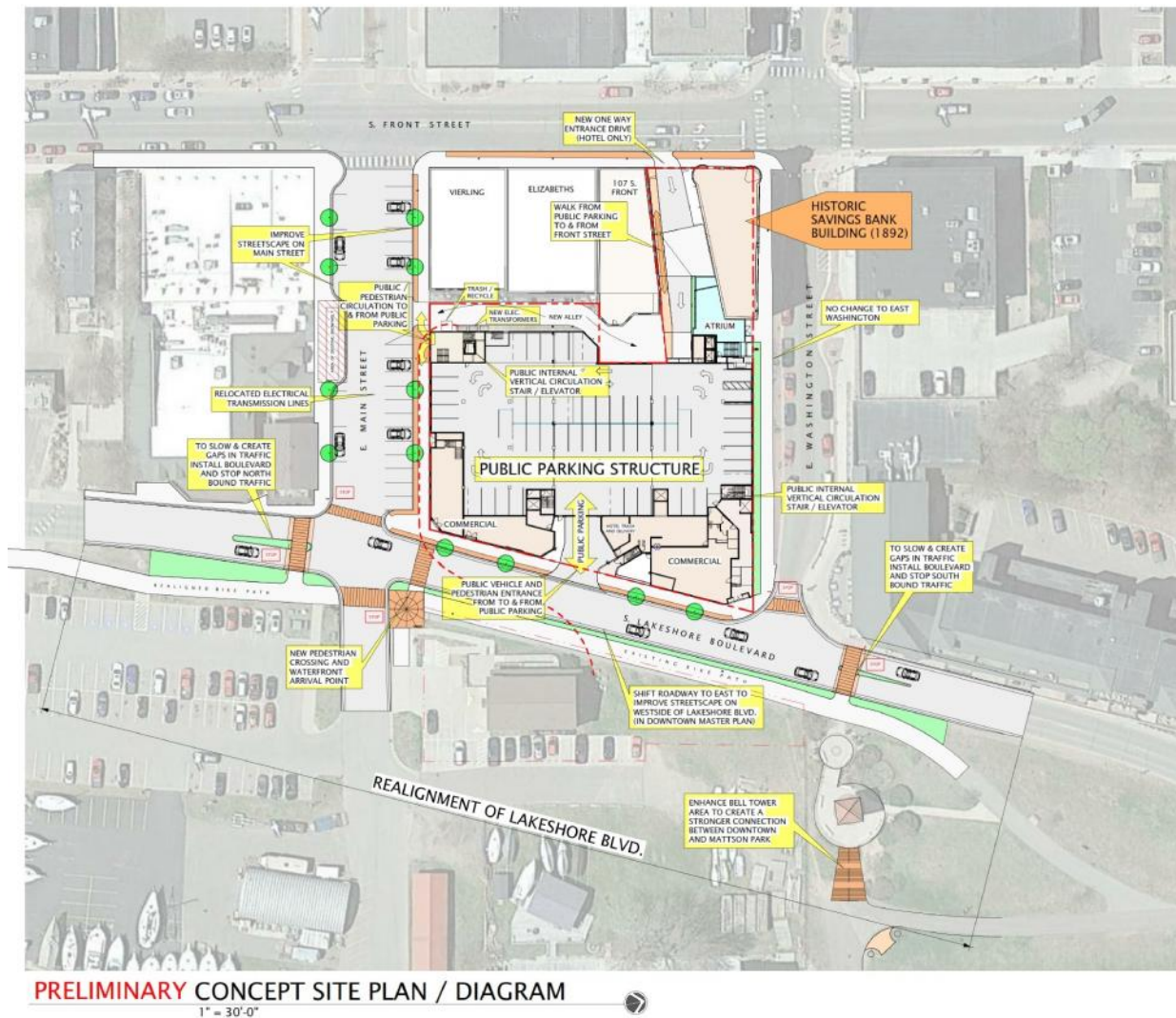
Marquette Brownfield Redevelopment Authority  
Marquette, Michigan

## Figure 2.3: Preliminary Site Plan Rendering

Source: Barry Polzin Architects  
Marquette, Michigan

Date: June 2021





## Brownfield Plan Vault - Marquette



**Marquette Brownfield Redevelopment Authority  
Marquette, Michigan**

**Figure 3: Public Infrastructure**

**Source: Barry Polzin Architects  
Marquette, Michigan**

**Date: June 2021**

<b>Table 1.1 EGLE Eligible Activities Costs and Schedule</b> <b>Vault Marquette</b> <b>City of Marquette Brownfield Redevelopment Authority</b>	
<b>EGLE Eligible Activities</b>	<b>Cost</b>
<b>Department Specific Activities</b>	
<b><i>BEA Activities</i></b>	
<i>Phase I ESA</i>	\$4,000
<i>Phase II ESA</i>	\$20,000
<i>Baseline Environmental Assessment</i>	\$3,000
<i>Subtotal</i>	\$27,000
<b><i>Due Care Activities</i></b>	
<i>Due Care Investigation</i>	\$50,000
<i>Section 7A Compliance Analysis</i>	\$4,000
<i>Due Care Measures</i>	
<i>Soil Removal, Transport and Disposal</i>	\$300,000
<i>Vapor Mitigation</i>	\$410,000
<i>Subtotal</i>	\$764,000
<b>EGLE Eligible Activities Subtotal</b>	<b>\$791,000</b>
<b>Contingency (15%)</b>	<b>\$118,650</b>
<b>EGLE Eligible Activities Subtotal</b>	<b>\$909,650</b>
<b>Interest (5% for 10 Years)</b>	<b>\$268,400</b>
<b>EGLE Eligible Activities Total Costs</b>	<b>\$1,178,050</b>
<b>Brownfield Plan/Act 381 Work Plan Preparation</b>	<b>\$20,000</b>
<b>Brownfield Plan/Act 381 Work Plan Implementation</b>	<b>\$10,000</b>
<b>EGLE Eligible Activities Total Costs</b>	<b>\$1,208,050</b>
<b>MBRA Administrative and Operating Costs</b>	<b>\$25,000</b>



<b>Table 1.2 MSF Eligible Activities Costs and Schedule</b> <b>Vault Marquette</b> <b>Marquette Brownfield Redevelopment Authority</b>	
<b>MSF Eligible Activities</b>	<b>Cost</b>
<b>Demolition</b>	
Site Demolition	\$82,000
Building Demolition	\$40,000
Engineering/Inspections	\$8,000
<i>Subtotal</i>	\$130,000
<b>Lead, Asbestos, Mold Abatement</b>	
Survey	\$4,000
Monitoring	\$8,000
Abatement	\$75,000
<i>Subtotal</i>	\$87,000
<b>Private Infrastructure Improvements</b>	
Urban stormwater management system - low impact design	\$146,000
Architectural/Engineering Costs (8%)	\$11,680
<i>Subtotal</i>	\$157,680
<b>Site Preparation</b>	
Cut and Fill Operations	\$234,000
Excavation for Unstable Soils	\$25,000
Fill	\$15,000
Special Foundations	\$360,000
Geotechnical Engineering	\$28,000
Relocation of Active Utilities	\$264,000
Staking	\$12,000
Temporary Facilities, Site Control, Protection	\$32,000
Temporary Sheet Piling Shoring	\$280,000
Soft Costs	\$103,000
<i>Subtotal</i>	\$1,353,000
<b>Private MSF Eligible Activities Sub-Total</b>	<b>\$1,727,680</b>
<b>Contingency (15%)</b>	<b>\$237,250</b>
<b>Private MSF Eligible Activities SubTotal</b>	<b>\$1,964,930</b>
<b>Interest (5% for 10 years)</b>	<b>\$579,750</b>
<b>Brownfield Plan/Act 381 Work Plan Preparation</b>	<b>\$20,000</b>
<b>Private MSF Eligible Activities Total</b>	<b>\$2,564,680</b>
<b>Public Infrastructure Improvements</b>	
Vertical, underground, or integrated parking	\$7,240,000
Sidewalks	\$100,000
Curbs and Gutters	\$24,000
Bridges	\$200,000
Landscaping	\$42,000
Lighting	\$28,000
Park/Seating Areas	\$330,000
Publicly-Owned Utilities	\$30,000
Architectural/Engineering Costs (not incl parking)	\$48,300
<i>Subtotal</i>	\$8,042,300
<b>Contingency (15%)</b>	<b>\$1,206,345</b>
<b>Public MSF Eligible Activities SubTotal</b>	<b>\$9,248,645</b>
<b>Interest 4% for 25 years)</b>	<b>\$4,780,200</b>
<b>Brownfield Plan/Act 381 Work Plan Implementation</b>	<b>\$80,000</b>
<b>City MSF Eligible Activities Total</b>	<b>\$14,108,845</b>
<b>MSF Eligible Activities Total Costs</b>	<b>\$16,673,525</b>

**MBRA Administrative and Operating Costs** **\$75,000**

Table 2.1 - Annual Revenue and Brownfield Capture Estimates  
Vault Marquette Brownfield Plan  
City of Marquette Brownfield Redevelopment Authority

Estimated Taxable Value (TV) Increase Rate:		1.50%															
Plan Year			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Revenue Year		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
*Base Taxable Value		\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039
Annual Value Additions		\$ 21,000,000		\$ 14,000,000	\$ 7,000,000												
Cumulative Value Additions			\$ 663,450	\$ 14,673,402	\$ 21,893,503	\$ 22,221,905	\$ 22,555,234	\$ 22,893,562	\$ 23,236,966	\$ 23,585,520	\$ 23,939,303	\$ 24,298,393	\$ 24,662,869	\$ 25,032,812	\$ 25,408,304	\$ 25,789,428	\$ 26,176,270
Estimated New TV		\$ 386,039	\$ 1,049,489	\$ 7,722,740	\$ 11,332,790	\$ 11,496,992	\$ 11,663,656	\$ 11,832,820	\$ 12,004,522	\$ 12,178,799	\$ 12,355,691	\$ 12,535,235	\$ 12,717,473	\$ 12,902,445	\$ 13,090,191	\$ 13,280,753	\$ 13,474,174
Incremental Difference (New TV - Base TV)			\$ 663,450	\$ 7,336,701	\$ 10,946,751	\$ 11,110,953	\$ 11,277,617	\$ 11,446,781	\$ 11,618,483	\$ 11,792,760	\$ 11,969,652	\$ 12,149,196	\$ 12,331,434	\$ 12,516,406	\$ 12,704,152	\$ 12,894,714	\$ 13,088,135
Total School Revenue		Millage Rate															
45.65%		24.0000	\$ 9,265	\$ 25,188	\$ 185,346	\$ 271,987	\$ 275,928	\$ 279,928	\$ 283,988	\$ 288,109	\$ 292,291	\$ 296,537	\$ 300,846	\$ 305,219	\$ 309,659	\$ 314,165	\$ 318,738
Total Local Revenue		Millage Rate															
54.35%		28.5726	\$ 11,030	\$ 29,987	\$ 220,659	\$ 323,807	\$ 328,499	\$ 333,261	\$ 338,094	\$ 343,000	\$ 347,980	\$ 353,034	\$ 358,164	\$ 363,371	\$ 368,656	\$ 374,021	\$ 379,466
Total Revenue		Millage Rate															
52.5726		\$ 20,295	\$ 55,174	\$ 406,005	\$ 595,794	\$ 604,427	\$ 613,189	\$ 622,082	\$ 631,109	\$ 640,271	\$ 649,571	\$ 659,010	\$ 668,591	\$ 678,315	\$ 688,185	\$ 698,204	\$ 708,372
State Revenue		Millage Rate	46.50%														
State Education Tax (SET)		6.0000	\$ -	\$ 3,981	\$ 44,020	\$ 65,681	\$ 66,666	\$ 67,666	\$ 68,681	\$ 69,711	\$ 70,757	\$ 71,818	\$ 72,895	\$ 73,989	\$ 75,098	\$ 76,225	\$ 77,368
School Operating Tax		18.0000	\$ -	\$ 11,942	\$ 132,061	\$ 197,042	\$ 199,997	\$ 202,997	\$ 206,042	\$ 209,133	\$ 212,270	\$ 215,454	\$ 218,686	\$ 221,966	\$ 225,295	\$ 228,675	\$ 232,105
School Total		24.0000	\$ -	\$ 15,923	\$ 176,081	\$ 262,722	\$ 266,663	\$ 270,663	\$ 274,723	\$ 278,844	\$ 283,026	\$ 287,272	\$ 291,581	\$ 295,954	\$ 300,394	\$ 304,900	\$ 309,473
Local Revenue		Millage Rate	53.50%														
City Operating		14.9225	\$ -	\$ 9,900	\$ 109,482	\$ 163,353	\$ 165,803	\$ 168,290	\$ 170,815	\$ 173,377	\$ 175,977	\$ 178,617	\$ 181,296	\$ 184,016	\$ 186,776	\$ 189,578	\$ 192,421
Senior		0.3496	\$ -	\$ 232	\$ 2,565	\$ 3,827	\$ 3,884	\$ 3,943	\$ 4,002	\$ 4,062	\$ 4,123	\$ 4,185	\$ 4,247	\$ 4,311	\$ 4,376	\$ 4,441	\$ 4,508
County Allocated		5.2938	\$ -	\$ 3,512	\$ 38,839	\$ 57,950	\$ 58,819	\$ 59,701	\$ 60,597	\$ 61,506	\$ 62,429	\$ 63,365	\$ 64,315	\$ 65,280	\$ 66,259	\$ 67,253	\$ 68,262
Transit		0.6000	\$ -	\$ 398	\$ 4,402	\$ 6,568	\$ 6,667	\$ 6,767	\$ 6,868	\$ 6,971	\$ 7,076	\$ 7,182	\$ 7,290	\$ 7,399	\$ 7,510	\$ 7,622	\$ 7,737
Aging		0.4474	\$ -	\$ 297	\$ 3,282	\$ 4,898	\$ 4,971	\$ 5,046	\$ 5,121	\$ 5,198	\$ 5,276	\$ 5,355	\$ 5,436	\$ 5,517	\$ 5,600	\$ 5,684	\$ 5,769
MOE		0.5500	\$ -	\$ 365	\$ 4,035	\$ 6,021	\$ 6,111	\$ 6,203	\$ 6,296	\$ 6,390	\$ 6,486	\$ 6,583	\$ 6,682	\$ 6,782	\$ 6,884	\$ 6,987	\$ 7,092
Dispatch		0.4970	\$ -	\$ 330	\$ 3,646	\$ 5,441	\$ 5,522	\$ 5,605	\$ 5,689	\$ 5,774	\$ 5,861	\$ 5,949	\$ 6,038	\$ 6,129	\$ 6,221	\$ 6,314	\$ 6,409
Rescue		0.1525	\$ -	\$ 101	\$ 1,119	\$ 1,669	\$ 1,694	\$ 1,720	\$ 1,746	\$ 1,772	\$ 1,798	\$ 1,825	\$ 1,853	\$ 1,881	\$ 1,909	\$ 1,937	\$ 1,966
Veterans		0.0800	\$ -	\$ 53	\$ 587	\$ 876	\$ 889	\$ 902	\$ 916	\$ 929	\$ 943	\$ 958	\$ 972	\$ 987	\$ 1,001	\$ 1,016	\$ 1,032
Heritage Trail		0.2000	\$ -	\$ 133	\$ 1,467	\$ 2,189	\$ 2,222	\$ 2,256	\$ 2,289	\$ 2,324	\$ 2,359	\$ 2,394	\$ 2,430	\$ 2,466	\$ 2,503	\$ 2,541	\$ 2,579
Library		1.3685	\$ -	\$ 908	\$ 10,040	\$ 14,981	\$ 15,205	\$ 15,433	\$ 15,665	\$ 15,900	\$ 16,138	\$ 16,380	\$ 16,626	\$ 16,876	\$ 17,129	\$ 17,386	\$ 17,646
ISD		2.2048	\$ -	\$ 1,463	\$ 16,176	\$ 24,135	\$ 24,497	\$ 24,865	\$ 25,238	\$ 25,616	\$ 26,001	\$ 26,391	\$ 26,787	\$ 27,188	\$ 27,596	\$ 28,010	\$ 28,430
MAPS Sinking Fund		0.9500	\$ -	\$ 630	\$ 6,970	\$ 10,399	\$ 10,555	\$ 10,714	\$ 10,874	\$ 11,038	\$ 11,203	\$ 11,371	\$ 11,542	\$ 11,715	\$ 11,891	\$ 12,069	\$ 12,250
Local Total		27.6161	\$ -	\$ 18,322	\$ 202,611	\$ 302,307	\$ 306,841	\$ 311,444	\$ 316,115	\$ 320,857	\$ 325,670	\$ 330,555	\$ 335,513	\$ 340,546	\$ 345,654	\$ 350,839	\$ 356,102
State and Local Capture		Millage Rate															
TOTAL		51.6161	\$ -	\$ 34,245	\$ 378,692	\$ 565,029	\$ 573,504	\$ 582,107	\$ 590,838	\$ 599,701	\$ 608,696	\$ 617,827	\$ 627,094	\$ 636,501	\$ 646,048	\$ 655,739	\$ 665,575
Non-Capturable Millages		Millage Rate															
			\$ 68,519														
Library Debt		0.4565	\$ -	\$ 303	\$ 3,349	\$ 4,997	\$ 5,072	\$ 5,148	\$ 5,225	\$ 5,304	\$ 5,383	\$ 5,464	\$ 5,546	\$ 5,629	\$ 5,714	\$ 5,799	\$ 5,886
MAPS Debt		0.5000	\$ -	\$ 332	\$ 3,668	\$ 5,473	\$ 5,555	\$ 5,639	\$ 5,723	\$ 5,809	\$ 5,896	\$ 5,985	\$ 6,075	\$ 6,166	\$ 6,258	\$ 6,352	\$ 6,447
			\$ -	\$ 635	\$ 7,018	\$ 10,471	\$ 10,628	\$ 10,787	\$ 10,949	\$ 11,113	\$ 11,280	\$ 11,449	\$ 11,621	\$ 11,795	\$ 11,972	\$ 12,152	\$ 12,334
Estimated Taxable Value (TV) Increase Rate:		2.50%															
Plan Year		16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
Revenue Year		2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	
*Base Taxable Value		\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	
Annual Value Additions																	
Cumulative Value Additions		\$ 26,568,914	\$ 26,967,448	\$ 27,371,959	\$ 27,782,539	\$ 28,199,277	\$ 28,622,266	\$ 29,051,600	\$ 29,487,374	\$ 29,929,684	\$ 30,378,630	\$ 30,834,309	\$ 31,296,824	\$ 31,766,276	\$ 32,242,770	\$ 32,726,412	
Estimated New TV		\$ 13,670,496	\$ 13,869,763	\$ 14,072,019	\$ 14,277,308	\$ 14,485,677	\$ 14,697,172	\$ 14,911,839	\$ 15,129,726	\$ 15,350,881	\$ 15,575,354	\$ 15,803,194	\$ 16,034,451	\$ 16,269,177	\$ 16,507,424	\$ 16,749,245	
Incremental Difference (New TV - Base TV)		\$ 13,284,457	\$ 13,483,724	\$ 13,685,980	\$ 13,891,269	\$ 14,099,638	\$ 14,311,133	\$ 14,525,800	\$ 14,743,687	\$ 14,964,842	\$ 15,189,315	\$ 15,417,155	\$ 15,648,412	\$ 15,883,138	\$ 16,121,385	\$ 16,363,206	
Total School Revenue		Millage Rate															
45.65%		24.0000	\$ 328,092	\$ 332,874	\$ 337,728	\$ 342,655	\$ 347,656	\$ 352,732	\$ 357,884	\$ 363,113	\$ 368,421	\$ 373,808	\$ 379,277	\$ 384,827	\$ 390,460	\$ 396,178	
Total Local Revenue		Millage Rate															
54.35%		28.5726	\$ 390,602	\$ 396,295	\$ 402,074	\$ 407,940	\$ 413,893	\$ 419,936	\$ 426,070	\$ 432,296	\$ 438,615	\$ 445,028	\$ 451,538	\$ 458,146	\$ 464,853	\$ 471,660	
Total Revenue		Millage Rate															
52.5726		\$ 718,694	\$ 729,169	\$ 739,803	\$ 750,595	\$ 761,550	\$ 772,669	\$ 783,954	\$ 795,409	\$ 807,036	\$ 818,837	\$ 830,815	\$ 842,973	\$ 855,313	\$ 867,838	\$ 880,551	
School Capture		Millage Rate															
State Education Tax (SET)		6.0000	\$ 79,707	\$ 80,902	\$ 82,116	\$ 83,348	\$ 84,598	\$ 85,867	\$ 87,155	\$ 88,462	\$ 89,789	\$ 91,136	\$ 92,503	\$ 93,890	\$ 95,299	\$ 96,728	
School Operating Tax		18.0000	\$ 239,120	\$ 242,707	\$ 246,348	\$ 250,043	\$ 253,793	\$ 257,600	\$ 261,464	\$ 265,386	\$ 269,367	\$ 273,408	\$ 277,509	\$ 281,671	\$ 285,896	\$ 290,185	
School Total		24.0000	\$ 318,827	\$ 323,609	\$ 328,464	\$ 333,390	\$ 338,391	\$ 343,467	\$ 348,619	\$ 353,848	\$ 359,156	\$ 364,544	\$ 370,012	\$ 375,562	\$ 381,195	\$ 386,913	
Local Capture		Millage Rate															
City Operating		14.9225	\$ 198,237	\$ 201,211	\$ 204,229	\$ 207,292	\$ 210,402	\$ 213,558	\$ 216,761	\$ 220,013	\$ 223,313	\$ 226,663	\$ 230,062	\$ 233,513	\$ 237,016	\$ 240,571	
Senior		0.3496	\$ 4,644	\$ 4,714	\$ 4,785	\$ 4,856	\$ 4,929	\$ 5,003	\$ 5,078	\$ 5,154	\$ 5,232	\$ 5,310	\$ 5,390	\$ 5,471	\$ 5,553	\$ 5,636	
County Allocated		5.2938	\$ 70,325	\$ 71,380	\$ 72,451	\$ 73,538	\$ 74,641	\$ 75,760	\$ 76,897	\$ 78,050	\$ 79,221	\$ 80,409	\$ 81,615	\$ 82,840	\$ 84,082	\$ 85,343	
Transit		0.6	\$ 7,971	\$ 8,090	\$ 8,212	\$ 8,335	\$ 8,460	\$ 8,587	\$ 8,715	\$ 8,846	\$ 8,979	\$ 9,114	\$ 9,250	\$ 9,389	\$ 9,530	\$ 9,673	
Aging		0.4474	\$ 5,943	\$ 6,033	\$ 6,123	\$ 6,215	\$ 6,308	\$ 6,403	\$ 6,499	\$ 6,596	\$ 6,695	\$ 6,796	\$ 6,898	\$ 7,001	\$ 7,106	\$ 7,213	
MOE		0.55	\$ 7,306	\$ 7,416	\$ 7,527	\$ 7,640	\$ 7,755	\$ 7,871	\$ 7,989	\$ 8,109	\$ 8,231	\$ 8,354	\$ 8,479	\$ 8,607	\$ 8,736	\$ 8,867	
Dispatch		0.497	\$ 6,602	\$ 6,701	\$ 6,802	\$ 6,904	\$ 7,008	\$ 7,113	\$ 7,219	\$ 7,328	\$ 7,438	\$ 7,549	\$ 7,662	\$ 7,777	\$ 7,894	\$ 8,012	
Rescue		0.1525	\$ 2,026	\$ 2,056	\$ 2,087	\$ 2,118	\$ 2,150	\$ 2,182	\$ 2,215	\$ 2,248	\$ 2,282	\$ 2,316	\$ 2,351	\$ 2,386	\$ 2,422	\$ 2,459	
Veterans		0.08	\$ 1,063	\$ 1,079	\$ 1,095	\$ 1,111	\$ 1,128	\$ 1,145	\$ 1,162	\$ 1,179	\$ 1,197	\$ 1,215	\$ 1,233	\$ 1,252	\$ 1,271	\$ 1,290	
Heritage Trail		0.2															

Table 2.2 - Tax Increment Revenue Reimbursement Allocation Table  
Vault Marquette Brownfield Plan  
City of Marquette Brownfield Redevelopment Authority

Maximum Reimbursement	Proportionality	School & Local Taxes	State Brownfield Fund	LBRF	Local-Only Taxes	Total
State	46.50%	\$ 8,314,417	\$ 1,107,291	\$ -		\$ 9,421,709
Local	53.50%	\$ 9,567,158	\$ 749,268	\$ 749,268	\$ 100,000	\$ 10,416,426
TOTAL	100.0%	\$ 17,881,575	\$ 1,107,291	\$ 749,268		\$ 19,838,135
EGLE		\$ 1,208,050				
MSF		\$ 16,673,525				
TOTAL		\$ 17,881,575				

Estimated Total Years of Capture:	
Local Eligible Activities	28
State Eligible Activities	30
LBRF	2

Estimated Capture	\$ 17,881,575
Administrative Fees	\$ 100,000
State Revolving Fund	\$ 1,107,291
LSRRF	\$ 749,268
TOTAL	\$ 19,838,135

Estimated Taxable Value (TV) Increase Rate: 1.50%																				
Plan Year			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15			
Revenue Year			2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036		
*Base Taxable Value			\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039		
Annual Value Additions			\$ -	\$ -	\$ 14,000,000	\$ 7,000,000	\$ -													
Cumulative Value Additions				\$ 663,450	\$ 14,673,402	\$ 21,893,503	\$ 22,221,905	\$ 22,555,234	\$ 22,893,562	\$ 23,236,966	\$ 23,585,520	\$ 23,939,303	\$ 24,298,393	\$ 24,662,869	\$ 25,032,812	\$ 25,408,304	\$ 25,789,428	\$ 26,176,270		
Estimated New TV			\$ 386,039	\$ 717,764	\$ 7,722,740	\$ 11,332,790	\$ 11,496,992	\$ 11,663,656	\$ 11,832,820	\$ 12,004,522	\$ 12,178,799	\$ 12,355,691	\$ 12,535,235	\$ 12,717,473	\$ 12,902,445	\$ 13,090,191	\$ 13,280,753	\$ 13,474,174		
Incremental Difference (New TV - Base TV)				\$ 331,725	\$ 7,336,701	\$ 10,946,751	\$ 11,110,953	\$ 11,277,617	\$ 11,446,781	\$ 11,618,483	\$ 11,792,760	\$ 11,969,652	\$ 12,149,196	\$ 12,331,434	\$ 12,516,406	\$ 12,704,152	\$ 12,894,714	\$ 13,088,135		
Total School Revenue																				
45.65% 24.0000			\$ 9,265	\$ 25,188	\$ 185,346	\$ 271,987	\$ 275,928	\$ 279,928	\$ 283,988	\$ 288,109	\$ 292,291	\$ 296,537	\$ 300,846	\$ 305,219	\$ 309,659	\$ 314,165	\$ 318,738	\$ 323,380		
Total Local Revenue																				
54.35% 28.5726			\$ 11,030	\$ 29,987	\$ 220,659	\$ 323,807	\$ 328,499	\$ 333,261	\$ 338,094	\$ 343,000	\$ 347,980	\$ 353,034	\$ 358,164	\$ 363,371	\$ 368,656	\$ 374,021	\$ 379,466	\$ 384,992		
Total Revenue																				
52.5726			\$ 20,295	\$ 55,174	\$ 406,005	\$ 595,794	\$ 604,427	\$ 613,189	\$ 622,082	\$ 631,109	\$ 640,271	\$ 649,571	\$ 659,010	\$ 668,591	\$ 678,315	\$ 688,185	\$ 698,204	\$ 708,372		
Plan Year			0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
Revenue Year			notes	Capture Rate	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Total State Incremental Revenue			46.50%	\$ -	\$ 15,923	\$ 176,081	\$ 262,722	\$ 266,663	\$ 270,663	\$ 274,723	\$ 278,844	\$ 283,026	\$ 287,272	\$ 291,581	\$ 295,954	\$ 300,394	\$ 304,900	\$ 309,473	\$ 314,115	
State Brownfield Revolving Fund (50% of SET)				\$ -	\$ 1,990	\$ 22,010	\$ 32,840	\$ 33,333	\$ 33,833	\$ 34,340	\$ 34,855	\$ 35,378	\$ 35,909	\$ 36,448	\$ 36,994	\$ 37,549	\$ 38,112	\$ 38,684	\$ 39,264	
State TIR Available for Reimbursement				\$ -	\$ 13,932	\$ 154,071	\$ 229,882	\$ 233,330	\$ 236,830	\$ 240,382	\$ 243,988	\$ 247,648	\$ 251,363	\$ 255,133	\$ 258,960	\$ 262,845	\$ 266,787	\$ 270,789	\$ 274,851	
Total Local Incremental Revenue			53.50%	\$ -	\$ 18,322	\$ 202,611	\$ 302,307	\$ 306,841	\$ 311,444	\$ 316,115	\$ 320,857	\$ 325,670	\$ 330,555	\$ 335,513	\$ 340,546	\$ 345,654	\$ 350,839	\$ 356,102	\$ 361,443	
BRA Administrative Fee			5% \$ 100,000	\$ -	\$ 916	\$ 10,131	\$ 15,115	\$ 15,342	\$ 15,572	\$ 15,806	\$ 16,043	\$ 16,279	\$ 16,516	\$ 16,753	\$ 16,990	\$ 17,227	\$ 17,464	\$ 17,701	\$ 17,938	
Local TIR Available for Reimbursement				\$ -	\$ 17,406	\$ 192,481	\$ 287,191	\$ 291,499	\$ 295,872	\$ 300,310	\$ 304,814	\$ 314,595	\$ 330,555	\$ 335,513	\$ 340,546	\$ 345,654	\$ 350,839	\$ 356,102	\$ 361,443	
Total State & Local TIR Available for Reimbursement			\$ -	\$ -	\$ 31,338	\$ 346,551	\$ 517,073	\$ 524,829	\$ 532,702	\$ 540,692	\$ 548,802	\$ 562,243	\$ 581,918	\$ 590,647	\$ 599,506	\$ 608,499	\$ 617,626	\$ 626,891	\$ 636,294	
DEVELOPER			Beginning Balance	% Allocation	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	
Developer Reimbursement			21%	\$3,742,730	\$ -	\$ 69,310	\$ 103,415	\$ 74,268	\$ 82,140	\$ 108,138	\$ 109,760	\$ 112,449	\$ 116,384	\$ 118,129	\$ 119,901	\$ 121,700	\$ 123,525	\$ 125,378	\$ 127,259	
Developer Reimbursement Balance				\$3,742,730	\$ 3,742,730	\$ 3,742,730	\$ 3,673,420	\$ 3,570,005	\$ 3,495,737	\$ 3,413,597	\$ 3,305,458	\$ 3,195,698	\$ 3,083,249	\$ 2,966,866	\$ 2,848,737	\$ 2,728,835	\$ 2,607,136	\$ 2,483,610	\$ 2,358,232	\$ 2,230,973
CITY			Beginning Balance	% Allocation	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	
City Reimbursement				\$14,108,845	\$ -	\$ 277,241	\$ 413,658	\$ 419,863	\$ 426,161	\$ 432,554	\$ 439,042	\$ 449,794	\$ 465,534	\$ 472,517	\$ 479,605	\$ 486,799	\$ 494,101	\$ 501,513	\$ 509,035	
City Reimbursement Balance				\$14,108,845	\$ 14,108,845	\$ 13,831,604	\$ 13,417,946	\$ 12,998,082	\$ 12,571,921	\$ 12,139,367	\$ 11,700,325	\$ 11,250,531	\$ 10,784,997	\$ 10,312,480	\$ 9,832,875	\$ 9,346,076	\$ 8,851,975	\$ 8,350,462	\$ 7,841,427	
MSF Non-Environmental Costs				\$ 16,673,525	\$ -	\$ 29,221	\$ 323,139	\$ 482,140	\$ 489,373	\$ 496,713	\$ 504,164	\$ 511,726	\$ 524,258	\$ 542,604	\$ 550,743	\$ 559,005	\$ 567,390	\$ 575,900	\$ 584,539	\$ 593,307
State Tax Reimbursement			93.24%	\$ 7,752,709	\$ -	\$ 12,991	\$ 143,662	\$ 214,351	\$ 217,567	\$ 220,830	\$ 224,143	\$ 227,505	\$ 230,917	\$ 234,381	\$ 237,897	\$ 241,465	\$ 245,087	\$ 248,763	\$ 252,495	\$ 256,282
Local Tax Reimbursement			93.24%	\$ 8,920,816	\$ -	\$ 16,230	\$ 179,477	\$ 267,789	\$ 271,806	\$ 275,883	\$ 280,021	\$ 284,222	\$ 293,341	\$ 308,223	\$ 312,847	\$ 317,539	\$ 322,302	\$ 327,137	\$ 332,044	\$ 337,025
Total MSF Reimbursement Balance				\$ 16,673,525	\$ 16,644,304	\$ 16,321,165	\$ 15,839,025	\$ 15,349,652	\$ 14,852,939	\$ 14,348,775	\$ 13,837,049	\$ 13,312,791	\$ 12,770,186	\$ 12,219,443	\$ 11,660,438	\$ 11,093,049	\$ 10,517,148	\$ 9,932,609	\$ 9,339,302	
State MSF Balance to Be Reimbursed				\$ 7,752,709	\$ 7,739,718	\$ 7,596,056	\$ 7,381,704	\$ 7,164,138	\$ 6,943,308	\$ 6,719,165	\$ 6,491,660	\$ 6,260,743	\$ 6,026,362	\$ 5,788,465	\$ 5,547,000	\$ 5,301,913	\$ 5,053,150	\$ 4,800,655	\$ 4,544,372	
Local MSF Balance to Be Reimbursed				\$ 8,920,816	\$ 8,904,586	\$ 8,725,109	\$ 8,457,320	\$ 8,185,514	\$ 7,909,631	\$ 7,629,610	\$ 7,345,388	\$ 7,052,047	\$ 6,743,824	\$ 6,430,977	\$ 6,113,438	\$ 5,791,136	\$ 5,463,999	\$ 5,131,955	\$ 4,794,930	
EGLE Environmental Costs				\$ 1,208,050	\$ -	\$ 2,117	\$ 23,412	\$ 34,933	\$ 35,457	\$ 35,988	\$ 36,528	\$ 37,076	\$ 37,984	\$ 39,313	\$ 39,109	\$ 39,708	\$ 40,315	\$ 40,932	\$ 41,558	\$ 42,193
State Tax Reimbursement			6.76%	\$ 561,708	\$ -	\$ 941	\$ 10,409	\$ 15,530	\$ 15,763	\$ 16,000	\$ 16,240	\$ 16,483	\$ 16,731	\$ 16,982	\$ 17,236	\$ 17,495	\$ 17,757	\$ 18,024	\$ 18,294	\$ 18,568
Local Tax Reimbursement			6.76%	\$ 646,342	\$ -	\$ 1,176	\$ 13,004	\$ 19,402	\$ 19,693	\$ 19,989	\$ 20,288	\$ 20,593	\$ 21,253	\$ 22,332	\$ 21,873	\$ 22,213	\$ 22,558	\$ 22,908	\$ 23,264	\$ 23,625
Total EGLE Reimbursement Balance				\$ 1,208,050	\$ 1,205,933	\$ 1,182,520	\$ 1,147,588	\$ 1,112,131	\$ 1,076,143	\$ 1,039,614	\$ 1,002,538	\$ 964,554	\$ 925,241	\$ 886,132	\$ 846,423	\$ 806,108	\$ 765,176	\$ 723,619	\$ 681,426	
State EGLE Balance to Be Reimbursed				\$ 561,708	\$ 560,767	\$ 550,358	\$ 534,828	\$ 519,065	\$ 503,065	\$ 486,825	\$ 470,341	\$ 453,611	\$ 436,629	\$ 419,393	\$ 401,898	\$ 384,140	\$ 366,117	\$ 347,823	\$ 329,254	
Local EGLE Balance to Be Reimbursed				\$ 646,342	\$ 645,166	\$ 632,162	\$ 612,760	\$ 593,067	\$ 573,078	\$ 552,790	\$ 532,197	\$ 510,943	\$ 488,612	\$ 466,739	\$ 444,526	\$ 421,968	\$ 399,060	\$ 375,796	\$ 352,172	
Total Annual Eligible Activity Reimbursement				\$ -	\$ 31,338	\$ 346,551	\$ 517,073	\$ 524,829	\$ 532,702	\$ 540,692	\$ 548,802	\$ 562,243	\$ 581,918	\$ 589,853	\$ 598,712	\$ 607,705	\$ 616,832	\$ 626,097	\$ 635,500	
Local Only Costs			5%																	
Local Tax Reimbursement				\$ -															\$ -	
Total Local Only Reimbursement Balance				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Brownfield Revolving Fund																				
State Tax Capture			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Tax Capture			\$ 749,268	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total LBRF Capture			\$ 749,268	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Brownfield Fund				\$ -	\$ 1,990	\$ 22,010	\$ 32,840	\$ 33,333	\$ 33,833	\$ 34,340	\$ 34,855	\$ 35,378	\$ 35,909	\$ 36,448	\$ 36,994	\$ 37,549	\$ 38,112	\$ 38,684	\$ 39,264	
Total Annual Brownfield Capture Reimbursement				\$ -	\$ 33,329	\$ 368,561	\$ 549,913	\$ 558,162	\$ 566,534	\$ 575,032	\$ 583,658	\$ 597,621	\$ 617,827	\$ 626,300	\$ 635,707	\$ 645,254	\$ 654,945	\$ 664,781	\$ 674,764	

Table 2.2 - Tax Increment Revenue Reimbursement Allocation Table  
Vault Marquette Brownfield Plan  
City of Marquette Brownfield Redevelopment Authority

Estimated Taxable Value	Local State Eligible Activity Capture Ends															
	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	
* \$	386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	\$ 386,039	
Ann							\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	
Cumulat \$	26,568,914	\$ 26,967,448	\$ 27,371,959	\$ 27,782,539	\$ 28,199,277	\$ 28,622,266	\$ 29,051,600	\$ 29,487,374	\$ 29,929,684	\$ 30,378,630	\$ 30,834,309	\$ 31,296,824	\$ 31,766,276	\$ 32,242,770	\$ 32,726,412	
\$	13,670,496	\$ 13,869,763	\$ 14,072,019	\$ 14,277,308	\$ 14,485,677	\$ 14,697,172	\$ 14,911,839	\$ 15,129,726	\$ 15,350,881	\$ 15,575,354	\$ 15,803,194	\$ 16,034,451	\$ 16,269,177	\$ 16,507,424	\$ 16,749,245	
Incremental Difference \$	13,284,457	\$ 13,483,724	\$ 13,685,980	\$ 13,891,269	\$ 14,099,638	\$ 14,311,133	\$ 14,525,800	\$ 14,743,687	\$ 14,964,842	\$ 15,189,315	\$ 15,417,155	\$ 15,648,412	\$ 15,883,138	\$ 16,121,385	\$ 16,363,206	
Total School Revenue																
\$	328,092	\$ 332,874	\$ 337,728	\$ 342,655	\$ 347,656	\$ 352,732	\$ 357,884	\$ 363,113	\$ 368,421	\$ 373,808	\$ 379,277	\$ 384,827	\$ 390,460	\$ 396,178	\$ 401,982	
Total Local Revenue																
\$	390,602	\$ 396,295	\$ 402,074	\$ 407,940	\$ 413,893	\$ 419,936	\$ 426,070	\$ 432,296	\$ 438,615	\$ 445,028	\$ 451,538	\$ 458,146	\$ 464,853	\$ 471,660	\$ 478,569	
Total Revenue																
\$	718,694	\$ 729,169	\$ 739,803	\$ 750,595	\$ 761,550	\$ 772,669	\$ 783,954	\$ 795,409	\$ 807,036	\$ 818,837	\$ 830,815	\$ 842,973	\$ 855,313	\$ 867,838	\$ 880,551	
Plan Year	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
Revenue Year	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	
Total State Incremental Revenue	\$ 318,827	\$ 323,609	\$ 328,464	\$ 333,390	\$ 338,391	\$ 343,467	\$ 348,619	\$ 353,848	\$ 359,156	\$ 364,544	\$ 370,012	\$ 375,562	\$ 381,195	\$ 386,913	\$ 392,717	
State Brownfield Revolving Fund (50% of SET)	\$ 39,853	\$ 40,451	\$ 41,058	\$ 41,674	\$ 42,299	\$ 42,933	\$ 43,577	\$ 44,231	\$ 44,895	\$ 45,568	\$ 46,251	\$ 46,945	\$ 47,649	\$ 48,364	\$ 49,090	
State TIR Available for Reimbursement	\$ 278,974	\$ 283,158	\$ 287,406	\$ 291,717	\$ 296,092	\$ 300,534	\$ 305,042	\$ 309,617	\$ 314,262	\$ 318,976	\$ 323,760	\$ 328,617	\$ 333,546	\$ 338,549	\$ 343,627	
Total Local Incremental Revenue	\$ 366,865	\$ 372,368	\$ 377,953	\$ 383,623	\$ 389,377	\$ 395,218	\$ 401,146	\$ 407,163	\$ 413,271	\$ 419,470	\$ 425,762	\$ 432,148	\$ 438,630	\$ 445,210	\$ 451,888	
BRA Administrative Fee																
Local TIR Available for Reimbursement	\$ 366,865	\$ 372,368	\$ 377,953	\$ 383,623	\$ 389,377	\$ 395,218	\$ 401,146	\$ 407,163	\$ 413,271	\$ 419,470	\$ 425,762	\$ 432,148	\$ 438,630	\$ 445,210	\$ 451,888	
Total State & Local TIR Available for Reimbursement	\$ 645,838	\$ 655,526	\$ 665,359	\$ 675,339	\$ 685,469	\$ 695,751	\$ 706,188	\$ 716,781	\$ 727,532	\$ 738,445	\$ 749,522	\$ 760,765	\$ 772,176	\$ 783,759	\$ 795,515	
DEVELOPER	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	38%	12%	
Developer Reimbursement	\$ 129,168	\$ 131,105	\$ 133,072	\$ 135,068	\$ 137,094	\$ 139,150	\$ 141,238	\$ 143,356	\$ 145,506	\$ 147,689	\$ 149,904	\$ 152,153	\$ 154,435	\$ 298,085	\$ 93,949	
Developer Reimbursement Balance	\$ 2,101,806	\$ 1,970,700	\$ 1,837,629	\$ 1,702,561	\$ 1,565,467	\$ 1,426,317	\$ 1,285,079	\$ 1,141,723	\$ 996,217	\$ 848,527	\$ 698,623	\$ 546,470	\$ 392,035	\$ 93,950	\$ 0	
CITY	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	62%	0%	
City Reimbursement	\$ 516,671	\$ 524,421	\$ 532,287	\$ 540,271	\$ 548,376	\$ 556,601	\$ 564,950	\$ 573,424	\$ 582,026	\$ 590,756	\$ 599,618	\$ 608,612	\$ 617,741	\$ 485,674	\$ -	
City Reimbursement Balance	\$ 7,324,756	\$ 6,800,335	\$ 6,268,048	\$ 5,727,777	\$ 5,179,401	\$ 4,622,800	\$ 4,057,850	\$ 3,484,425	\$ 2,902,400	\$ 2,311,643	\$ 1,712,026	\$ 1,103,414	\$ 485,673	\$ (0)	\$ (0)	
	\$ 73,860															
MSF Non-Environmental Costs	\$ 602,207	\$ 611,240	\$ 620,408	\$ 629,715	\$ 639,160	\$ 648,748	\$ 658,479	\$ 668,356	\$ 678,381	\$ 688,557	\$ 698,885	\$ 709,369	\$ 720,009	\$ 445,376	\$ 320,412	
State Tax Reimbursement	\$ 260,127	\$ 264,028	\$ 267,989	\$ 272,009	\$ 276,089	\$ 280,230	\$ 284,434	\$ 288,700	\$ 293,031	\$ 297,426	\$ 301,888	\$ 306,416	\$ 311,012	\$ 315,677	\$ 320,412	
Local Tax Reimbursement	\$ 342,080	\$ 347,211	\$ 352,419	\$ 357,706	\$ 363,071	\$ 368,517	\$ 374,045	\$ 379,656	\$ 385,351	\$ 391,131	\$ 396,998	\$ 402,953	\$ 408,997	\$ 129,699	\$ -	
Total MSF Reimbursement Balance	\$ 8,737,095	\$ 8,125,856	\$ 7,505,447	\$ 6,875,733	\$ 6,236,572	\$ 5,587,825	\$ 4,929,346	\$ 4,260,990	\$ 3,582,609	\$ 2,894,051	\$ 2,195,166	\$ 1,485,797	\$ 765,788	\$ 320,412	\$ -	
State MSF Balance to Be Reimbursed	\$ 4,284,246	\$ 4,020,217	\$ 3,752,228	\$ 3,480,220	\$ 3,204,131	\$ 2,923,900	\$ 2,639,467	\$ 2,350,767	\$ 2,057,736	\$ 1,760,310	\$ 1,458,422	\$ 1,152,006	\$ 840,994	\$ 525,317	\$ 204,905	
Local MSF Balance to Be Reimbursed	\$ 4,452,850	\$ 4,105,638	\$ 3,753,219	\$ 3,395,513	\$ 3,032,442	\$ 2,663,924	\$ 2,289,879	\$ 1,910,223	\$ 1,524,873	\$ 1,133,742	\$ 736,744	\$ 333,791	\$ (75,206)	\$ (204,905)	\$ (204,905)	
EGLE Environmental Costs	\$ 42,838	\$ 43,492	\$ 44,157	\$ 44,831	\$ 45,515	\$ 47,004	\$ 47,709	\$ 48,425	\$ 49,151	\$ 49,888	\$ 50,636	\$ 51,396	\$ 52,167	\$ 41,002	\$ 23,215	
State Tax Reimbursement	\$ 18,847	\$ 19,130	\$ 19,417	\$ 19,708	\$ 20,004	\$ 20,304	\$ 20,608	\$ 20,917	\$ 21,231	\$ 21,549	\$ 21,873	\$ 22,201	\$ 22,534	\$ 22,872	\$ 23,215	
Local Tax Reimbursement	\$ 23,991	\$ 24,363	\$ 24,740	\$ 25,123	\$ 25,512	\$ 26,700	\$ 27,101	\$ 27,507	\$ 27,920	\$ 28,339	\$ 28,764	\$ 29,195	\$ 29,633	\$ 18,131	\$ -	
Total EGLE Reimbursement Balance	\$ 638,588	\$ 595,096	\$ 550,939	\$ 506,108	\$ 460,593	\$ 413,589	\$ 365,880	\$ 317,456	\$ 268,305	\$ 218,417	\$ 167,780	\$ 116,384	\$ 64,217	\$ 23,215	\$ (0)	
State EGLE Balance to Be Reimbursed	\$ 310,407	\$ 291,278	\$ 271,861	\$ 252,153	\$ 232,149	\$ 211,846	\$ 191,238	\$ 170,321	\$ 149,090	\$ 127,540	\$ 105,667	\$ 83,467	\$ 60,933	\$ 38,061	\$ 14,846	
Local EGLE Balance to Be Reimbursed	\$ 328,181	\$ 303,819	\$ 279,079	\$ 253,956	\$ 228,444	\$ 201,744	\$ 174,643	\$ 147,136	\$ 119,216	\$ 90,877	\$ 62,113	\$ 32,918	\$ 3,285	\$ (14,846)	\$ (14,846)	
Total Annual Eligible Activity Reimbursement	\$ 645,044	\$ 654,732	\$ 664,565	\$ 674,545	\$ 684,675	\$ 695,751	\$ 706,188	\$ 716,781	\$ 727,532	\$ 738,445	\$ 749,522	\$ 760,765	\$ 772,176	\$ 486,379	\$ 343,627	
Local Only Costs																
Local Tax Reimbursement	\$ -	\$ -	\$ -													
Total Local Only Reimbursement Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local Brownfield Revolving Fund																
State Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Local Tax Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 297,380	\$ 451,888	
Total LBRF Capture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 297,380	\$ 451,888	
State Brownfield Fund	\$ 39,853	\$ 40,451	\$ 41,058	\$ 41,674	\$ 42,299	\$ 42,933	\$ 43,577	\$ 44,231	\$ 44,895	\$ 45,568	\$ 46,251	\$ 46,945	\$ 47,649	\$ 48,364	\$ 49,090	
Total Annual Brownfield Capture Reimbursement	\$ 684,898	\$ 695,183	\$ 705,623	\$ 716,219	\$ 726,974	\$ 738,685	\$ 749,765	\$ 761,012	\$ 772,427	\$ 784,013	\$ 795,773	\$ 807,710	\$ 819,826	\$ 832,123	\$ 844,605	

**TABLE 3 IMPACT ON TAXING JURISDICTIONS**  
**BROWNFIELD PLAN - THIRTY YEAR DURATION**  
**VAULT MARQUETTE**  
**CITY OF MARQUETTE BROWNFIELD REDEVELOPMENT AUTHORITY**

	Millages	Captured Millage	Percent Allocation	Total Capture \$19,838,135
<b>City of Marquette*</b>		15.2721	55.30%	\$5,760,433
Allocated	14.9225			
Senior	0.3496			
<b>Marquette County*</b>		7.6207	27.60%	\$2,874,427
County Allocated	5.2938			
Transit	0.6000			
Aging	0.4474			
MOE	0.5500			
Dispatch	0.4970			
Rescue	0.1525			
Veterans	0.0800			
<b>Heritage Trail*</b>	0.2000	0.2000	0.72%	\$75,437
<b>Library*</b>	1.3685	1.3685	4.96%	\$516,180
<b>Library Debt***</b>	<b>0.4565</b>			
<b>Marquette Area Public Schools</b>		0.9500	3.44%	\$358,327
MAPS Sinking Fund	0.9500			
<b>School Debt***</b>	<b>0.5000</b>			
<b>ISD</b>	2.2048	2.2048	7.98%	\$831,621
<b>Local Taxes Total</b>	53.50%	28.5726	27.6161	100.00%
<b>State Taxes*</b>	46.50%	24.0000		
School Operating	18.0000			
State Educ Tax	3.0000			
State Brownfield Fund	3.0000			
<b>Total</b>	<b>52.5726</b>	<b>51.6161</b>		<b>\$19,838,135</b>

\* DDA captures all local taxes except ISD. Interlocal Agreement provides for Brownfield Capture

\*\* LDFA 50% of School Operating and SET. Interlocal Agreement provides for Brownfield Reimbursement

\*\*\* Debt Millage not captured as part of brownfield plan

RESOLUTION  
Brownfield Plan – Vault Marquette  
City of Marquette Brownfield Redevelopment Authority

At a regular meeting of the City of Marquette Brownfield Redevelopment Authority of Marquette, Michigan, held at the Marquette Municipal Service Center, 1100 Wright Street, Marquette, Michigan on June 17, 2021 at 8:00 a.m., the following resolution was offered by

Authority Member \_\_\_\_\_ and supported by

Authority Member \_\_\_\_\_.

**Whereas** The Michigan Brownfield Redevelopment Financing Act, Act 381, P.A. 1996 as amended, authorizes municipalities to create a brownfield redevelopment authority to promote the revitalization, redevelopment, and reuse of contaminated, blighted, functionally obsolete, or historic property through tax increment financing of Eligible Activities approved in a Brownfield Plan; and

**Whereas** the Marquette City Commission (the "Commission") established the Marquette Brownfield Redevelopment Authority (MBRA) under the procedures under Act 381 on September 8, 1997 and certified by the State of Michigan on January 28, 1998 to facilitate the cleanup and redevelopment of Brownfields within the City of Marquette; and,

**Whereas**, a Brownfield Plan that outlines the qualifications, costs, impacts, and incentives for reimbursement from Brownfield Tax Increment Financing revenues with the adoption of the Brownfield Plan has been prepared and submitted for the adaptive reuse of the former State Saving Bank at 101 S. Front Street as well as property at 119 S. Lakeshore Boulevard with the addition of approximately 70,000 square feet of additional hotel, commercial and residential space and the incorporation of an integrated, collaborative public parking facility; and

**Whereas** the Marquette Brownfield Redevelopment Authority has reviewed the Brownfield Plan and finds that it meets the requirements of Act 381 and constitutes a public purpose by meeting a critical community need for downtown parking, significantly increasing the value of downtown property, increasing property taxes, and providing employment; and

**Whereas** a public hearing on the Brownfield Plan is anticipated to be held on the regular meeting of the Marquette City Commission on July 12, 2021 and notice of the public hearing and notice to taxing jurisdictions will provided in compliance with the requirements of Act 381;

**Now, Therefore be it Resolved** that the City of Marquette Brownfield Redevelopment Authority hereby approves the Brownfield Plan for Vault Marquette subject to final review and approval by the Executive Director, and recommends approval by the Marquette City Commission; and

**Be it Further Resolved** that should any section, clause or phrase of this Resolution be declared by the courts to be invalid, the same shall not affect the validity of this Resolution as a whole nor any part thereof, other than the part so declared to be invalid; and,

**Be it Further Resolved** that any prior resolution, or any part thereof, in conflict with any of the provisions of this Resolution are hereby repealed.

Yes: \_\_\_\_\_

No: \_\_\_\_\_

Resolution duly adopted

\_\_\_\_\_  
David Allen, Chair, City of Marquette  
Brownfield Redevelopment Authority

Certified to be a true copy

\_\_\_\_\_  
Date

\_\_\_\_\_  
Matt Tuccini, Secretary



*RESOLUTION*  
*Brownfield Plan Approval*  
*Vault Marquette*  
*101 S. Front Street and 119 S. Lakeshore Boulevard*

At a regular meeting of the Marquette City Commission held at Marquette City Hall, 300 W. Baraga Avenue, Marquette, Michigan on July 12, 2021, at 6:00 p.m., the following resolution was offered by

Commissioner \_\_\_\_\_ and supported by

Commissioner \_\_\_\_\_.

**Whereas** The Michigan Brownfield Redevelopment Financing Act, Act 381, P.A. 1996 as amended, authorizes municipalities to create a brownfield redevelopment authority to promote the revitalization, redevelopment, and reuse of contaminated, blighted, functionally obsolete, or historic property through tax increment financing of Eligible Activities approved in a Brownfield Plan; and

**Whereas** the Marquette City Commission (the "Commission") established the City of Marquette Brownfield Redevelopment Authority (MBRA) under the procedures under Act 381 on September 8, 1997 and certified by the State of Michigan on January 28, 1998 to facilitate the cleanup and redevelopment of Brownfields within the City of Marquette; and,

**Whereas** a Brownfield Plan that outlines the qualifications, costs, impacts, and incentives for reimbursement from Brownfield Tax Increment Financing revenues with the adoption of the Brownfield Plan has been prepared and submitted for the adaptive reuse of the former State Saving Bank at 101 S. Front Street as well as property at 119 S. Lakeshore Boulevard with the addition of approximately 70,000 square feet of additional hotel, commercial and residential space and the incorporation of an integrated, collaborative public parking facility; and

**Whereas** the City of Marquette Brownfield Redevelopment Authority reviewed the Brownfield Plan and determined the Brownfield Plan meets the requirements of Act 381 and constitutes a public purpose of meeting a critical community need for downtown parking, significantly increases the value of downtown property, increases property taxes, and provides employment; and

**Whereas** the City of Marquette Brownfield Redevelopment Authority approved the Brownfield Plan at a regular meeting on June 17, 2021 and provided a recommendation to the Marquette City Commission to approve the Brownfield Plan; and

**Whereas** a public hearing on the Brownfield Plan was held on July 12, 2021, and notice of the public hearing and notice to taxing jurisdictions has been provided in compliance with the requirements of Act 381; and

**Now, Therefore be it Resolved, Whereas,** The Marquette City Commission has reviewed the Brownfield Plan and finds, in accordance with the requirements of Section 14 of Act 381 that:

- (a) The Brownfield Plan constitutes a public purpose of meeting a critical community need for downtown parking, significantly increasing the value of downtown property, increasing property taxes, and providing employment;
- (b) The Brownfield Plan meets the requirements of Sections 13 and 13b of Act 381, Brownfield Plan Provisions as described in the Brownfield Plan, consistent with format recommended by the State of Michigan, including a description of the costs intended to be paid with tax increment revenues, a brief summary of Eligible Activities, estimate of captured taxable value and tax increment revenues, method of financing, maximum amount of indebtedness, beginning date and duration of capture, estimate of impact on taxing jurisdictions, legal description of Eligible Property, estimates of persons residing on the Eligible Property if applicable, and a plan and provisions for relocation of residents, if applicable;
- (c) The proposed method of financing the costs of Eligible Activities by Braveworks, Inc. for private Eligible Activities and the Authority and the City of Marquette for public infrastructure is feasible, as described in Section 2.4 of the Brownfield Plan;
- (d) The costs of Eligible Activities proposed are reasonable and necessary to carry out the purposes of Act 381, including environmental due diligence and due care activities, meeting regulatory requirements for lead and asbestos inspection and if necessary, abatement prior to demolition, demolition, relocation of active utilities, and public infrastructure, and the cost estimates are based on evaluation from certified professionals, experience in comparable projects, and preliminary discussions with reputable companies, as described in Section 2.1 and 2.2 of the Brownfield Plan; and
- (e) The amount of captured taxable value estimated from the adoption of the Brownfield Plan is reasonable, as calculated in Table 2.1 and 2.2 of the Brownfield Plan, based on calculations of the tax revenues derived from taxable value increases and millage rates approved and authorized by the taxing jurisdictions on an annualized basis and balances against the outstanding Eligible Activity obligation approved as part of the Brownfield Plan and expenses reviewed and approved by the City of Marquette Brownfield Redevelopment Authority; and

**Be it Further Resolved** that pursuant to the Brownfield Redevelopment Financing Act, Act 381 of the Public Acts of 1996, as amended, being MCL 125.2651, *et seq*, the Marquette City Commission hereby approves the Brownfield Plan for the Vault Marquette.

**Be it Further Resolved** that should any section, clause or phrase of this Resolution be declared by the courts to be invalid, the same shall not affect the validity of this Resolution as a whole nor any part thereof, other than the part so declared to be invalid; and,



**Be it Further Resolved** that any prior resolutions, or any part thereof, in conflict with any of the provisions of this Resolution are hereby repealed.

Yes:\_\_\_\_\_

No:\_\_\_\_\_

Resolution duly adopted

\_\_\_\_\_  
Jennifer A. Smith, Mayor  
City of Marquette

Certified to be a true copy,

\_\_\_\_\_  
Date

\_\_\_\_\_  
Kyle Whitney, City Clerk

**INTERLOCAL AGREEMENT TO USE DDA TAX INCREMENT  
REVENUES FOR THE VAULT MARQUETTE  
BROWNFIELD REDEVELOPMENT PROJECT**

**WHEREAS**, the Urban Cooperation Act, PA7 of 1967, Extra Session (Act 7), provides that a public agency may enter into interlocal agreements with other public agencies to exercise jointly any power, privilege, or authority that the agencies share to in common and that each might exercise separately; and

**WHEREAS**, the City of Marquette Downtown Development Authority (“DDA”) was duly established pursuant to PA 197 of 1975 as amended (Act 197); and

**WHEREAS**, the City of Marquette Brownfield Redevelopment Authority (“MBRA”) was duly established pursuant to PA 381, 1996, as amended (Act 381); and

**WHEREAS**, the MBRA and DDA are each considered a “public agency” under Act 7; and

**WHEREAS**, the MBRA has the authority to pay for “Eligible Activities” and capture tax increment revenues generated by the levy of certain taxes via approved Brownfield Plans pursuant to and as described in Act 381; and

**WHEREAS**, the DDA has the authority to pay certain activities and capture tax increment revenues generated by the levy of certain taxes on the property pursuant to the Marquette Downtown Development Authority Tax Increment Financing Plan, as amended (the “DDA Plan”), and

**WHEREAS**, the DDA and the MBRA now wish to enter into this Interlocal Agreement to transfer the DDA tax increment revenues generated by the redevelopment of the former State Savings Bank building and property located at 101 S. Front Street and 119 S. Lakeshore Boulevard in Marquette, Michigan (“Eligible Property”) to the MBRA to reimburse certain eligible activities as defined in Act 381 (“Eligible Activities”), including a public parking facility, pursuant to the Brownfield Plan for Vault Marquette (“Brownfield Plan”); and

**THEREFORE**, the DDA and MBRA agree as follows:

1. **Transfer and Use of Tax Increment Revenues.** Only upon affirmative vote by MBRA and the Marquette City Commission approving the Brownfield Plan, shall the tax increment revenues captured by the DDA generated by the Eligible Property be transferred to the MBRA to reimburse approved Eligible Activities, MBRA administration and operation cost, transfers to the State Brownfield Fund as required by Act 381, and deposits into the Local Brownfield Revolving Fund (LBRF). Tax Increment Revenues to be transferred will be based on the Initial Taxable Value identified in the Brownfield Plan as of December 31, 2020. The DDA shall retain all applicable tax increment revenue generated by the Eligible Property up to the Brownfield Initial Taxable Value.
2. **Limitation to Tax Increment Revenues from Eligible Property.** The DDA shall only transfer to the MBRA the tax increment revenues generated by the Eligible Property to reimburse approved Eligible Activity and other costs in the approved Brownfield

Plan, authorized by Act 381, and approved by the MBRA and the Marquette City Commission. Upon conclusion or dissolution of the Brownfield Plan, all tax increment revenues generated by the eligible property shall be captured by the DDA as stated in the DDA Plan.

3. **DDA Obligation Subordinate to Existing Bonds.** This DDA's obligation to transfer captured tax revenues to the MBRA pursuant to this Agreement is subordinate to, and contingent upon the ability of the DDA to capture sufficient tax increment revenues from the captured assessed value of the property in its TIF District other than the Eligible Property to pay its annual debt service obligations on bonds and other obligations issued by the DDA pursuant to PA 57 of 2018. In the event that the DDA does not have sufficient funds from tax increment revenues from the captured assessed values of the property in its TIF District other than the Eligible Property to pay its annual debt service on such bonds or other obligations, then the DDA shall not be obligated to transfer tax increment revenues from the Eligible Property to the MBRA in that year and so long as a shortfall exists, so that the DDA may use the tax increment revenues generated from the Eligible Property to pay its annual debt service obligations on such bonds. In such instances where the DDA uses tax increment revenues from the Eligible Property to pay its annual debt service on such bonds or other obligations, it is understood that once these obligations are met the transfer of tax increment revenues from the Eligible Property will continue until Eligible Activities are reimbursed.
4. **MBRA as Agent under This Agreement.** The parties designate the MBRA as the agent to receive and disburse all tax increment revenues generated by the Eligible Properties until such time as all obligations of the approved Brownfield Plan have been satisfied.
5. **Effective Date.** The Agreement shall commence upon its approval by the legislative bodies of the DDA and MBRA and duly executed by their authorized representatives and filed with the Marquette County Clerk and Secretary of State of the State of Michigan as required by Act 7.
6. **Severability.** To the extent that any provisions contained in this Agreement is deemed unenforceable, to the extent possible, the remaining terms shall remain in effect.
7. **Term.** The parties agree that the transfer of tax increment revenue from the Eligible Property to reimburse Eligible Activities, MBRA administration and operating costs, transfers to the State Brownfield Fund as required by Act 381, and LBRF deposits shall begin once tax increment revenues are collected from the Eligible Property, which will occur after the official approval of the Brownfield Plan by the Marquette City Commission. This contract extends until all obligations under this contract are met.

The DDA and MBRA, by their authorized representatives, have executed this Agreement as indicated on the attached signature page:

This agreement was approved by Marquette Downtown Development Authority. The Chairperson and Secretary were authorized to sign this Agreement on the \_\_\_\_ day of \_\_\_\_, 2021 and was signed by the Chairperson and Secretary on the \_\_\_\_ day of \_\_\_\_, 2021.

Witnesses

CITY OF MARQUETTE DOWNTOWN  
DEVELOPMENT AUTHORITY

\_\_\_\_\_

\_\_\_\_\_  
Chairperson,

\_\_\_\_\_

\_\_\_\_\_  
Secretary

Subscribed and sworn to before me on this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_

\_\_\_\_\_

Notary Public, Marquette County  
My commission expires

\_\_\_\_\_

This agreement was approved by the Marquette Brownfield Redevelopment Authority. The Chairperson and Secretary were authorized to sign this agreement on the \_\_\_\_ day of \_\_\_\_, 2021 and was signed on the \_\_\_\_ day of \_\_\_\_, 2021.

Witnesses

CITY OF MARQUETTE BROWNFIELD  
REDEVELOPMENT AUTHORITY

\_\_\_\_\_

\_\_\_\_\_  
Chairperson,

\_\_\_\_\_

\_\_\_\_\_  
Secretary,

Subscribed and sworn to me this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_

\_\_\_\_\_

Notary Public, Marquette County  
My commission expires:

\_\_\_\_\_

**INTERLOCAL AGREEMENT TO USE LDFA TAX INCREMENT  
REVENUES FOR THE VAULT MARQUETTE  
BROWNFIELD REDEVELOPMENT PROJECT**

**WHEREAS**, the Urban Cooperation Act, PA7 of 1967, Extra Session (Act 7), provides that a public agency may enter into interlocal agreements with other public agencies to exercise jointly any power, privilege, or authority that the agencies share to in common and that each might exercise separately; and

**WHEREAS**, the City of Marquette Local Development Finance Authority (“LDFA”) was duly established pursuant to PA 281 of 1986 as amended (Act 281); and

**WHEREAS**, the City of Marquette Brownfield Redevelopment Authority (“MBRA”) was duly established pursuant to PA 381, 1996, as amended (Act 381); and

**WHEREAS**, the MBRA and LDFA are each considered a “public agency” under Act 7; and

**WHEREAS**, the MBRA has the authority to pay for “Eligible Activities” and capture tax increment revenues generated by the levy of certain taxes via approved Brownfield Plans pursuant to and as described in Act 381; and

**WHEREAS**, the LDFA has the authority to pay certain activities and capture tax increment revenues generated by the levy of certain taxes on the property pursuant to the Marquette Local Development Financing Authority Tax Increment Financing Plan, as amended (the “LDFA Plan”), and

**WHEREAS**, the LDFA and the MBRA now wish to enter into this Interlocal Agreement to transfer the LDFA tax increment revenues generated by the redevelopment of the former State Savings Bank building and property located at 101 S. Front Street and 119 S. Lakeshore Boulevard in Marquette, Michigan (“Eligible Property”) to the MBRA to reimburse certain eligible activities as defined in Act 381 (“Eligible Activities”), including a public parking facility, pursuant to the Brownfield Plan for Vault Marquette (“Brownfield Plan”); and

**THEREFORE**, the LDFA and MBRA agree as follows:

1. **Transfer and Use of Tax Increment Revenues.** Only upon affirmative vote by MBRA and the Marquette City Commission approving the Brownfield Plan, shall the tax increment revenues captured by the LDFA generated by the Eligible Property be transferred to the MBRA to reimburse approved Eligible Activities, MBRA administration and operation cost, transfers to the State Brownfield Fund as required by Act 381, and deposits into the Local Brownfield Revolving Fund (LBRF). Tax Increment Revenues to be transferred will be based on the Initial Taxable Value identified in the Brownfield Plan as of December 31, 2020. The LDFA shall retain all applicable tax increment revenue generated by the Eligible Property up to the Brownfield Initial Taxable Value.
2. **Limitation to Tax Increment Revenues from Eligible Property.** The LDFA shall only transfer to the MBRA the tax increment revenues generated by the Eligible Property to reimburse approved Eligible Activity and other costs in the approved Brownfield Plan, authorized by Act 381, and approved by the MBRA and the Marquette City

Commission. Upon conclusion or dissolution of the Brownfield Plan, all tax increment revenues generated by the eligible property shall be captured by the LDFA as stated in the LDFA Plan.

3. **LDFA Obligation Subordinate to Existing Bonds.** This LDFA's obligation to transfer captured tax revenues to the MBRA pursuant to this Agreement is subordinate to, and contingent upon the ability of the LDFA to capture sufficient tax increment revenues from the captured assessed value of the property in its TIF District other than the Eligible Property to pay its annual debt service obligations on bonds and other obligations issued by the LDFA pursuant to PA 57 of 2018. In the event that the LDFA does not have sufficient funds from tax increment revenues from the captured assessed values of the property in its TIF District other than the Eligible Property to pay its annual debt service on such bonds or other obligations, then the LDFA shall not be obligated to transfer tax increment revenues from the Eligible Property to the MBRA in that year and so long as a shortfall exists, so that the LDFA may use the tax increment revenues generated from the Eligible Property to pay its annual debt service obligations on such bonds. In such instances where the LDFA uses tax increment revenues from the Eligible Property to pay its annual debt service on such bonds or other obligations, it is understood that once these obligations are met the transfer of tax increment revenues from the Eligible Property will continue until Eligible Activities are reimbursed.
4. **MBRA as Agent under This Agreement.** The parties designate the MBRA as the agent to receive and disburse all tax increment revenues generated by the Eligible Properties until such time as all obligations of the approved Brownfield Plan have been satisfied.
5. **Effective Date.** The Agreement shall commence upon its approval by the legislative bodies of the LDFA and MBRA and duly executed by their authorized representatives and filed with the Marquette County Clerk and Secretary of State of the State of Michigan as required by Act 7.
6. **Severability.** To the extent that any provisions contained in this Agreement is deemed unenforceable, to the extent possible, the remaining terms shall remain in effect.
7. **Term.** The parties agree that the transfer of tax increment revenue from the Eligible Property to reimburse Eligible Activities, MBRA administration and operating costs, transfers to the State Brownfield Fund as required by Act 381, and LBRF deposits shall begin once tax increment revenues are collected from the Eligible Property, which will occur after the official approval of the Brownfield Plan by the Marquette City Commission. This contract extends until all obligations under this contract are met.

The LDFA and MBRA, by their authorized representatives, have executed this Agreement as indicated on the attached signature page:

This agreement was approved by City of Marquette Local Development Financing Authority. The Chairperson and Secretary were authorized to sign this Agreement on the \_\_\_\_ day of \_\_\_\_, 2021 and was signed by the Chairperson and Secretary on the \_\_\_\_ day of \_\_\_\_, 2021.

Witnesses

CITY OF MARQUETTE LOCAL  
DEVELOPMENT FINANCING  
AUTHORITY

\_\_\_\_\_

\_\_\_\_\_  
Chairperson,

\_\_\_\_\_

\_\_\_\_\_  
Secretary

Subscribed and sworn to before me on this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_

\_\_\_\_\_

Notary Public, Marquette County  
My commission expires

\_\_\_\_\_

This agreement was approved by the City of Marquette Brownfield Redevelopment Authority. The Chairperson and Secretary were authorized to sign this agreement on the \_\_\_\_ day of \_\_\_\_, 2021 and was signed on the \_\_\_\_ day of \_\_\_\_, 2021.

Witnesses

CITY OF MARQUETTE BROWNFIELD  
REDEVELOPMENT AUTHORITY

\_\_\_\_\_

\_\_\_\_\_  
Chairperson,

\_\_\_\_\_

\_\_\_\_\_  
Secretary,

Subscribed and sworn to me this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_

\_\_\_\_\_

Notary Public, Marquette County  
My commission expires:

\_\_\_\_\_