E-02a

CITY COUNCIL AGENDA ITEM

Date: August 18, 2015

To: Brian Kischnick, City Manager

From: Mark F. Miller, Director of Economic and Community Development
Glenn Lapin, Economic Development Specialist

Subject: Public Hearing: Approval of Cities of Southfield and Troy Joint Local Development Finance Authority, Certified Technology Park District Boundary Amendments

Background

In 2003 the Cities of Troy and Southfield created a Joint Local Development Finance Authority (JLDFA) and Certified Technology Park (CTP), which is also designated as the Automation Alley SmartZone. The reason for creating a Joint LDFA is that the State of Michigan, through the Michigan Economic Development Corporation (MEDC), authorized a limited number of SmartZones throughout the state. The collaborative effort was the only way to create a SmartZone in Troy. This Joint LDFA does not capture tax (TIF) or have a budget.

Over the past eighteen months the City of Troy, City of Southfield and Automation Alley collaborated to solve the long term funding issues for Automation Alley. By hosting a Satellite SmartZone in the City of Port Huron, Southfield and Troy qualified for a 15-year extension of the LDFA's, Certified Technology Park (CTP) and Automation Alley SmartZone. In September of 2014 all three LDFA's and the two City Councils approved an MEDC application for the 15-year extension. The MEDC subsequently approved the extension. Therefore the Cities of Southfield and Troy are required to approve Cities of Southfield and Troy, Joint Local Development Finance Authority, Certified Technology Park, Amended, Restated and Extended Development Plan and Tax Increment Financing Plan. The City of Port Huron is a separate entity with a completely independent approval process.

The Cities of Southfield and Troy, Joint Local Development Finance Authority, Certified Technology Park, Amended, Restated and Extended Development Plan and Tax Increment Financing Plan

1. City of Troy
    - 15-year extension of LDFA, CTP and Automation Alley SmartZone
    - Updates tax capture estimates
    - 60% of the tax capture is devoted for operation, furnishing and equipping the Automation Alley business incubator/accelerator
    - 40% of tax capture is devoted to marketing (Automation Alley Foundation Membership), public infrastructure improvements, building and site improvements for Automation Alley and City of Troy administrative costs
    - Increased collaboration with Automation Alley, City of Southfield, City of Port Huron and St. Clair Innovation and Technology SmartZone (SCCiTech)

2. City of Southfield
    - 15-year extension of LDFA, CTP and Automation Alley SmartZone
    - Updates tax capture estimates
    - $50,000 a year in support to Automation Alley
    - Extend boundaries of LDFA, CTP and Automation Alley SmartZone
    - Lawrence Technological University establishes a business incubator and accelerator
    - Significant public infrastructure improvements
    - Improved marketing

3. City of Port Huron
    - Although not part of the Southfield/Troy Plan the process, the St. Clair Innovation and Technology SmartZone within Port Huron provides financial support to Automation Alley

Recommendation

City Administration recommends that City Council adopt the resolution making a determination of necessity of the boundary amendments and designating the boundary amendments.

Attachments: JLDFA Resolution
JLDFA/Troy Subcommittee Minutes
JLDFA Development Plan and Tax Increment Financing Plan

CITY COUNCIL AGENDA ITEM

City Attorney's Review as to Form and Legality

Lori Grigg Bluhm, City Attorney

8/19/2015
Date

RESOLUTION APPROVING
AMENDED, RESTATED AND EXTENDED DEVELOPMENT PLAN
AND TAX INCREMENT FINANCING PLAN

CITIES OF SOUTHFIELD AND TROY
JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY

Minutes of a special meeting of the Board of the Cities of Southfield and Troy Joint Local Development Finance Authority held on the 14th day of July, 2015, at 3:00 p.m., prevailing Eastern Time.

MEMBERS PRESENT: Mayor Dane Slater (alternate)
John Sharp
Nickolas Vitale, Secretary
Irene Spanos (County representative, non-voting)
James Pierce, Treasurer
Fred Zorn
Mike Racklyeft

MEMBERS ABSENT: Robin Beltramini, Chair
Councilperson Ellen Hodorek (alternate)
Paul Hoef
David Shields
Michael Kidder

The following preamble and resolution were offered by Member Zorn and supported by Member Pierce:

WHEREAS, the City of Southfield ("Southfield") and the City of Troy ("Troy") have created the Cities of Southfield and Troy Joint Local Development Finance Authority (the "Authority"), a multi-jurisdictional local development finance authority under the provisions of Act 281, Public Acts of Michigan, 1986, as amended ("Act 281"); and

WHEREAS, the Authority currently exercises its powers within the authority district (the "Current District") specified in the Development Plan and Tax Increment Financing Plan previously approved by the Authority, Southfield and Troy (the "Current Plan"); and

WHEREAS, the Michigan Economic Development Corporation ("MEDC") has previously designated the Current District as a "certified technology park" (commonly known as a "SmartZone") in accordance with Act 281; and

5. All resolutions and parts of resolutions in conflict with the provisions of this resolution are hereby repealed or amended to the extent of such conflict.

AYES: Zorn, Pierce, Racklyeft, Sharp, Slater, Vitale

NAYS: None

RESOLUTION DECLARED ADOPTED.

MARK F. MILLER,

SECRETARY/TREASURER, CITIES OF SOUTHFIELD AND TROY JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY – TROY SUBCOMMITTEE

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of the Cities of Southfield and Troy Joint Local Development Finance Authority at a special meeting held on July 14, 2015, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

MARK F. MILLER

SECRETARY/TREASURER, CITIES OF SOUTHFIELD AND TROY JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY – TROY SUBCOMMITTEE

RESOLUTION APPROVING
AMENDED, RESTATED AND EXTENDED DEVELOPMENT PLAN
AND TAX INCREMENT FINANCING PLAN

CITIES OF SOUTHFIELD AND TROY
JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY TROY SUBCOMMITTEE

Minutes of a special meeting of the Board of the Cities of Southfield and Troy Joint Local Development Finance Authority Troy Subcommittee held on the 14th day of July, 2015, at 3:00 p.m., prevailing Eastern Time.

MEMEBERS PRESENT: DANE SLATER
NICKOLAS VITALE
JOHN SHARP

MEMBERS ABSENT: ROBIN BELTRAMINI, CHAIRPERSON
PAUL HOEF
ELLEN HODOREK (ALTERNATE)
MICHAEL KIDDER
DAVID SHIELDS

The following preamble and resolution were offered by Member Vitale and supported by Member Sharp:

WHEREAS, the City of Southfield ("Southfield") and the City of Troy ("Troy") have created the Cities of Southfield and Troy Joint Local Development Finance Authority (the "Authority"), a multi-jurisdictional local development finance authority under the provisions of Act 281, Public Acts of Michigan, 1986, as amended ("Act 281"); and

WHEREAS, the Authority currently exercises its powers within the authority district (the "Current District") specified in the Development Plan and Tax Increment Financing Plan previously approved by the Authority, Southfield and Troy (the "Current Plan"); and

WHEREAS, the Michigan Economic Development Corporation ("MEDC") has previously designated the Current District as a "certified technology park" (commonly known as a "SmartZone") in accordance with Act 281; and

WHEREAS, the Authority, Southfield and Troy are negotiating an agreement with the MEDC under which Southfield and Troy are authorized to amend the Current Plan to extend the duration of the Current Plan for an additional period of 15 years and to amend the boundaries of Current District to include additional areas in Southfield that have been or will be designated as a "certified technology park" by the MEDC, all in accordance with the provisions of Act 281; and

WHEREAS, in order to accomplish the foregoing and to provide for other matters relating thereto, the Authority has caused to be prepared an Amended, Restated and Extended Development Plan and Tax Increment Financing Plan (the "Amended Plan"), which amends and restates and extends the duration of the Current Plan; and

WHEREAS, the Authority has determined that it is necessary, in order to achieve the purposes of Act 281, to approve the Amended Plan and to request that the City Council of Southfield and the City Council of Troy approve the Amended Plan and approve the amendment of the boundaries of the Current District, as specified in the Amended Plan.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Authority hereby requests that the City Council of Southfield and the City Council of Troy amend the boundaries of the Current District to include the additional areas in Southfield as specified and described in the Amended Plan.

2. The Authority hereby determines that it is necessary for the achievement of the purposes of Act 281 to approve the Amended Plan and to submit the Amended Plan to the City Council of Southfield and the City Council of Troy for approval.

3. The Amended Plan, a copy of which is on file with the Secretary of the Authority, is hereby approved.

4. The Secretary of the Authority is hereby authorized and directed to submit a certified copy of this Resolution and the Amended Plan to the Clerks of Southfield and Troy, together with a request that the City Council of Southfield and the City Council of Troy each hold public hearings concerning the Amended Plan and the amendment of the boundaries of the Current District, and to take all other actions required to approve the Amended Plan and the amendment of the boundaries of the Current District in accordance with Act 281.

5. All resolutions and parts of resolutions in conflict with the provisions of this resolution are hereby repealed or amended to the extent of such conflict.

AYES: Vitale, Sharp, Slater

NAYS: None

RESOLUTION DECLARED ADOPTED.

Mark F. Miller Secretary/Treasurer

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of the Cities of Southfield and Troy Joint Local Development Finance Authority Troy Subcommittee at a special meeting held on July 14, 2015, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Mark F. Miller Secretary/Treasurer

CITIES OF SOUTHFIELD AND TROY

JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY

CERTIFIED TECHNOLOGY PARK

AMENDED, RESTATED AND EXTENDED

DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN

Joint Local Development Finance Authority Board

City of Southfield

Fred Zorn, City Administrator
James Pierce, Assistant Finance Director
Michael Racklyeft, City Assessor

City of Troy

Robin Beltramini, Chair
Paul Hoef
Michael Kidder
John Sharp
David Shields
Nickolas Vitale
Dane Slater, Mayor (Alternate)
Ellen Hodorek, City Council (Alternate)
Irene Spanos, Oakland County

Current Plan Adopted: May 2003

Amended, Restated and Extended Plan Adopted: _____

CITIES OF SOUTHFIELD AND TROY

JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY

CERTIFIED TECHNOLOGY PARK

AMENDED, RESTATED AND EXTENDED

DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN

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INTRODUCTION AND PLAN SUMMARY

The purpose of Act No. 281, Public Acts of Michigan, 1986, as amended (Act 281 or the LDFA Act), is to encourage local development, to prevent conditions of unemployment and to promote economic growth. Act 281 provides that if the board of a local development finance authority determines that it is necessary for the achievement of the purposes of Act 281, the authority is required to prepare and submit a tax increment financing plan in accordance with the requirements of Act 281. Act 281 further provides that a tax increment financing plan shall include a development plan.

Background

The LDFA Act provides for the creation of Certified Technology Parks (CTP) (sometimes referred to herein as "SmartZones"). SmartZones are designed to create clusters of technological businesses and research institutions throughout the state. The SmartZones program is designed to encourage partnerships between municipalities, universities and businesses by creating an environment of cooperation and competition.

In November 2002, Automation Alley granted a license to the City of Southfield to use the service mark "Automation Alley" in connection with its proposed Certified Technology Park. On December 16, 2002, the City of Southfield contracted with the Michigan Economic Development Corporation (MEDC) to receive the designation of **Automation Alley SmartZone** for its Certified Technology Park (CTP). Automation Alley and the MEDC encouraged expansion of the Automation Alley SmartZone to other jurisdictions.

The LDFA Act also provides that two or more municipalities may join with one or more other municipalities located within the same county to establish a joint authority. Pursuant to the provisions of the LDFA Act, in April 2003 the City of Southfield, and in May 2003 the City of Troy, passed resolutions approving the creation of the Cities of Southfield and Troy Joint Local Development Finance Authority[1] (JLDFA) and the extension of the JLDFA district boundaries into a portion of the City of Troy. The original boundaries of the JLDFA in Southfield and Troy are also coterminous of Certified Technology Park designation.

Since being designated as a SmartZone by the Michigan Economic Development Corporation, the Automation Alley Certified Technology Park and SmartZone has been marketed both nationally and internationally by the City of Troy, City of Southfield, Oakland County and the State of Michigan as one of Michigan's prime real estate locations. The current Development Plan and Tax Increment Financing Plan (hereinafter referred to as the Current Plan) adopted by the JLDFA in May 2003 was intended to define and promote the partnership between the City of Southfield, the City of Troy, Oakland County, the State of Michigan, Lawrence Technological University (LTU), Oakland University, Automation Alley and numerous major and smaller high-tech businesses within the designated SmartZone areas within Southfield and Troy. This Amended, Restated and Extended Development Plan and Tax Increment Financing Plan (herein referred to as the Amended, Restated and Extended Plan) amends and restates the Current Plan and addresses the extension of the JLDFA Certified Technology Park designations for an additional fifteen (15) year period beginning January 1, 2019 and ending December 31, 2033.

[1] Also known as the Automation Alley Joint Local Development Finance Authority

Under the Current Plan, the Southfield CTP is located in Sections 17 and 18 of the City of Southfield. The Amended, Restated and Extended Plan expands the Southfield CTP into Section 22 to include the campus of Lawrence Technological University and one additional property directly west of the campus on Civic Center Drive. The Amended, Restated, and Extended Plan also expands the boundaries of the Southfield CTP to include an additional approximately 234 acres of land in Southfield that was not part of the Current Plan. This 234 acres has already received designation as a Certified Technology Park by agreement with the MEDC. A legal description of the original boundaries of the Southfield CTP as provided in the Current Plan, and a legal description and map of the amended and expanded boundaries of the Southfield CTP as provided in the Amended, Restated, and Extended Plan are provided as Exhibits A and B. Southfield has become the home for nearly 400 high-tech companies including 90 software development companies, more than 30 telecommunication companies, three television stations and two satellite companies. Southfield also houses several "telco hotels" and numerous companies involved in research and development. These companies which are involved in many phases of high-tech activity prefer to locate in clusters due to proximity to high-speed fiber optics, broadband and satellite facilities; financial resources and other complementary businesses for efficient and quick interaction. The Southfield Development Plan and Tax Increment Financing Plan, included as part of the Current Plan, was originally intended to provide for the development of an approximately 27-acre site in northwestern Southfield as Southfield's portion of one of Michigan's Certified Technology Parks. The Certified Technology Park designation was later expanded by agreement with MEDC to encompass a total of approximately 261 acres in the City of Southfield, although the boundaries of the JLDFA district were not expanded at that time to include the additional 234 acres.

In the Amended, Restated and Extended Plan, the boundaries of the Southfield CTP are expanded to include the campus of Lawrence Technological University (LTU). Including LTU in the CTP further strengthens the relationship between the City and LTU for economic development and specifically permits support of the LTU business incubator/accelerator. In addition, in the Amended, Restated and Extended Plan, the boundaries of the Southfield CTP are expanded to include an additional approximately 234 acres of land in the City of Southfield previously designated as a Certified Technology Park by agreement with MEDC.

The City of Troy CTP is located in Section 26 of the City of Troy. A legal description of the City of Troy CTP and a map are provided as Exhibits A and B. Troy has become the home for nearly 500 high tech companies as defined by the Bureau of Labor Statistics[2] involved in research and development in all aspects of business and industry. These companies which are involved in many phases of high tech activity prefer to locate in clusters due to proximity to high speed fiber optics, broadband and satellite facilities: financial resources and complementary businesses for efficient and quick interaction. The Troy CTP was intended to provide for the development of an approximately 75 acre site in southeastern Troy, as the Automation Alley SmartZone.

THE CURRENT PLAN ADOPTED IN MAY 2003 INCLUDED THE FOLLOWING STATEMENT WHICH SHALL REMAIN IN EFFECT FOR THE AMENDED, RESTATED, AND EXTENDED

[2] These include manufacturers of chemical, plastics, drugs, paints, petroleum products, special industrial machinery, computers, electronics, communications equipment, motor vehicles, aircraft, navigation equipment, instruments, measuring & controlling devices and photographic equipment. Also included are service firms specializing in computers & data processing, engineering, research, testing, management and public relations.

PLAN. IT IS HEREBY UNDERSTOOD AND AGREED BY BOTH THE CITY OF SOUTHFIELD AND THE CITY OF TROY THAT ALL REVENUES GENERATED IN EACH COMMUNITY WILL ONLY BE USED FOR EXPENSES OF THAT PARTICULAR COMMUNITY AND WILL NOT BE TRANSFERRED OR USED BY THE JOINT LDFA OR OTHERWISE TO PAY EXPENSES OF THE OTHER COMMUNITY WITH THE EXCEPTION OF THE JOINT ADMINISTRATIVE EXPENSES TO OPERATE THE JOINT BOARD, INCLUDING AUDITING AND OTHER ADMINISTRATIVE EXPENSES AS APPROVED BY THE JOINT LDFA BOARD.

The City of Southfield Development Plan and Tax Increment Financing Plan

The purpose of the Southfield CTP Development Plan and Tax Increment Financing Plan adopted by the JLDFA in May 2003 was to provide for the construction and financing of public facilities within the City of Southfield necessary for the project. Specifically, it included the I-696 Interchange improvements, the repaving of portions of Franklin Road, Center Drive and American drive, improvements to Eleven Mile Road and improved landscaping/lighting/infrastructure as needed. The implementation of specific projects is more fully described in the Development Plan.

The Southfield CTP Amended, Restated and Extended Plan will provide for the completion of infrastructure improvements to serve the CTP, provide greater support to enhance the marketability and image of the CTP (SmartZone), assist in the attraction of additional services within the CTP, and promote placemaking activities within the CTP.

The Plan will provide support to Automation Alley in order to create additional jobs and technology-based businesses within the CTP, as well as support broader efforts at regional collaboration. Finally, the Plan will provide support to the collaboration effort between the City of Southfield and Lawrence Technological University to establish a business incubator and accelerator on property owned by LTU and contiguous to the campus of LTU.

The City of Troy Development Plan and Tax Increment Financing Plan

The purpose of the Troy CTP Development Plan and Tax Increment Financing Plan adopted by the JLDFA in May 2003 was to provide for the construction and financing of public facilities within the City of Troy necessary for the project. Specifically it included the local share of costs for the widening of Big Beaver Road from John R to Dequindre, and the improvement of the McCulloch Drain from the south side of Big Beaver Road for approximately ¾ mile to Bellingham Road. In addition, an on-ramp from southbound Rochester Road to northbound I-75 was intended as a long-term project associated with the Certified Technology Park and Smart Zone. The implementation of specific projects is more fully described in the Development Plan.

The Troy CTP Amended, Restated and Extended Plan will provide for the improvements to the McCulloch Drain within the Troy CTP, reconstruction/resurfacing of Bellingham Drive which provides service to the Troy CTP, improvement of access to the Troy CTP from John R. Road, reconstruction/resurfacing of Big Beaver Road in proximity and providing access to the Troy CTP, and improvement of pedestrian crossings of Big Beaver in proximity to and serving the Troy CTP, as well as improvements to the Automation Alley building and site.

The Plan will provide support to Automation Alley in order to create additional jobs and technology-based businesses within the Troy CTP, as well as support broader efforts at regional collaborations.

The Finance Plans will provide for the capture of tax revenues from all property within the Certified Technology Park including the capture of City, County, Community College, and SMART taxes and ½ of the operating levies of State, K-12 school districts and Intermediate School Districts.

The construction of the public facilities described herein will facilitate the construction of the project and thereby create economic growth and development in the Authority District and other areas of the Cities and Oakland County.

The Development Plans contain the information required by Section 15(2) of Act 281 and the Tax Increment Financing Plans contain the information required by Section 12(2) of Act 281.

Amendment and Extension of the CTP Development Plan and Tax Increment Financing Plan

In September of 2014, the Cities of Southfield and Troy sought and received approval from the Michigan Economic Development Corporation for a 15-year TIF Extension. The following summarizes how the Joint LDFA intends to meet the required legislative criteria including:

1. The Cities of Southfield and Troy, their respective LDFA's, and the Joint Southfield/Troy LDFA have agreed to host the St. Clair Innovation and Technology SmartZone (SCCiTech) as a satellite SmartZone. The Host has entered into a Memorandum of Agreement with the Satellite.
2. Satellite SCCiTech has agreed to include Local TIF in response to receiving state school TIF capture.
3. Satellite SCCiTech has a budget in excess of $200,000 a year for operations.
4. The respective parties of the JLDFA agree to additional reporting requirements including:
    - Providing monthly reporting during the term of the TIF capture on the following information for companies served by the SmartZone: companies created, jobs created, and investment in companies by source (federal grants, state grants, venture capital, angel funding, and increase in revenue).
    - Providing annual reports during the term of the TIF capture reporting on the progress of regional collaboration.
5. Host JLDFA agrees to modify its TIF plan to include regional collaboration as part of the agreement with the satellite.
6. The Host has previously provided a summary of TIF performance against current plan as part of the extension request to MEDC.

Satellite LDFA

The Host Cities of Southfield and Troy, their respective LDFA's, and the Joint Southfield-Troy LDFA have designated the St. Clair Innovation and Technology SmartZone (SCCiTech) as a Satellite SmartZone. The boundaries of the proposed SCCiTech SmartZone are set forth in the Satellite SmartZone Plan.

In the course of considering the designation of the SCCiTech as a Satellite, the Host made the following conclusions:

A) The Satellite has the following unique characteristics and specialties:

1) SCCiTech is located within a region which is the gateway for international trade, particularly Canada. It provides vital linkages to the automotive and chemical supply chains in Michigan, Ontario and the Midwest.

2) SCCiTech is in a unique position in Michigan to capitalize upon commercialization and development of technologies that improve border security and improve efficiencies in the transport of goods.

3) SCCiTech will focus on promoting enhanced mobility through autonomous and connected vehicles software and technologies and lightweight material research.

4) SCCiTech is a key sponsor and supporter of Tech Port, a co-working and business accelerator program which is a critical catalyst to diversify the economy and drive innovation.

5) SCCiTech has also formed key partnerships with Spartan Innovations, Center of Automotive Research, MSU Eli Broad School of Business, Automation Alley and other organizations.

B) Both regional collaboration and cooperation would benefit the Host and Satellite in the following manner:

1) There will be a benefit from regional collaboration and cooperation to help the growth of technology based businesses and jobs. The Host and Satellite recognize the benefit of collaborative arrangements with other community partners. Expanded collaboration could be a benefit through attraction and retention of a trained workforce, nurturing existing second stage companies and formation of new technology based businesses.

2) The Host and Satellite agree to financially support the activities of Automation Alley. The Hosts and Satellite each agree to provide financial support to Automation Alley. In return, enhanced services and regional collaboration will be provided by Automation Alley to the Host and Satellite.

C) The Satellite will add to the mission of the Host in the following manner:

1) The unique position of SCCiTech to capitalize on all aspects of international trade meshes seamlessly with the mission of Automation Alley and the Automation Alley Smart Zone, particularly the International Trade Center.

2) Commercialization and technologies that support border security and improve efficiencies in the transport of goods offer significant opportunities for innovation from the private sector as well as our educational partners.

Regional Collaboration

The Cities of Southfield and Troy, in collaboration with public- and private-sector partners, are focused on helping businesses grow. Both Cities recognize the benefit of collaborative arrangements with other community partners. Expanded collaboration will be a benefit through attraction and retention of a trained workforce, nurturing existing second stage companies and formation of new technology based businesses.

The City of Troy has formed a strong alliance with key stakeholders including Automation Alley, Walsh College, Troy Chamber of Commerce, Oakland County's Economic Development Office and the Michigan Economic Development Corporation (MEDC) to provide targeted business assistance, through an economic gardening approach. Troy's economic development staff assists local companies by identifying specific business needs and providing the information, infrastructure and connectivity necessary to address those needs. By leveraging Troy's unique community assets, partnerships and available tools to promote business growth, the City is creating an environment for investment.

The City of Southfield established a strong track record of intergovernmental collaboration with more than 150 partnerships. Centrally located within the region, the City coordinates economic development activities with MEDC, Oakland County, the Detroit Regional and Southfield Area Chambers and other state and regional organizations. Southfield also has an active partnership with Lawrence Technological University (LTU). LTU is launching the LTU Detroit Design and Technology Center in Midtown Detroit.

Troy's partnership with and support for Automation Alley has resulted in one of the most successful regional collaboration efforts in Michigan. Since its inception, Automation Alley has gained members in Oakland, Macomb, Wayne, Washtenaw, Livingston, Genesee, Ingham and St. Clair Counties. Automation Alley has opened satellite offices in Sterling Heights and Detroit. As part of the request for a 15 year extension, the City of Southfield has agreed to participate in efforts at regional collaboration by providing support for Automation Alley, including, but not limited to, becoming a foundation member and providing financial support. Therefore, both Troy and Southfield agree to support the Alley's extensive program of regional collaboration. The SCCiTech Satellite has also agreed to provide financial support to Automation Alley.

With the support of the Host and Satellite, in part, Automation Alley will continue to conduct the following regional activities:

- Workforce training across region
- Programming presented across region
- Investment in companies within region that will result in the creation of jobs
- Introduction of companies within region to global marketplace
- Continue with the Automation Alley Technology Gala which has been held in Detroit, Wayne County, Oakland County and Macomb County
- Preparation of the only State of Technology Report in Michigan

The designation of the SCCiTech satellite will greatly enhance regional collaboration. The Host communities have identified the assets of the Satellite and how such assets will be of mutual benefit. To further foster regional cooperation and collaboration, both the Host and Satellite have agreed to designate responsibility for coordination of activities between the Host and Satellite to Automation Alley.

CITY OF SOUTHFIELD

AMENDED, RESTATED AND EXTENDED DEVELOPMENT PLAN

Section 1: Amended, Restated and Extended Development Plan

Section 15 (1) of Public Act 281 of 1986 states that if a board decides to finance a project under the Act, it shall prepare a development plan. The activities of the Southfield Development Plan adopted by the JLDFA in May 2003 (hereinafter referred to as Current Plan) and the proposed activities of the Amended, Restated and Extended Plan are described. Section 15(2) states that, to the extent necessary to accomplish the proposed development program, the development plan shall contain the following:

(a) A DESCRIPTION OF THE PROPERTY TO WHICH THE PLAN APPLIES IN RELATION TO THE BOUNDARIES OF THE AUTHORITY DISTRICT AND A LEGAL DESCRIPTION OF THE PROPERTY.

At the time of adoption of the Current Plan in May, 2003, the property to which the Development Plan applied (Property) included approximately 27 acres of property designated as the CTP.

In conjunction with the approval of the Amended, Restated and Extended Plan, the boundaries of the JLDFA district in the City of Southfield will be expanded to include (i) the campus of Lawrence Technological University, which encompasses approximately 60 acres and one additional property of approximately 4.8 acres needed to expand the LTU incubator/accelerator and (ii) an additional approximately 234 acres of land in the City of Southfield that previously received Certified Technology Park designation by agreement with the MEDC.

The Amended, Restated, and Extended Plan applies to the total area within the City of Southfield portion of the original JLDFA district boundaries and the expanded JLDFA district boundaries described above. A legal description of the Property to which the Amended, Restated, and Expanded Plan applies is attached hereto as Exhibit A and is illustrated in Exhibit B.

(b) THE DESIGNATION OF BOUNDARIES OF THE PROPERTY TO WHICH THE PLAN APPLIES IN RELATION TO HIGHWAYS, STREETS, OR OTHERWISE.

The Current Plan included property to which the Development Plan applies in the area generally bounded on the north by I-696 and Northwestern Highway; on the east by Franklin Road and; on the south by Eleven Mile Road.

The Amended, Restated and Extended Plan will expand the existing boundaries of the Southfield CTP to include the campus of LTU and one additional property. The campus of Lawrence Technological University is generally bounded on the north by Civic Center Drive, on the east by the John C. Lodge Freeway, and on the south by W. 10 Mile Road. The legal boundaries are provided in Exhibit A and illustrated in Exhibit B. The Amended, Restated and Extended Plan will also expand the existing boundaries of the Southfield CTP to include an additional approximately 234 acres of land, which is contiguous to the original 27 acres and extends the boundaries north of Eleven Mile Road to Inkster Road.

(c) THE LOCATION AND EXTENT OF EXISTING STREETS AND OTHER PUBLIC FACILITIES IN THE VICINITY OF THE PROPERTY TO WHICH THE PLAN APPLIES; THE LOCATION, CHARACTER, AND EXTENT OF THE CATEGORIES OF PUBLIC AND PRIVATE LAND USES THEN EXISTING AND PROPOSED FOR THE PROPERTY TO WHICH THE PLAN APPLIES, INCLUDING RESIDENTIAL, RECREATION, COMMERCIAL, INDUSTRIAL, EDUCATIONAL, AND OTHER USES.

The Current Plan described the following area associated with the CTP:

I-696 (M-102) is located near the northern boundary of the Southfield portion of the JLDFA. I-696 is a major east-west Federal Highway extending through the community. It consists of an eight-lane divided highway with four lanes in each direction and contains an average right-of-way of two hundred and four (204) feet.

Northwestern Highway (M-4) is a major northwesterly to southeasterly State Trunkline which is an extension of the M-10 Freeway extending through the community. It consists of an eight-lane divided highway with four lanes in each direction and contains an average right-of-way of two hundred and four (204) feet. It is located near the northeastern corner of the Southfield portion of the JLDFA.

Eleven Mile Road is an east-west, City owned, part concrete and part asphalt road with a ninety-eight-foot wide right-of-way,. forming the southern boundary of the Southfield portion of the JLDFA. It extends across the City from the west to the east boundaries.

Centre Road is an eighty-six-foot wide, City owned, concrete road located near the eastern and southern boundaries of the Southfield portion of the JLDFA. It extends northerly then easterly from Eleven Mile Road to Franklin Road.

American Drive is an eighty-six-foot wide, City owned, concrete road located in the center of the Southfield portion of the JLDFA. It extends northerly then easterly from Eleven Mile Road to Franklin Road.

Inkster Road is a one-hundred and twenty foot wide right-of-way, north-south, City-owned, for the most part asphalt road. It forms the western boundary of the Southfield portion of the JLDFA and the City of Southfield.

Franklin Road is a one-hundred and twenty-foot wide, north-south, City-owned, concrete road which forms most of the eastern border of the Southfield portion of the JLDFA.

The property to which the Amended, Restated and Expanded Plan applies includes approximately 125 acres of commercial and industrial property, 21 acres of parklands, 24 acres devoted to military use and 91 acres of vacant property. All property is zoned RC Regional Center. The Amended, Restated and Extended Plan will also include Lawrence Technological University. The campus of Lawrence Technological University is an educational institution zoned ERO – Education Research Office.

(d) A DESCRIPTION OF PUBLIC FACILITIES TO BE ACQUIRED FOR THE PROPERTY TO WHICH THE PLAN APPLIES, A DESCRIPTION OF ANY REPAIRS AND ALTERATIONS NECESSARY TO MAKE THOSE IMPROVEMENTS, AND AN ESTIMATE OF THE TIME REQUIRED FOR THE COMPLETION OF THE IMPROVEMENTS.

The Current Plan described the following:

I-696 Interchange with new on and off ramps and a new parking structure will be constructed and the Franklin Road Bridge will be widened to accommodate the improvements. ROW acquisition has been negotiated for the ramps and parking structure.

American Drive and Centre Drive will be reconstructed – no additional ROW is required.

Eleven Mile from Franklin westerly will be reconstructed – no additional ROW is required.

Franklin Road will be reconstructed – no additional ROW is required.

In regards to projects described in the Current Plan, the I-696 project and a portion of the Eleven Mile reconstruction was completed. Only the Eleven Mile project used the Southfield portion of the JLDFA funds.

With the Amended, Restated and Extended Plan, the balance of Eleven Mile reconstruction will be completed by 2020. There will be reconstruction and improvements made to streets, including any necessary improvements in the right-of-way, within the Southfield portion of the JLDFA including Northwestern Hwy., Service Drive, American, Center and Franklin. These will be scheduled based upon need but are not expected to occur before 2015-2030. The parking structures will also be scheduled based on need but will not occur before 2032. Improvements to Civic Center Drive and Service Drive adjacent to and serving the LTU incubator and accelerator are also planned for 2025.

It is the intent of the Amended, Restated and Extended Plan that infrastructure improvements employ advanced "state of the art" technology to promote innovation and long-term sustainability, throughout the CTP.

The Southfield CTP will also support the establishment of the Lawrence Technological University Business and Technology business incubator and accelerator, described more fully in subsection (p). Tax increment revenues from the Southfield CTP will be used to support the establishment and operation of the business incubator/accelerator for the duration of the Amended, Restated and Extended Plan. Tax increment revenues will be used to pay for certain operational costs of the business incubator/accelerator and all or a portion of the costs of other "public facilities" for the business incubator/accelerator permitted by the LDFA Act, including costs related to the construction, improvement, renovation, maintenance, repair, furnishing and equipping of facilities to house the operations of the business incubator/accelerator.

Based on stakeholder input sessions held in December of 2014, the following additional projects, which will enhance the marketability and image of the CTP, are planned within the Southfield CTP:

- Improvements to Pebble Creek Park – Stormwater Management
- Enhanced pedestrian accessibility throughout SmartZone

- Improvements to visibility of and accessibility to SmartZone including better gateway signage and wayfinding
- Branding and marketing of SmartZone
- Streetscaping and gateway improvements
- Stormwater management improvements

The project also includes administrative costs related to the public facilities described above, including, but not limited to, architectural, engineering, legal and accounting fees and other related costs.

The anticipated construction schedule is included in Section (e) following.

(e) THE LOCATION, EXTENT, CHARACTER, AND ESTIMATED COST OF THE PUBLIC FACILITIES FOR THE PROPERTY TO WHICH THE PLAN APPLIES, AND AN ESTIMATE OF THE TIME REQUIRED FOR COMPLETION.

The Current Plan described the following projects:

- I-696 Interchange

  Construction is anticipated to begin in Fall, 2003 with completion by December, 2004. The estimated total cost is $14,000,000 with the local cost of $3,000,000. This project is complete.

- Parking Deck

  Construction is anticipated to begin in Fall, 2003 with completion by Spring, 2004. The estimated cost is $6,000,000, all local cost. This project has been postponed until a later date when demand increases.

- American Drive, Centre Drive reconstruction

  Construction of this project is projected to take place in 2005, with completion by Fall, 2005. The estimated cost for the American Drive and Centre Drive projects is $840,000.

- Eleven Mile reconstruction (partial)

  Construction of this project is projected to take place in 2005, with completion by Fall, 2005. The estimated local cost for Eleven Mile Reconstruction is $230,000. This project is complete.

- Franklin Road reconstruction

  Construction of this project is projected to take place in 2006, with completion by Fall, 2006. The estimated cost for Franklin Road Reconstruction is $1,900,000. This project is complete.

Projects and estimated costs that are anticipated within the time frame of the Amended, Restated and Extended Plan include the following:

Project	Est. Cost	Time Frame
Roads		
Northwestern Hwy. Service Drive	$750,000	2015
Eleven Mile (balance of reconstruction)	$2,000,000	2020
Clare Lane	$2,000,000	2022
Franklin (north of I-696)	$3,000,000	2025
Civic Center Drive (between Lahser and Northwestern)	$1,600,000	2025
Civic Center Service Drive	$2,000,000	2025
Swanton (between Franklin and Northwestern)	$1,300,000	2030
American Drive	$2,500,000	2030
Miscellaneous		
Gateway signage	$500,000	2016
Lawrence Technological University Business Incubator/Accelerator – Initial Facility Build-Out	$200,000	2015/2016
Lawrence Technological University Business Incubator/Accelerator – Operational Costs	Up to $100,000 per year	Duration of Plan
Pebble Creek Park – Stormwater Management	$200,000	2018
Pedestrian Improvements	$1,500,000	2021
Parking Structure	$7,500,000	2032
Stormwater Management	$2,500,000	2021
Operating and Planning Costs	$150,000 per year	Duration of Plan

(f) A STATEMENT OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED, AND THE ESTIMATED TIME OF COMPLETION OF EACH STAGE.

Please refer to Section 1.(e).

(g) A DESCRIPTION OF ANY PORTIONS OF THE PROPERTY TO WHICH THE PLAN APPLIES, WHICH THE AUTHORITY DESIRES TO SELL, DONATE, EXCHANGE, OR LEASE TO OR FORM THE MUNICIPALITY AND THE PROPOSED TERMS.

The Current Plan described the following:

The parking deck will be constructed by the project and will be transferred to the current property owners upon completion. All roads and improvements will remain under their current jurisdictions.

With the Amended, Restated and Extended Plan, no changes are proposed.

(h) A DESCRIPTION OF DESIRED ZONING CHANGES AND CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS, AND UTILITIES.

The Current Plan described the following:

The new I-696 Eastbound off ramp and Westbound on ramp will be constructed, an additional capacity lane will be added to I-696, and the Franklin Road Bridge will be widened to accommodate these improvements.

The proposed redevelopment area will be provided with a full complement of urban utility services which currently exist or which will be included in all new construction. They are, or will be sufficient to accommodate the additional development.

As indicated, the I-696 project and a portion of the I-696 project has been completed.

With the Amended, Restated and Extended Plan, no changes are proposed, other than street improvements set forth in Section 1.(e) under the Amended, Restated and Extended Plan.

(i) AN ESTIMATE OF THE COST OF THE PUBLIC FACILITY OR FACILITIES, A STATEMENT OF THE PROPOSED METHOD OF FINANCING THE PUBLIC FACILITY OR FACILITIES, AND THE ABILITY OF THE AUTHORITY TO ARRANGE THE FINANCING.

The Current Plan described the following:

The estimated cost of all public facilities is $35,000,000 with a Southfield share of $14,000,000 and an MDOT share of $21,000,000. The Current Plan stated the Southfield CTP will borrow its $14,000,000 share from the City of Southfield or will bond as needed and will repay the debt from tax increment revenues with an agreed upon interest rate. However, due to other sources of funding, the Southfield CTP did not borrow funds to complete any projects.

The estimated cost of the proposed projects are included in Section 1 (e) under the Amended, Restated and Extended Plan. Projects will be funded either partially or solely through tax increment funds. Where possible, TIF funds will be supplemented by grants or other sources of funding the City will seek. The City does not anticipate incurring bonded indebtedness to complete these projects.

(j) DESIGNATION OF THE PERSON OR PERSONS, NATURAL OR CORPORATE, TO WHOM ALL OR A PORTION OF THE PUBLIC FACILITY OR FACILITIES IS TO BE LEASED, SOLD, OR CONVEYED AND FOR WHOSE BENEFIT THE PROJECT IS BEING UNDERTAKEN, IF THAT INFORMATION IS AVAILABLE TO THE AUTHORITY.

The Current Plan described the following:

I-696 is part of the Federal Highway System and all improvements to it will remain Federal. All other roads are City owned and will remain so. The parking structure will be constructed on private adjacent property and will be transferred at no cost to the property owners upon completion. All roadway improvements are being made for the benefit of the public and will be dedicated for public use.

No changes are proposed under the Amended, Restated and Extended Plan.

(k) THE PROCEDURES FOR BIDDING FOR THE LEASING, PURCHASING, OR CONVEYING OF ALL OR A PORTION OF THE PUBLIC FACILITY OR FACILITIES UPON ITS COMPLETION, IF THERE IS NO EXPRESS OR IMPLIED AGREEMENT BETWEEN THE AUTHORITY AND

PERSONS, NATURAL OR CORPORATE, THAT ALL OR A PORTION OF THE DEVELOPMENT WILL BE LEASED, SOLD, OR CONVEYED TO THOSE PERSONS.

The Current Plan described the following:

All improvements will be constructed on a competitive basis. The parking structure will be conveyed to the current land owner at no cost. The newly constructed roadway improvements will be dedicated to the appropriate public authority upon their completion.

No changes are proposed under the Amended, Restated and Extended Plan.

(l) ESTIMATES OF THE NUMBER OF PERSONS RESIDING ON THE PROPERTY TO WHICH THE PLAN APPLIES AND THE NUMBER OF FAMILIES AND INDIVIDUALS TO BE DISPLACED. IF OCCUPIED RESIDENCES ARE DESIGNATED FOR ACQUISITION AND CLEARANCE BY THE AUTHORITY, A DEVELOPMENT PLAN SHALL INCLUDE A SURVEY OF THE FAMILIES AND INDIVIDUALS TO BE DISPLACED, INCLUDING THEIR INCOME AND RACIAL COMPOSITION, A STATISTICAL DESCRIPTION OF THE HOUSING SUPPLY IN THE COMMUNITY, INCLUDING THE NUMBER OF PRIVATE AND PUBLIC UNITS IN EXISTENCE OR UNDER CONSTRUCTION, THE CONDITION OF THOSE IN EXISTENCE, THE NUMBER OF OWNER-OCCUPIED AND RENTER-OCCUPIED UNITS, THE ANNUAL RATE OF TURNOVER OF THE VARIOUS TYPES OF HOUSING AND THE RANGE OF RENTS AND SALE PRICES, AN ESTIMATE OF THE TOTAL DEMAND FOR HOUSING IN THE COMMUNITY, AND THE ESTIMATED CAPACITY OF PRIVATE AND PUBLIC HOUSING AVAILABLE TO DISPLACED FAMILIES AND INDIVIDUALS.

The Current Plan described the following:

The Development Plan does not require public acquisition of any residential property nor the relocation of any residents. All privately owned commercial property ROW's will be acquired by negotiations. No residents will be displaced.

There is no public housing presently available in the City. On the whole, housing conditions in the City of Southfield can be classified as standard and adequate opportunity exists for relocation within the City on an owner or rental basis.

No changes are proposed under the Amended, Restated and Extended Plan.

(m) A PLAN FOR ESTABLISHING PRIORITY FOR THE RELOCATION OF PERSONS DISPLACED BY THE DEVELOPMENT.

The Current Plan described the following:

The Development Plan does not include the construction of new housing within the Development Area nor the relocation by public means of any existing residents as no relocation is necessary to implement the development plan.

No changes are proposed under the Amended, Restated and Extended Plan.

(n) PROVISION FOR THE COSTS OF RELOCATING PERSONS DISPLACED BY THE DEVELOPMENT, AND FINANCIAL ASSISTANCE AND REIMBURSEMENT OF EXPENSES, INCLUDING LITIGATION EXPENSES AND EXPENSES INCIDENT TO THE TRANSFER OF TITLE, IN ACCORDANCE WITH THE STANDARDS AND PROVISIONS OF THE FEDERAL UNIFORM RELOCATION ASSISTANCE AND REAL PROPERTY ACQUISITION POLICIES ACT OF 1970, 42 U.S.C. 4601 TO 4655.

The Current Plan described the following:

No relocation is anticipated under the development plan. Relocation benefits, if necessary, will be provided in accordance with the Uniform Relocation Assistance and Real Property Acquisition Act of 1970 (Public Law 91-646).

No changes are proposed under the Amended, Restated and Extended Plan.

(o) A PLAN FOR COMPLIANCE WITH ACT NO. 227 OF THE PUBLIC ACTS OF 1972, BEING SECTIONS 213.321 TO 213.332 OF THE MICHIGAN COMPILED LAWS.

The Current Plan described the following:

Act 227 of P.A. 1972 is an act to provide financial assistance, advisory services and reimbursement of certain expenses to persons displaced from real property or deprived of certain rights in real property. Under this Act, a displaced person is defined as a "person who vacates real property or removes his personal property therefrom pursuant to a program undertaken by a state agency (political subdivision of the state) which results in the acquisition of the real property in whole or in part, or in order to vacate the real property". This Act requires procedures and policies comparable to the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the benefits references in paragraph (n) satisfy the requirements of this paragraph.

No changes are proposed under the Amended, Restated and Extended Plan.

(p) OTHER MATERIAL WHICH THE AUTHORITY OR GOVERNING BODY CONSIDERS PERTINENT.

The Current Plan described the following:

Although the Interchange portion of the Development Plan has received Michigan Department of Transportation and Federal Highway Administration approval for funding and it is included in the Regional Transportation Improvement Program, there may be a delay in the interchange portion of the Development Plan due to MDOT's Preserve First policy. If this occurs, there may be some shifting in construction schedules and phasing of work to be done.

With the Amended, Restated and Extended Plan, the partners in the Host-Satellite relationship are providing financial support of Automation Alley provided sufficient TIF funds are available. Automation Alley will be responsible for coordinating between the Host-Satellite communities to advance regional collaboration. The Southfield CTP is also undertaking a number of other programs and projects to enhance economic development as follows:

Design Plan and Improvements - A Design Plan has been prepared that will identify improvements and amenities that will make the CTP more attractive to new investment. Stakeholders have identified a need for better identification of the CTP along with an upgraded image. Specific improvements identified in the Design Plan process include improved identification and wayfinding.

Marketing and Promotion – Additional funding will be directed towards the Marketing and Promotion of the CTP. Such activities may include, but not limited to, improved website promotion, special events and brochures.

LTU Business and Technology Center – The Southfield CTP will support the establishment of a business incubator/accelerator on the campus of Lawrence Technological Center. Establishing the LTU Business Technology Center business incubator/accelerator is a natural outgrowth of entrepreneurial education and support that has been a focus of the University for many years.

LTU and the City of Southfield through the Automation Alley SmartZone are collaborating to establish a temporary Business and Technology Center in a 4,000 square foot space within a building located on the campus of and owned by LTU until the 17,000 square foot facility to be located in Mark Plaza property is available. Property has also been sought to permit future expansion of the business incubator. The LTU Center will be operated by LTU Economic Development, with day to day management provided by the LTU Collaboratory. Oversight will be provided by a seasoned Advisory Board that includes business and economic developers, innovators, entrepreneurs, investors, and attorneys.

Specific objectives of the Center will be to:

- Create jobs through new and expanded economic activity
- Help start-ups define their customers, improve their products and raise capital
- Foster production of ground-breaking technologies in key industry sectors
- Benefit businesses through public/private participation
- Improve access to LTU's academic resources applied research capabilities, and entrepreneurial culture
- Leverage the City's location, accessibility and assets as a major economic catalyst
- Enhance the quality of life in the City and Region to retain and attract talent

CITY OF SOUTHFIELD

AMENDED, RESTATED AND EXTENDED

TAX INCREMENT FINANCING PLAN

Section 2: Amended, Restated and Extended Tax Increment Financing Plan

The activities of the Tax Increment Financing Plan adopted by the JLDFA in May 2003 (hereinafter referred to as Current Plan) and the proposed activities of the Amended, Restated and Extended Plan are described. Section 12 (1) of the LDFA Act states that when a board decides to finance a project pursuant to the Act, it shall prepare a tax increment financing plan which shall include:

(a) A STATEMENT OF THE REASONS THAT THE PLAN WILL RESULT IN THE DEVELOPMENT OF CAPTURED ASSESSED VALUE THAT COULD NOT OTHERWISE BE EXPECTED. THE REASONS MAY INCLUDE, BUT ARE NOT LIMITED TO, ACTIVITIES OF THE MUNICIPALITY, AUTHORITY, OR OTHERS UNDERTAKEN BEFORE FORMULATION OR ADOPTION OF THE PLAN IN REASONABLE ANTICIPATION THAT THE OBJECTIVES OF THE PLAN WOULD BE ACHIEVED BY SOME MEANS.

The Current Plan described the following:

New ramps on I-696 would provide improved access to and from the freeway for businesses, police, fire, and other emergency vehicles. They would provide safer, direct movements between I-696, Northwestern Highway, and the Southfield CTP, negating the existing convoluted movements through the congested Northwestern/Telegraph interchange. The District has been zoned "Regional Center" since 1965 but has not been fully developed as such indicating the lack of adequate public facilities including roads. American Drive and Centre Drive are both in poor condition and they have deteriorated partially as a result of their proximity to the wetlands in the area. Franklin Road has substantially deteriorated due to the unusually high heavy truck traffic generated by the public road agency yards located at the north end of the project area. Eleven Mile Road has similarly deteriorated due to the truck traffic to the yards and to heavy traffic patterns caused by employees working at the Blue Cross facility. Due to the poor condition of these roads, adjacent property owners have been unwilling or unable to expand and have expressed a need to move out of the City if conditions do not improve. The Chrysler Corporation has already moved from the area and will consolidate outside the City.

The construction of the project will provide additional assessed valuation resulting in tax increments to finance the public facilities and redevelopment. Without the planned public facilities to be acquired, constructed and financed pursuant hereto the project would not be feasible.

The above statements are accurate, although Blue Cross relocated out of the area. The facility has been purchased and is being reoccupied by a variety of businesses.

The Amended, Restated and Extended Plan is intended to invest in technologically advanced infrastructure supporting the CTP, improve the marketing and image of the CTP, assist in establishing a business incubator and accelerator at LTU and to support the activities of Automation Alley to attract and retain technology based businesses and jobs within the Southfield CTP, the City of Southfield and the region. Without the Amended, Restated and Extended Plan, the City of Southfield would not be able to support these activities to the extent that is set forth in this Plan.

(b) AN ESTIMATE OF THE CAPTURED ASSESSED VALUE FOR EACH YEAR OF THE PLAN. THE PLAN MAY PROVIDE FOR THE USE OF PART OR ALL OF THE CAPTURED ASSESSED VALUE OR, SUBJECT TO THE SUB-SECTION (3), OF THE TAX INCREMENT REVENUES

ATTRIBUTABLE TO THE LEVY OF ANY TAXING JURISDICTION, BUT THE PORTION INTENDED TO BE USED SHALL BE CLEARLY STATED IN THE PLAN. THE BOARD OR THE MUNICIPALITY CREATING THE AUTHORITY MAY EXCLUDE FROM CAPTURED ASSESSED VALUE A PERCENTAGE OF THE CAPTURED ASSESSED VALUE AS SPECIFIED IN THE PLAN OR GROWTH IN PROPERTY VALUE RESULTING SOLELY FROM INFLATION. IF EXCLUDED, THE PLAN SHALL SET FORTH THE METHOD FOR EXCLUDING GROWTH IN PROPERTY VALUE RESULTING SOLELY FROM INFLATION.

Current Plan

Please refer to Exhibit C for the original estimates of captured assessed value for each year of the Current Plan. No exclusion for inflation is planned. From the time of approval of the TIF Plan for the Southfield CTP, the City captured TIF revenue from only the original 27 acre portion. Revenues were not collected from the balance of the 261 acres. Referring to the estimates found in Exhibit C, the actual performance of the tax increment financing plan is set forth in Table 1 as follows:

Table 1
Estimated and Actual Captured Taxes
Southfield Portion of JLDFA
2003-2018

Fiscal Year	*Estimated Captured Taxes*	*Actual Captured Taxes*
2003/2004	32,146	0[1]
2004/2005	177,332	116,478
2005/2006	246,634	259,676
2006/2007	391,635	272,671
2007/2008	550,332	282,825
2008/2009	642,237	271,692
2009/2010	656,822	309,095
2010/2011	672,835	283,717
2011/2012	688,032	276,990
2012/2013	703,533	243,403
2013/2014	719,344	242,477
2014/2015	735,471	246,114
2015/2016	751,921	N/A
2016/2017	768,699	N/A
2017/2018	785,814	N/A

1. Delay due to amendment of District boundaries.

An estimate of the captured assessed value for each year of the Amended, Restated and Extended Plan is provided in Exhibit D. The TIF capture under the Amended, Restated and Extended Plan will include tax capture from the entire area of the Southfield CTP, with the exception of the campus of LTU. This additional capture is reflected in Exhibit D. No exclusion for inflation is planned.

(c) THE ESTIMATED TAX INCREMENT REVENUES FOR EACH YEAR OF THE PLAN.

The original estimates of tax increment revenues for the Current Plan are provided in Exhibit C.

Exhibit D provides an estimate of the tax increment revenues for each year of the Amended, Restated and Extended Plan. No exclusion for inflation is planned.

(d) A DETAILED EXPLANATION OF THE TAX INCREMENT PROCEDURE.

Tax increment financing for a Certified Technology Park permits the JLDFA to capture certain tax revenues attributable to increases in the Taxable Values of all real and personal property that is located in the Certified Technology Park and included in the tax increment financing plan.

At the time the tax increment financing plan is approved by the City Council the Taxable Value of the real and personal property located in the Certified Technology Park (the "Initial Assessed Value") is established. The Initial Assessed Value is the Taxable Value of all of the real and personal property within the Certified Technology Park for the base year. Property exempt from taxation at the time of determination of the Initial Assessed Value will be given an Initial Assessed Value of zero. In each subsequent year for the duration of the tax increment financing plan the "Current Assessed Value" of the real and personal property in the Certified Technology Park will be determined. The Current Assessed Value for each year is the Taxable Value of all of the real and personal property located in the Certified Technology Park for that year.

The amount by which the Current Assessed Value exceeds the Initial Assessed Value in any one year is the "Captured Assessed Value." For the duration of the tax increment financing plan, the local taxing jurisdiction will continue to receive tax revenues based upon the Initial Assessed Value established in the base year. The JLDFA, however, receives that portion of the tax levy of all taxing jurisdictions paid each year on the Captured Assessed Value of the property included in the tax increment financing plan. It should be noted that the JLDFA does not receive any part of millage specifically levied for the payment of principal and interest on obligations approved by the electors or obligations pledging the unlimited taxing power of the local governmental unit. The JLDFA will also capture only ½ of the "Education mills" which includes the local school district, the intermediate school district and the State Education Tax mills. The capture of the local school district, intermediate school district and State Education Tax mills will be subject to adjustment by the JLDFA if and to the extent required by Section 12(3) of the LDFA Act.

Tax increment revenues from the Southfield Certified Technology Park may be used for public facilities for any eligible property located in the Southfield Certified Technology Park (or for the repayment of advances made for such purposes) as provided in and in accordance with Act 281, subject to approval of the MEDC if such approval is required by Act 281.

The Southfield CTP will have two initial assessed values: one for the real property comprising the original approximately 27 acres of the Southfield CTP (2002 initial assessed value) and one for all personal property in the Southfield CTP and the balance of the real property in the Southfield CTP (2015 initial assessed value).

Table 2 shows current millages and portions of each jurisdiction millage captured under the Current Plan.

Table 2
Captured Millages
Current Plan

Taxing Authority	Total Mills	Non-Captured or Debt Mills	Captured Mills
City of Southfield	15.8781	0	15.8781
Oakland County	4.6523	0	4.6523
Oakland Interm SD*	3.4224	1.7112	1.7112
Community College	1.6090	0	1.6090
State Education*	6.0000	3.0000	3.0000
School Operating*	20.6345	10.3173	10.3173
OCPTA	0.3207	0	0.3207
Total Mills	52.5086	15.0283	37.4801

* = ½ millage levy minus debt

Table 3 shows the current millages and the portions of each jurisdiction millage captured under the Amended, Restated, and Extended Plan. The millage rates used are only for the purpose of estimating tax revenue and are not intended to be a cap on the total mills that may be captured in the future.

Table 3
Captured Millages
Amended, Restated and Extended Plan

Taxing Authority	Total Mills	Non-Captured or Debt Mills	Captured Mills
City of Southfield	23.7441	0	23.7441
Oakland County	4.6461	0	4.6461
Oakland Interm[1]	3.369	1.6845	1.6845
Community College	1.5844	0	1.5844
State Education[2]	6.0000	3.0000	3.0000
School Operating[3]	18.0/6.0	9.0000/3.00	9.0000/3.000
OCPTA	1.0000	0	1.0000
Total Mills	58.3436/46.3436	13.6845/7.6845	44.6591/38.6591

[1] = ½ millage levy minus debt
[2] = ½ millage levy of real property and commercial personal property
[3] = ½ millage levy of real property or 9.0 mills and commercial personal property or 3.0 mills

Table 2 and 3 represent the millage rates for the purposes of estimating tax increment revenues but are not intended to be a cap on the total mills that can be captured in the future.

(e) THE MAXIMUM AMOUNT OF NOTE OR BONDED INDEBTEDNESS TO BE INCURRED, IF ANY.

The maximum amount of note indebtedness to the Southfield CTP will be $14,000,000 plus interest subject to actual construction costs. While the Current Plan called for bonded indebtedness, no debt was incurred.

Under the Amended, Restated and Extended Plan, the Southfield CTP does not plan on incurring any bonded indebtedness.

(f) THE AMOUNT OF OPERATING AND PLANNING EXPENDITURES OF THE AUTHORITY AND MUNICIPALITY, THE AMOUNT OF ADVANCES EXTENDED BY OR INDEBTEDNESS INCURRED BY THE MUNICIPALITY, AND THE AMOUNT OF ADVANCES BY OTHERS TO BE REPAID FROM TAX INCREMENT REVENUES.

The amount of operating and planning expenditures of the Southfield CTP and the City of Southfield in connection with the activities of the JLDFA under the Current Plan was estimated to be $100,000 per year. It was not anticipated that there would be any indebtedness incurred by the City. The Current Plan provides that the JLDFA Board may request a loan from the City of Southfield to provide interim financing for the Southfield costs of the Development Plan. The loan will be repaid from tax increment revenues as received.

The amount of operating and planning expenditures of the Southfield CTP are not expected to exceed $150,000 per year under the Amended, Restated and Extended Plan. The JLDFA Board may request a loan from the City of Southfield to provide interim financing for the Southfield costs of the Development Plan. The loan will be repaid from tax increment revenues as received.

(g) THE COSTS OF THE PLAN ANTICIPATED TO BE PAID FROM TAX INCREMENT REVENUES AS RECEIVED.

It was anticipated that the costs of the implementation of the Current Development Plan would be paid entirely from tax increment revenues as received.

No change is proposed with the Amended, Restated and Extended Development Plan.

(h) THE DURATION OF THE DEVELOPMENT PLAN AND THE TAX INCREMENT PLAN.

The Current Development Plan and the Tax Increment Financing Plan provided that it would continue for the period of time needed to collect and disburse tax increment revenues resulting from taxes levied prior to December 31, 2018, or such other period as may be needed to repay the amounts borrowed by the Authority.

The Amended, Restated and Extended Development Plan and Tax Increment Financing Plan becomes effective when approved and will continue for the additional period of time needed to collect and disburse tax increment revenues resulting from taxes levied before December 31, 2033.

(i) AN ESTIMATE OF THE IMPACT OF TAX INCREMENT FINANCING ON THE REVENUES OF ALL TAXING JURISDICTIONS IN WHICH THE ELIGIBLE PROPERTY IS OR IS ANTICIPATED TO BE LOCATED.

Except for those portions of millage specifically levied for the payment of principal and interest of obligations approved by electors or obligations pledging the unlimited taxing power of the local governmental units (the 'debt' portion of their millage) and ½ of all school captures for the duration of the extended plan, the tax revenues of the taxing jurisdictions for property within the CTP will not increase as a result of increases in the taxable value of property in the CTP until the termination of the Amended, Restated and Extended Tax Increment Financing Plan. However, the taxing jurisdictions have and are expected to continue to benefit from increased property values and accompanying tax increases from other nearby property outside the CTP.

(j) A LEGAL DESCRIPTION OF THE ELIGIBLE PROPERTY TO WHICH THE TAX INCREMENT FINANCING PLAN APPLIES OR SHALL APPLY UPON QUALIFICATION AS ELIGIBLE PROPERTY.

The property to which the Current Plan applies consists of all real property in the City of Southfield, County of Oakland, State of Michigan, located within the original JLDFA district boundaries described on Exhibit A.

The property to which the Amended, Restated and Extended Plan applies includes all real and personal property in the original JLDFA district boundaries in the City of Southfield described in the Current Plan and, in addition, includes all real and personal property in the expanded JLDFA district boundaries in the City of Southfield described in Exhibit A.

(k) AN ESTIMATE OF THE NUMBER OF JOBS TO BE CREATED AS A RESULT OF IMPLEMENTATION OF THE TAX INCREMENT FINANCING PLAN.

The Current Plan estimated that the construction of the Project will result in the creation of approximately 5000 new jobs and the retention of approximately 250 jobs in the City. It was expected that the direct job creation would result in additional indirect jobs.

There are currently an estimated 4,650 jobs within the Southfield CTP. Improvements that have been included and improvements contemplated by this plan will help ensure the retention of these jobs. Federal Mogul recently made a $700 million investment bringing 700 jobs. With additional improvements to the CTP, it is anticipated that at least one new employer or employers of 1,000 jobs will be attracted.

While not located in the Southfield CTP, BASF will be making a $19 million investment adding 154 jobs to the 400 which exist. Road improvements completed by the LDFA have assisted in their expansion. It is expected that the existence of this project will result in additional indirect jobs.

(l) THE PROPOSED BOUNDARIES OF A CERTIFIED TECHNOLOGY PARK TO BE CREATED UNDER AN AGREEMENT PROPOSED TO BE ENTERED INTO PURSUANT TO SECTION 12a, AN IDENTIFICATION OF THE REAL PROPERTY WITHIN THE CERTIFIED TECHNOLOGY PARK TO BE INCLUDED IN THE TAX INCREMENT FINANCING PLAN FOR PURPOSES OF DETERMINING TAX INCREMENT REVENUES, AND WHETHER PERSONAL PROPERTY

LOCATED IN THE CERTIFIED TECHNOLOGY PARK IS EXEMPT FROM DETERMINING TAX INCREMENT REVENUES.

The boundaries of the current Southfield CTP are included in Exhibit A and are illustrated in the map included as Exhibit B.

The boundaries under the Amended, Restated and Extended Plan area also included in Exhibit A and are illustrated in the map included as Exhibit B.

The entirety of the current JLDFA district boundaries in the City of Southfield and of the expanded JLDFA district boundaries in the City of Southfield described in Exhibit A have been or will be designated as a Certified Technology Park pursuant to agreements entered into or to be entered into with the MEDC.

Under the Amended, Restated and Extended Plan, personal property is not exempt from determining tax increment revenues.

SOUTHFIELD EXHIBITS

Exhibit	Description
A	Southfield CTP Legal Description
B	Map of Southfield CTP
C	Original Estimated Captured Assessed Value as Provided in Current Plan
D	Estimated Captured Assessed Value of Amended, Restated and Extended Plan

EXHIBIT A – SOUTHFIELD CTP LEGAL DESCRIPTION

District Boundaries in Current Plan

[SEE ATTACHED LEGAL DESCRIPTIONS]

LEGAL DESCRIPTIONS 2002 BASE YEAR

76-24-17-352-002
ASHLEY SOUTHFIELD CROSSING LLC
2575 S HAGGERTY RD STE 500
CANTON MI 48188

PROPERTY ADDRESS:
25510 W 11 MILE RD

LEGAL DESCRIPTION:
T1N,R10E,SEC 17 PART OF SW 1/4 OF SW 1/4 BEG AT PT DIST N 89-55-00 E 1085.75 FT FROM SW SEC COR, TH N 00-17-12 W 717.2 FT, TH N 89-42-48 E 35 FT, TH N 00-17-12 W 40 FT, TH S 89-42-48 W 70 FT, TH N 00-17-12 W 40 FT, TH N 89-42-48 E 305 FT, TH S 00-17-12 E 798.12 FT, TH S 89-55-00 W 270 FT TO BEG 4.940A RD INTERSECTION N 01-29-00 W408.99 FT TH N 88-26-00 E 389.52 FT TO PT OF BEG 3.614ANET = 4.94 AC

76-24-18-451-008
MEADOWBROOK INSURANCE GROUP
26255 AMERICAN DR
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26255 AMERICAN DR

LEGAL DESCRIPTION:
T1N, R10E, SECS 17 & 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 15 L 18714 P 477 4-30-10 FR 006 & 007

76-24-18-476-009
A C PROPERTIES
26100 AMERICAN DR STE 550
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
AMERICAN DR

LEGAL DESCRIPTION:
T1N, R10E, SEC 17 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 10 L 18714 P 477 COMBINED ON 03-22-01 FROM 005 & 006

76-24-18-476-011
A C PROPERTIES
26100 AMERICAN DR STE 550
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
AMERICAN DR

LEGAL DESCRIPTION:
T1N, R10E, SEC 17 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 12 L 18714 P 477 SPLIT ON 3-2-01 FR 006

76-24-18-477-001
ISI HOLDINGS LLC
25900 W 11 MILE RD #100
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
25900 W 11 MILE RD

LEGAL DESCRIPTION:
T1N, R10E, SECS 17 & 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2005 MARSHLAND BUSINESS CENTER UNIT 1 L 42397 P 340 FIRST FLOOR UNIT 1 12-28-10 FR 24-18-476-008

76-24-18-477-002
SOUTHFIELD PROPERTIES GROUP LLC
25900 W ELEVEN MILE RD STE 250
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
25900 W ELEVEN MI RD

LEGAL DESCRIPTION:
T1N, R10E, SECS 17 & 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2005 MARSHLAND BUSINESS CENTER UNIT 2 L 42397 P 340 12-28-10 FR 24-18-476-008 LAND LINEAGE 2011 TO 17-477-002

76-24-18-477-003
ISI HOLDINGS LLC
40 OAK HOLLOW STE 120
SOUTHFIELD MI 48033

PROPERTY ADDRESS:
25900 W 11 MILE RD

LEGAL DESCRIPTION:
T1N, R10E, SECS 17 & 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2005 MARSHLAND BUSINESS CENTER GEN COM ELE ASSESSED WITH ALL UNITS IN CONDO L 42397 P 340 12-28-10 FR 24-18-476-008

EXHIBIT A – SOUTHFIELD CTP LEGAL DESCRIPTION (CONTINUED)

Expanded District Boundaries included in the Amended, Restated and Extended Plan

The district boundaries in the City of Southfield to which the Amended, Restated and Extended Plan applies includes all of the property described in the Current Plan (as set forth above) and, in addition thereto, includes the following:

[SEE ATTACHED LEGAL DESCRIPTIONS]

76-24-17-151-005

HC SOUTHFIELD LLC

101 WEST OHIO STREET SUITE 720

INDIANAPOLIS IN 46204

PROPERTY ADDRESS:

28100 FRANKLIN RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 17 PART OF NW 1/4 OF SEC 17 & PART OF LOTS 46, 47 & 48, 'SUPERVISOR'S PLAT NO 2' OF PART OF NE 1/4 OF SEC 18, ALL DESC AS BEG AT PT DIST N 00-05-31 E 317.88 FT FROM E 1/4 COR OF SEC 18, TH N 00-05-31 E 10.88 FT, TH N 89-54-29 W 138.94 FT, TH N 41-10-20 W 136.33 FT, TH S 48-49-40 W 15.00 FT TO NELY R/W LINE OF FRANKLIN RD, TH N 41-10-20 W 102.74 FT TO SELY R/W LINE OF RELOC BECK RD, TH N 48-49-40 E 409.60 FT TO MOST NLY COR SD LOT 46, 000 TH S 00-05-31 W 75.10 FT, TH S 89-54-29 E 441.00 FT, TH S 00-05-31 W 291.76 FT TO WLY R/W LINE OF I-696, TH S 72-24-31 W 259.60 FT, TH S 88-34-31 W 193.73 FT, TO BEG 5.360A TO BEG 000

76-24-17-151-009

OAKLAND COUNTY

31001 LAHSER RD

BEVERLY HILLS MI 48025-4036

PROPERTY ADDRESS:

NORTHWESTERN HWY

LEGAL DESCRIPTION:

T1N,R10E,SEC 17 PART OF NW 1/4 BEG AT PT DIST N 01-58-37 W 1053.25 FT FROM W 1/4 COR, TH N 01-58-37 W 221.76 FT, TH S 63-51-50 E 75 FT, TH S 26-08-10 W 77.79 FT, TH ALG CURVE TO LEFT, RAD 250 FT, CHORD BEARS S 12-04-47 W 121.44 FT, DIST OF 122.67 FT TO BEG .140A ALG CURVE TO LEFT, RAD 993.00 FT, CHORD BEARS N 04-19-50 E 219.14 FT, DIST OF 219.59 FT & N 02-00-16 W 48.78 FT, TH N 88-56-57 E 234.44 FT & 000 .14 AC

76-24-17-151-010

ONP OWNER LLC

21 E LONG LAKE STE 101

BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:

28411 NORTHWESTERN HWY

LEGAL DESCRIPTION:

T1N,R10E,SEC 17 PART OF NW 1/4 BEG AT PT DIST N 00-05-31 E 693.62 FT FROM W 1/4 COR, TH N 00-05-31 E 581.39 FT TO SWLY LI OF NORTHWESTERN HWY, TH S 61-47-42 E 500 FT, TH S 00-05-31 W 345.75 FT, TH N 89-54-29 W 441 FT TO BEG EXC BEG AT PT DIST N 01-58-37 W 1053.25 FT FROM W 1/4 COR, TH N 01-58-37 W 221.76 FT, TH S 63-51-50 E 75 FT, TH S 26-08-10 W 77.79 FT TH ALG CURVE TO LEFT, RAD 250 FT, CHORD BEARS 000 S 12-04-47 W 121.44 FT, DIST OF 122.67 FT TO BEG 4.550A

76-24-17-151-011

ONP OWNER LLC

21 E LONG LAKE STE 101

BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:

NORTHWESTERN HWY

LEGAL DESCRIPTION:

R10E, SEC 17 PART OF NW 1/4 BEG AT PT DIST N 01-58-37 W 317.88 FT & N 86-30-23 E 193.73 FT & N 70-20-23 E 259.60 FT FROM W 1/4 COR, TH N 70-20-23 E 460.00 FT, TH N 41-54-37 W 400.00 FT, TH N 47-02-23 W 256.39 FT, TH S 01-58-37 E 627.54 FT TO BEG, ALSO BEG AT PT DIST N 01-58-37 W 317.88 FT & N 86-30-23 E 193.73 FT & N 70-20-23 E 719.60 FT FROM W 1/4 COR, TH N 70-20-23 E 25.48 FT, TH N 42-58-05 W 238.03 FT, TH N 42-10-17 W 159.96 FT, TH N 46-07-46 W 109.44 FT, TH N 50-41-48 W 127.05 FT, TH N 52-31-53 W 40.72 FT, TH S 01-58-37 E 10 FT, TH S 47-02-23 E 256.39 FT, TH S 41-54-37 E 400 FT TO BEG 3.54 AC 7-21-92 FR 007 & 008

76-24-17-328-001

DANA REALTY GROUP

PO BOX2079

BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:

27650 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 1 L 37664 P 001 6-8-06 FR 326-018

76-24-17-328-002
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27770 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 2 L 37664 P 001 6-8-06 FR 326-018

76-24-17-328-003
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27752 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 3 L 37664 P 001 6-8-06 FR 326-018

76-24-17-328-004
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2008

PROPERTY ADDRESS:
27722 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 4 L 37664 P 001 6-8-06 FR 326-018

76-24-17-328-005
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27734 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 5 L 37664 P 001 6-8-06 FR 326-018

76-24-17-328-006
LIME BOX LLC
27704 FRANKLIN RD
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
27704 FRANKLIN RD

LEGAL DESCRIPTION:

TIN, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 6 L 37664 P 001 6-8-06 FR 326-018

76-24-17-328-007
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27692 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 7 L 37664 P 001 6-8-06 FR 326-018

76-24-17-328-008
DANA REALTY GROUP
PO BOX 2079
BIRMINGHAM MI 48012-2079

PROPERTY ADDRESS:
27680 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC OAKLAND COUNTY CONDOMINIUM PLAN NO. 1868 REGENCY OFFICE PARK CONDO UNIT 8 L 37664 P 001 6-8-06 FR 326-018

76-24-17-351-016
BROOKDALE SENIOR HOUSING
6737W WASHINGTON ST #2300
MILWAUKEE WI 53214

PROPERTY ADDRESS:
25800 W 11 MILE RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 17 & 18 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18 BEG AT PT DIST N 00-02-03 W 60 FT & N 89-55-53 E 154.07 FT FR SE SEC COR OF SEC 18, TH N 225.97 FT, TH W 130 FT, TH N 40-56-58 W 419.76 FT, TH N 49-03-02 E 506.23 FT, TH S 40-56-58 E 507.01 FT, TH S 47-07-16 W 340.52 FT, TH S 260.07 FT, TH S 89-55-53 W 60 FT TO BEG 6.18 AC FR 18-400-024 JL LEGAL FROM COUNTY

76-24-17-351-018
AMERICAN CENTER ACQUISITION
1 TOWNE SQUARE #1600
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
27777 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 17 & 18 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18 ALL DESC AS BEG AT PT DIST N 00-02-03 W 60 FT & N 89-55-53 E 615.69 FT & N 00-17-33 W 317.91 FT & N 40-56-58 W 603.97 FT FROM SW COR OF SEC 17, TH N 40-56-58 W 1426.86 FT, TH ALG CURVE TO RIGHT, RAD 617 FT, CHORD BEARS N 84-00-16 E 306.66 FT, DIST OF 309.90 FT, TH S 81-36-22 E 164.51 FT, TH ALG CURVE TO LEFT, RAD 728.74 FT, CHORD BEARS N 75-43-20 E 561.79 FT, DIST OF 576.72 FT, TH N 53-03-02 E 139.81 FT, TH S 40-56-58 E 969.51 FT, TH S 45-03-02 W 152.56 FT, TH ALG CURVE TO LEFT, RAD 710.27 FT, CHORD BEARS S 37-23-43 W 189.24 FT, DIST OF 189.80 FT, TH N 86-43-50 W 268.98 FT, TH N 40-41-46 W 214.57 FT, TH S 49-01-07 W 170.74 FT, TH N 40-58-53 W 75.66 FT, TH S 49-01-07 W 156.94 FT,

76-24-17-351-019
AMERICAN CENTER ACQUISITION
1 TOWNE SQUARE #1600
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 17 & 18 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18 ALL DESC AS BEG AT PT DIST N 00-02-03 W 60 FT & N 89-55-53 E 615.69 FT FROM SW COR OF SEC 17, TH N 00-17-33 W 317.91 FT, TH N 40-56-58 W 603.97 FT, TH N 48-57-54 E 144.68 FT, TH N 41-15-33 W 323.48 FT, TH N 49-01-07 E 156.94 FT, TH S 40-58-53 E 75.66 FT, TH N 49-01-07 E 170.74 FT, TH S 40-41-46 E 214.57 FT, TH S 86-43-50 E 268.98 FT, TH ALG CURVE TO LEFT, RAD 710.27 FT, CHORD BEARS S 14-43-25 W 368.06 FT, DIST OF 372.30 FT, TH S 00-17-33 E 735.90 FT, TH S 89-55-53 W 114 FT TO BEG 8.88 A 12-17-01 FR -014

76-24-17-352-001
KBA INC
7401 W WILSON AVE
HARWOOD HEIGH IL 60706

PROPERTY ADDRESS:
25650 W ELEVEN MI RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 17 PART OF SW 1/4 OF SW 1/4 BEG AT PT DIST N 89-55-00 E 815.75 FT FROM SW SEC COR, TH N 00-17-12 W 796.24 FT TH N 89-42-48 E 235 FT TH S 00-17-12 E 40 FT TH N 89-42-48 E 70 FT TH S 00-17-12 E 40 FT TH S 89-42-48 W 35 FT TH S 00-17-12 W 717.20 FT TH S 89-55-00 W 270 FT TO BEG 4.740A RD INTERSECTION N 01-29-00 W408.99 FT TH N 88-26-00 E 389.52 FT TO PT OF BEG 3.614ANET = 4.74 AC, 000000

76-24-18-276-041
EYL ASSOCIATES
34975 W TWELVE MILE RD STE 200
FARMINGTON MI 48331

PROPERTY ADDRESS:
28625 NORTHWESTERN HWY

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 SUPERVISORS PLAT NO 2 PART OF LOT 36 BEG AT PT DIST N 61-49-30 W 474.56 FT FROM SE LOT COR, TH S 53-45-30 W 389.25 FT, TH S 89-19-10 W 204.57 FT, TH N 41-10-20 W 166.91 FT, TH N 61-44-30 E 345.30 FT, TH S 28-25-00 E 0.62 FT, TH N 61-44-30 E 50.50 FT, TH N 28-25-00 W 0.50 FT, TH N 61-44-30 E 75 FT, TH S 61-49-30 E 240 FT TO BEG 000

76-24-18-276-051
Z G FRANKLIN PROPERTIES
30800 TELEGRAPH RD STE 3800
BINGHAM FARMS MI 48025

PROPERTY ADDRESS:
28444 FRANKLIN RD

LEGAL DESCRIPTION:

Parcel 2 T1N, R10E, SEC 18 SUPERVISOR'S PLAT NO 2 PART OF LOTS 38 & 39 BEG AT A PT DIST N 48-56-10 E 27 FT & N 41-10-20 W 185.82 FT FROM SWLY COR OF LOT 39, TH N 41-10-20 W 13.87 FT, TH S 48-56-10 W 27 FT, TH N 41-10-20 W 244.55 FT, TH N 89-19-10 E 376.54 FT, TH N 89-43-39 E 21.40 FT, TH S 48-50-08 W 275.53 FT TO BEG .89 AC 5-10-01 FR 047

76-24-18-276-052
Z G FRANKLIN PROPERTIES
30800 TELEGRAPH RD STE 3800
BINGHAM FARMS MI 48025

PROPERTY ADDRESS:
28382 FRANKLIN RD

LEGAL DESCRIPTION:

Parcel 3 T1N, R10E, SEC 18 SUPERVISOR'S PLAT NO 2 PART OF LOTS 38 & 39 BEG AT A PT DIST N 48-56-10 E 202.04 FT FROM SWLY COR OF LOT 39, TH N 41-10-20 W 186.13 FT, TH N 48-50-08 E 100.49 FT, TH N 89-43-39 E 152.05 FT, TH S 48-53-30 W 69.19 FT, TH S 61-18-20 E 92.63 FT, TH S 48-56-10 W 178.11 FT TO BEG .69 AC 5-10-01 FR 047

76-24-18-276-053
M & D PROPERTY VENTURES LLC
28366 FRANKLIN RD
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
28366 FRANKLIN RD

LEGAL DESCRIPTION:

Parcel 1 T1N, R10E, SEC 18 SUPERVISOR'S PLAT NO 2 PART OF LOTS 38 & 39 BEG AT A PT DIST N 48-56-10 E 27 FT FROM SWLY COR OF LOT 39, TH N 41-10-20 W 185.82 FT, TH N 48-50-08 E 175.04 FT, TH S 41-10-20 E 186.13 FT, TH S 48-56-10 W 175.04 FT TO BEG .76 AC 5-10-01 FR 047

76-24-18-279-001

ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28310 FRANKLIN RD

LEGAL DESCRIPTION:

1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 1 L 43020 P 212 4-28-11 FR 276-046 SPLIT/COMBINED ON 08/16/2012 FROM 76-24-18-276-046;

76-24-18-279-002

ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28300 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 2 L 43020 P 212 4-28-11 FR 276-046

76-24-18-279-003

ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28330 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 3 L 43020 P 212 4-28-11 FR 276-046

76-24-18-279-004

ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28240 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 4 L 43020 P 212 4-28-11 FR 276-046

76-24-18-279-005

ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28220 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 5 L 43020 P 212 4-28-11 FR 276-046

76-24-18-279-006
SKU HOLDINGS LLC
6611 STONEBRIDGE EAST
WEST BLOOMFIEI MI 48322

PROPERTY ADDRESS:
28260 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 6 L 43020 P 212 4-28-11 FR 276-046

76-24-18-279-007
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28202 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 7 L 43020 P 212 4-28-11 FR 276-046

76-24-18-279-008
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28200 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 8 L 43020 P 212 4-28-11 FR 276-046

76-24-18-279-009
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
28290 FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES UNIT 9 L 43020 P 212 4-28-11 FR 276-046

76-24-18-279-010
ALPHA OPPORTUNITY FUND I LLC
5275 N SCOTTSDALE RD STE C 195
SCOTTSDALE AZ 85250

PROPERTY ADDRESS:
FRANKLIN RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 2010 COURTYARD OFFICES GEN COM ELE TO BE ASSESSED WITH ALL UNITS IN CONDO L 43020 P 212 4-28-11 FR 276-046 GENERAL COMMOM ELEMENTS PARCEL

76-24-18-351-006
DTE ELECTRIC COMPANY
PO BOX 33017
DETROIT MI 48232

PROPERTY ADDRESS:
27400 W 11 MILE RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST N 00-32-40 E 60 FT & S 89-48-20 E 60 FT FROM SW SEC COR TH N 00-32-40 E 600 FT TH S 89-48-20 E 420 FT TH S 00-32-40 W 600 FT TH N 89-48-20 W 420 FT TO BEG 5.780A EX C THAT PART TAKEN FOR HWY I-696 10.300A 000000

76-24-18-351-007
AMERICAN LANDMARK PROPERTIES II LLC

PROPERTY ADDRESS:
27350 W 11 MILE RD

XXXXX

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST S 89-48-20 E 480 FT & N 00-32-40 E 60 FT FROM SW SEC COR TH N 00-32-40 E 600 FT TH S 89-48-20 E 642 FT TH S 00-32-40 W 600 FT TH N 89-48-20 W 642 FT TO BEG 8.840A EX C THAT PART TAKEN FOR HWY I-696 10.300A 000000

76-24-18-351-008
CITY OF SOUTHFIELD
26000 EVERGREEN
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
W 11 MILE RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF S 1/2 OF SEC BEG AT PT DIST N 00-03-57 E 615 FT FROM S 1/4 COR, TH N 89-56-03 W 101.20 FT, TH N 44-56-03 W 437.41 FT, TH N 00-03-57 E 671.41 FT, TH N 45-03-57 E 437.41 FT, TH S 89-56-03 E 869.91 FT, TH S 44-56-03 E 100 FT, TH SWLY TO PT DIST E 120 FT & N 1717 FT FROM S 1/4 CO, TH S 00-03-57 W 240 FT, TH N 89 -56-03 W 120 FT, TH S 00-03-57 W 674 FT, TH S 89-56-03 E 798 FT, TH S 00-03-57 W 188 FT, TH N 89-56-03OW 798 FT TO BEG EXC PART IN 000000 I-696 HWY 16.270A 000

76-24-18-351-011
AMERICAN LANDMARK PROPERTIES II LLC
855 MILITARY AVE UNIT 57

PROPERTY ADDRESS:
W 11 MILE RD

XXXXX

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST N 00-22-00 R 660.00 FT FROM SW SEC COR, TH N 00-22-00 E 475.22 FT, TH S 89-38-00 E 50.00 FT, TH N 00-22-00 E 250.00 FT, TH S 89-38-00 E 25.00 FT, TH N 00-22-00 E 346.19 FT TO S R/W LINE OF I-696 HWY, TH S 89-01-00 E 1474.49 FT, TH ALG CURVE TO LEFT, RAD 5832.58 FT, CHORD BEARS N 86-55-56 E 824.10 FT, DIST OF 824.79 FT, TH S 45-03-57 W 217.31 FT, TH S 00-03-57 W 671.41 FT, TH S 44-56-03 E 289.25 FT, TH W 567.82 FT, 000000 TH N 45-00-00 W 350.71 FT, TH N 60.00 FT, TH W 488.28 FT, TH S 00-23-00 W 368.01 FT, TH W 1122.18 FT TO BEG EXC WLY 60 FT TAKEN FOR INKSTER RD 47.340A

76-24-18-351-012
SKYMARK PROPERTIES SPE LLC
855 MILITARY AVENUE UNIT 57

PROPERTY ADDRESS:
27100 W 11 MILE RD

XXXXX

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SW 1/4 BEG AT PT DIST E 1222.00 FT FROM SW SEC COR, TH N 00-23-00 E 637.91 FT, TH E 354.51 FT, TH S 190.00 FT, TH E 227.80 FT, TH S 129.30 FT, TH E 195.00 FT, TH S 318.60 FT, TH W 781.58 FT TO BEG EXC S 60 FT TAKEN FOR ELEVEN-MILE RD 7.910A61.52 FT & N 65-20-10 E 66.71 FT & S 83-17-50 E 61.52 FT & S 06-04 -20 E 170.83 FT & S 31-14-15 E 55.83 FT TO BEG.EXC.SLY 60 FT DED TO R.O.W. 8.715A 000000

76-24-18-351-014
SKYMARK PROPERTIES SPE LLC
855 MILITARY AVENUE UNIT 57
XXXXX

PROPERTY ADDRESS:
27200 W 11 MILE RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF S 1/2 OF SEC BEG AT PT DIST E 1222.00 FT & N 00-23-00 E 637.91 FT FROM SW SEC COR, TH N 00-23-00 E 390.10 FT, TH E 388.28 FT, TH S 60.00 FT, TH S 45-00-00 E 350.71 FT, TH E 567.82 FT, TH S 44-56-03 E 148.16 FT, TH S 00-03-57 W 171.94 FT, TH S 44-43-20 E 117.66 FT, TH S 11-33-40 W 52.46 FT, TH N 74-01-20 W 33.11 FT, TH S 18-31-40 W 52.89 FT, TH S 41-07-40 W 58.23 FT, TH S 64-39-20 E 61.52 FT, TH N 65-20-10 E 66.71 FT, TH S 83-17-50 E 61.52 FT, TH S 06-04-20 E 170.83 FT, TH S 31-14-15 E 55.83 FT, TH W 109.00 FT TO S 1/4 COR, TH W 634.52 FT, TH N 318.60 FT, TH W 195.00 FT, TH N 129.30 FT, TH W 227.80 FT, TH N 190.00 FT, TH W 354.51 FT TO BEG EXC S 60 FT TAKEN FOR ELEVEN MILE RD, ALSO EXC BEG AT PT DIST N 144.74 FT FROM SE COR OF SD PARCEL TH W 70

76-24-18-400-017
A C PROPERTIES
26100 AMERICAN DRIVE STE 550
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26455 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF S 1/2 OF SE 1/4 BEG AT PT DIST W 1077.63 FT & N 00-02-03 W 60 FT FROM SE SEC COR, TH W 398 FT, TH N 00-03-57 E 840 FT, TH E 398 FT, TH S 00-03-57 W 840 FT TO BEG 7.67 A

76-24-18-400-022
US GOVT B BATTERY 18
BOX 660 AAA
FRANKLIN MI 48025

PROPERTY ADDRESS:
26400 W 11 MILE RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 18 PART OF SE 1/4 BEG AT PT DIST N 00-03-57 E 803 FT FROM S 1/4 COR, TH N 00-03-57 E 674 FT, TH S 89-56-03 E 120 FT, TH N 00-03-57 E 240 FT, TH N 80-48-22 E 728.91 FT, TH S 44-56-03 E 337.41 FT, TH S 00-03-57 W 980.70 FT, TH N 89-56-03 W 280 FT, TH N 00-03-57 E 188 FT, TH N 89-56-03 W 798 FT TO BEG 24.120A 000

76-24-18-400-027
HANTZ REAL ESTATE VENTURES LLC
26200 AMERICAN DRIVE 5TH FL
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26100 AMERICAN DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 17 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18, ALL DESC AS BEG AT PT DIST N 00-02-03 W 60.00 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 1147.49 FT FROM SE COR OF SEC 18, TH N 72-22-14 E 325.00 FT ALG SLY R/W LINE I-696 HWY, TH S 15-26-02 E 360.00 FT, TH N 68-39-19 E 190.00 FT, TH S 31-42-20 E 163.00 FT, TH ALG CURVE TO RIGHT, RAD 642.74 FT, CHORD BEARS S 77-57-04 W 448.98 FT, DIST OF 458.65 FT, TH N 81-36-22 W 270.00 FT, TH N 33-54-05 E 190.34 FT, TH N 17-37-46 W 225.00 FT TO BEG 4.640A

76-24-18-400-028
SOUTHFIELD GRAND HOSPITALITY INC
26000 AMERICAN DR
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26000 AMERICAN DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 17 PART OF SW 1/4 OF SEC 17 & PART OF SE 1/4 OF SEC 18, ALL DESC AS BE AT PT DIST N 00-02-03 W 60.00 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 1472.29 FT FROM SE COR OF SEC 18, TH N 72-22-14 E 180.64 FT ALG SLY R/W LINE I-696 HWY, TH S 40-56-58 E 491.72 FT ALG SW R/W LINE FRANKLIN RD TH S 53-03-02 W 118.75 FT, TH ALG CURVE TO RIGHT, RAD 642.74 FT, CHORD BEARS S 55-16-45 W 49.99 FT, DIST OF 50.00 FT, TH N 31-42-20 W 163.00 FT, TH S 68-39-19 W 190.00 FT TH N 15-26-02 W 360.00 FT TO BEG 2.620A

76-24-18-400-034

HANTZ REAL ESTATE VENTURES LLC

26200 ANERICAN DRIVE 5TH FLOOR
SOUTHFIELD MI 48075

PROPERTY ADDRESS:
26200 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF SE 1/4 BEG AT PT DIST N 00-02-03 W 60 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 663.03 FT FROM SE SEC COR, TH N 72-22-14 E 484.46 FT, TH S 17-37-46 E 225 FT, TH S 33-54-05 W 190.34 FT, TH N 81-36-22 W 373.28 FT, TH N 17-37-46 W 179.64 FT TO BEG EXC BEG AT PT DIST N 00-02-03 W 60 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 663.03 FT & S 17-37-46 E 145.87 FT FROM SE SEC COR, TH ALG CURVE TO RIGHT, RAD 744.74 FT, CHORD BEARS S 52-33-58 E 62.51 FT, DIST OF 62.53 FT, TH N 81-36-22 W 39.83 FT, TH N 17-37-46 W 33.77 FT TO BEG, ALSO BEG AT PT DIST N 00-02-03 W 60 FT & W 1561.63 FT & N 00-03-57 E 2009.91 FT & N 72-22-14 E 7.82 FT FROM SE SEC COR, TH N 72-22-14 E 655.21 FT, TH S 17-37-46 E 179.64 FT, TH N 81-36-22 W

76-24-18-451-002

PANTECH

39533 WOODWARD AVENUE STE 150
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
26455 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 2 L 18714 P 477 SPLIT ON 01/04/2000 FROM 76-24-17-351-017, 76-24-18-400-030, 76-24-18-400-031;

76-24-18-451-004

AMERICAN COMMERCE BUILDING

39533 WOODWARD AVE. STE 150
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
26545 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 8 L 18714 P 477 SPLIT ON 01/28/2000 FROM 76-24-18-451-001

76-24-18-451-005

QUADCAST

39533 WOODWARD AVENUE STE 150
BLOOMFIELD HIL MI 48304

PROPERTY ADDRESS:
26495 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 9 L 18714 P 477 SPLIT ON 01/28/2000 FROM 76-24-18-451-001

76-24-18-476-007

BARTON MALOW ENTERPRISES INC

26500 AMERICAN DR
SOUTHFIELD MI 48034

PROPERTY ADDRESS:
26500 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 6 L 18714 P 477 8.48 AC SPLIT ON 01/28/2000 FROM 76-24-18-476-001, 76-24-18-476-003,

76-24-18-476-010
BRE/ESA PORTFOLIO
P O BOX 49550 PROP TAX 4192
CHARLOTTE NC 28277-9550

PROPERTY ADDRESS:
26250 AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 17 OAKLAND COUNTY CONDOMINIUM PLAN NO 1121 AMERICAN COMMERCE CENTRE UNIT 11 L 18714 P 477 SPLIT ON 03/22/01 FR 006

76-24-18-476-012
AMERICAN CTR ACQUISITION
20500 CIVIC CTR. DR. #3000
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
AMERICAN DR

LEGAL DESCRIPTION:

T1N, R10E, SEC 18 PART OF SE 1/4 BEG AT PT DIST N 00-02-03 W 60 FT & N 89-55-53 E 615.69 FT & N 00-17-33 E 317.91 FT & N 40-56-58 W 2030.84 FT FROM SE SEC COR, TH N 40-56-58 W 116.96 FT, TH S 81-36-22 E 385.77 FT, TH ALG CURVE TO LEFT, RAD 617 FT, CHORD BEARS S 84-00-17 W 306.65 FT, DIST OF 309.90 FT TO BEG 0.25 A 12-17-01 FR 17-351-014 12-19-01 CORR

76-24-19-100-221
CUMBERLAND GLOBAL LLC
1205 FRANKLIN AVE SUITE 110
GARDEN CITY NY 11530

PROPERTY ADDRESS:
27301 W 11 MILE RD

LEGAL DESCRIPTION:

T1N,R10E,SEC 19 PART OF NW 1/4 OF NW 1/4 BEG AT PT DIST S 60 FT & N89-48-30 E 220.00 FT FROM NW SEC COR, TH N 89-48-30 E 383.65 FT, TH S 801.25 FT, TH S 89-48-30 W 543.65 FT, TH N 586.25 FT, TH N 89-48-30 E 160.00 FT, TH N 215.00 FT TO BEG 9.210A 000

76-24-19-100-223
RICHLAND TOWERS MANAGEMENT LLC
PO BOX 723597
ATLANTA GA 31139

PROPERTY ADDRESS:
26955 W 11 MILE RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 19 PART OF NW 1/4 BEG AT PT DIST S 89-54-07 W 317.19 FT & S 00-12-45 W 60 FT FROM N 1/4 COR, TH N 89-54-07 E 50 FT, TH S 00-12-45 W 110 FT, TH S 37-38-26 E 415.56 FT, TH N 89-54-07 E 304 FT, TH S 00-12-45 W 1159 FT, TH N 89-43-13 W 609 FT, TH N 00-12-45 E 1594.49 FT TO BEG 17.64 A PARCEL I 5-21-10 FR 222

76-24-19-100-224
DETROIT TELEVISION STATION WKBD INC
2800 POST OAK BLVD-- STE 4200
HOUSTON TX 77056

PROPERTY ADDRESS:
26905 W 11 MILE RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 19 PART OF NE 1/4, ALSO PART OF NW 1/4 BEG AT PT DIST S 00-02-57 W 60 FT FROM N 1/4 COR, TH S 00-02-57 W 1259.54 FT, TH S 20-04-31 E 368.12 FT, TH N 89-02-51 W 126.67 FT, TH N 89-43-13 W 712.91 FT, TH N 00-12-45 E 1159 FT, TH S 89-54-07 W 304 FT, TH N 37-38-26 W 415.56 FT, TH N 00-12-45 E 110 FT, TH N 89-54-07 E 1267.36 FT TO BEG 31.29 A 5-21-10 FR 222

76-24-22-326-001
KLM VENTURES
21411 CIVIC CENTER DR #114
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
21411 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330C SECTION 22 PART OF E 1/2 OF SW 1/4 BEG AT PT DIST S 86-40-50 W 616.67 FT FROM CEN OF SEC, TH S 02-02-30 W 692.95 FT, TH W 330 FT, TH N 02-02-30 E674 FT APPROX TO CEN LINE OF101/2 MILE RD TH N 86-40-50 E 330 FT ALG CEN LINE OF 101/2 MILE RD TO THE BEG EXC NLY 41 FT DED TO R.O.W. 4.850A 000000

76-24-22-326-002
LAWRENCE TECH UNIVERSITY
21000 TEN MI RD W
SOUTHFIELD MI 48075

PROPERTY ADDRESS:
21255 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330B-1 PART OF SW 1/4 BEG AT PT DIST S 86-40-50 W 237.76 FT FROM CEN OF SEC, TH ALG CEN LINE OF PERPETUAL 40 FT EASEMENT FOR EGRESS & INGRESS S 3-26-50 E 111.18 FT & 97.70 FT ALG ARC OF A CURVE CONCAVE TO W WITH RAD OF 186.58 FT & CHORD BEARING S 11-33-16 W 96.59 FT, TH S 26-33-23 W 143.86 FT , TH S 2-02-30 W 32.02 FT TO THE END OF THE EASEMENT OF THIS LAND DESC. TH N 63-26-37 W 342.68 FT, TH N 2-02-30 E 192.25 FT, TH N 86-40-50 E 378.91 FT TO BEG, EXC THAT PART TAKEN 000000 FOR HWY 2.180A

76-24-22-326-003
LAWRENCE TECH UNIVERSITY
1 TOWNE SQUARE #1200
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
21301 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330B-2 PART OF SW 1/4 BEG AT A PT DIST S 86-40-50 W 616.67 FT & S 02-02-30 W 192.25 FT FROM CEN 1/4 COR OF SEC 22 TH S 63-26-37 E 342.68 FT TH S 02-02-30 W PARALLEL TO N &S 1/4 LINE 145 FT TH N 88- 28-34 W 311.39 FT TH N 02- 02-30 E 290 FT TO BEG SUBJECT TO AN EASEMENT OVER WLY 20 FT OF DESC PROP ALSO OV ER ELY 30 FT OF PROP FO INGRESS & EGRESS 1.554A M J MURPHYS ORCHARD ESTS. DUE WEST 311.50 FT, TH N 2-02-30 E 500.70 FT TO BEGINNING CONTAINING 3.0277 000000

76-24-22-326-004
LAWRENCE TECH UNIVERSITY
21000 WEST TEN MILE
SOUTHFIELD MI 48076

PROPERTY ADDRESS:
21311 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330B-3 PART OF SW 1/4 BEG AT A PT DIST S 86-40-50 W 616.67 FT & S 02-02-30 W 482.25 FT FROM CEN 1/4 COR OF SEC 22 TH S 88-28-34 E 311.39 FT TH S 02-02-30 W PARALLEL TO N &S 1/4 LINE 201.64 FT TH DUE W ALG NLY LINE S. P. OF M. JMURPHY ORCHARD EST 311.50 FTTH N 02-02-30 E 210.70 FT TOBEG SUBJECT TO AN EASEMENT OV ER ELY 30 FT OF ELY 100FTFOR PUBLIC UTILITIES 1.474A M J MURPHYS ORCHARD ESTS. DUE WEST 311.50 FT, TH N 2-02-30 E 500.70 FT TO BEGINNING CONTAINING 3.0277 000000

76-24-22-326-005
LAWRENCE TECH UNIVERSITY
21000 TEN MI RD W
SOUTHFIELD MI 48075

PROPERTY ADDRESS:
21201 CIVIC CENTER DR

LEGAL DESCRIPTION:

T1N,R10E,SEC 22 330A SECTION 22 PART OF SW 1/4 BEG AT PT DIST S 86-40-50 W 237.76 FT FROM CEN OF SEC, TH S 03-26-50 E 111.18 FT, TH ALG CURVE TO LEFT, RAD 186.58 FT CHORD BEARS S 11-33-16 W 96.59 FT DIST 97.70 FT TH S 26-33-23 W 143.86 FT TH S 02-02-30 W 379.66 FT TH E 302.90 FT TH N 02-02-30 578 .90 FT TH NWLY ALG N'WESTERN HWY ALG CURVE TO LEFT RAD 3615.87 FT CHORD BEARS N 48-46-19 W 210.86 FTDIST 210.89 FT TH S 86-40-50W 74.02 FT TO BEG, EXC THAT PART TAKEN FOR HWY 000000 4.240A

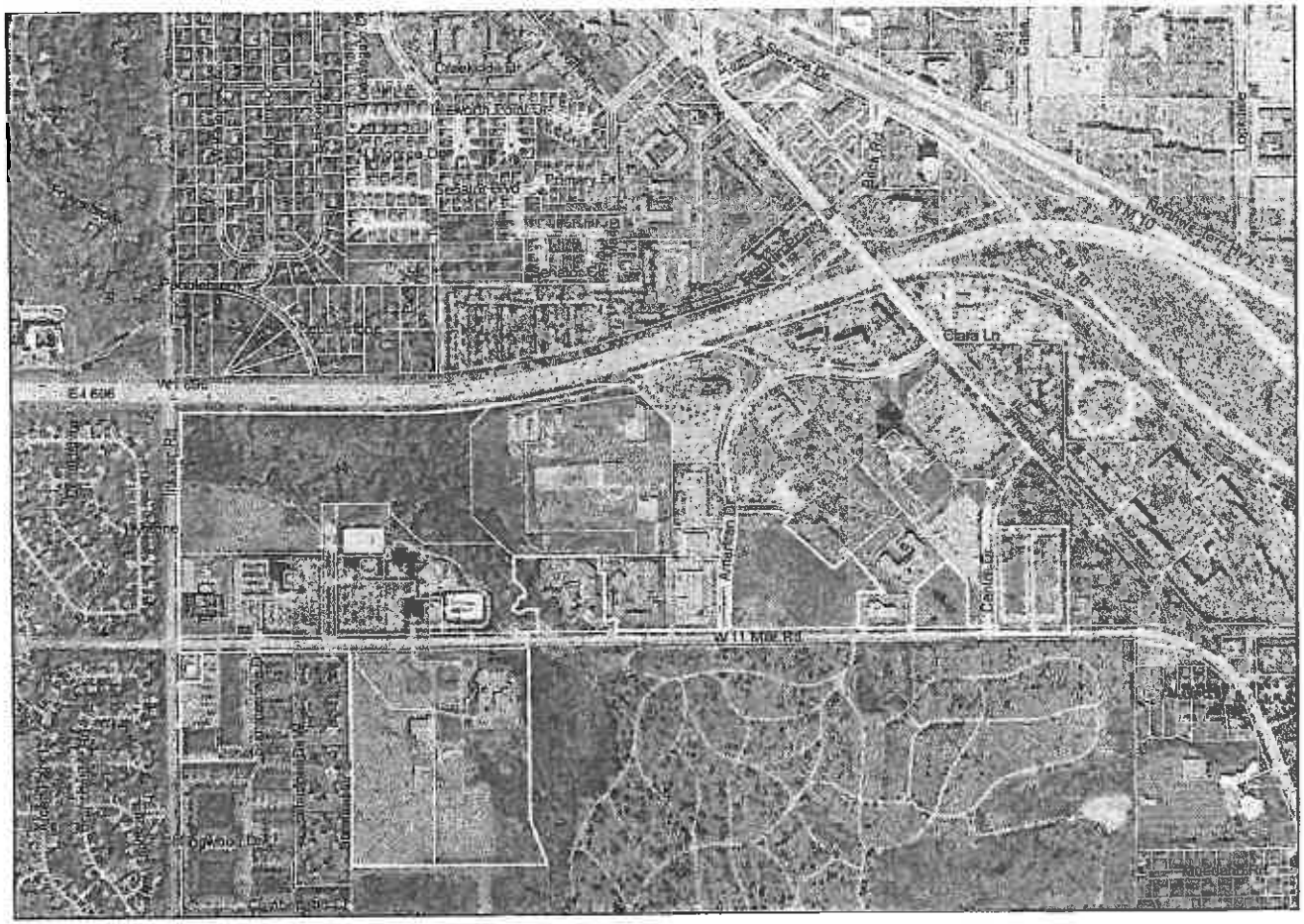
76-24-22-451-004
LAWRENCE TECH UNIVERSITY
21000 W 10 MILE
SOUTHFIELD MI 48075

PROPERTY ADDRESS:
21222 W TEN MI RD

LEGAL DESCRIPTION:

T1N, R10E, SEC 22 SUPERVISOR'S PLAT OF M J MURPHY ORCHARD ESTATES PART OF LOTS 1 TO 4 INCL, ALSO ALL OF LOTS 23 TO 27 INCL, ALSO PART OF SE 1/4 ALL DESC AS BEG AT PT DIST N 02-47-50 E 60.04 FT FROM S 1/4 COR, TH N 89-14-40 W 650.06 FT, TH N 01-32-50 E 386 FT, TH S 89-14-40 E 166.10 FT, TH N 01-32-50 E 399.01 FT, TH S 89-14-40 E 52.26 FT, TH ALG CURVE TO LEFT, RAD 194.62 FT, CHORD BEARS N 48-25-05 E 262.15 FT, DIST OF 287.62 FT, TH N 06-04-50 E 250 FT, 22 TH ALG CURVE TO LEFT, RAD 257.79 FT, CHORD BEARS N 35-51-39 W 344.60 FT, 25 DIST OF 377.41 FT, TH N 12-11-40 E 229.01 FT, TH S 89-14-35 E 425 FT, TH N 02-47-50 E 572.09 FT, TH ALG CURVE TO RIGHT, RAD 3660.72 FT, CHORD BEARS S 44-32-48 E 191.72 FT, DIST OF 191.74 FT, TH S 43-02-46 E

Exhibit B
Southfield CTP



N

0 500 1,000 2,000 Feet

Carlisle/Wortman Associates, Inc.
Source: City of Southfield, Oakland County GIS
5/18/2015

Exhibit B
Southfield CTP – Lawrence Technological University Expansion

N

0 250 500 1,000 Feet

Carlisle/Wortman Associates, Inc.
Source: City of Southfield, Oakland County GIS
5/18/2015

EXHIBIT C – CITY OF SOUTHFIELD CTP

Exhibit C City of Southfield CTP Original Estimated Captured Assessed Value as Provided in Current Plan 2003-2017				
Year	***Base Assessed Value***	***Estimated Total Taxable Value***	***Estimated Captured Value***	***Estimated Captured Taxes (37.4801) ($)***
2003/2004	2,321,650	3,179,330	857,680	32,146
2004/2005	2,321,650	5,452,163	3,130,513	117,332
2005/2006	2,321,650	8,902,048	6,580,398	246,634
2006/2007	2,321,650	12,770,804	10,449,154	391,635
2007/2008	2,321,650	17,004,974	14,683,324	550,332
2008/2009	2,321,650	19,457,074	17,135,424	642,237
2009/2010	2,321,650	19,846,215	17,524,565	656,822
2010/2011	2,321,650	20,273,437	17,951,787	672,835
2011/2012	2,321,650	20,678,906	18,357,256	688,032
2012/2013	2,321,650	21,092,484	18,770,834	703,533
2013/2014	2,321,650	21,514,334	19,192,684	719,344
2014/2015	2,321,650	21,944,621	19,622,971	735,471
2015/2016	2,321,650	22,383,513	20,061,863	751,921
2016/2017	2,321,650	22,831,183	20,509,533	768,699
2017/2018	2,321,650	23,287,807	20,966,157	785,814
				Total Captured Taxes - $8,462,787

EXHIBIT D – City of Southfield CTP
Captured Assessed Value of Amended, Restated and Extended Plan
2015/16 – 2018/19 and 2019/20 – 2033/34

Year	Base Taxable Value	Taxable Value Projected	Base PP TV	PP Taxable Value Projected	Base Real TV	Real Taxable Value Projected	PP Total Increment per Year	Real Total Increment per Year	Total Increment per Year	Capture of City taxes, or 23.74410 mills	Capture County Operating Taxes, or 4.6461 mills	Capture of OCPTA taxes, or 1.0 mills	50% Capture of ISD, or 1.68450 mills	Capture of OCC taxes, or 1.5844 mills	50% Capture of School Operating Taxes, or RP 9.0 mills and Comm PP taxes, or 3.0 mills	50% State Education Tax RP & Comm PP Taxes, or 3.0 mills	Total Annual Capture
2015	2,321,650	7,858,110															
2015/16	104,555,430	110,091,890	28,912,440	28,912,440	75,643,840	81,180,300	0	5,536,460	5,536,460	131,458	25,723	5,536	9,326	8,772	49,828	33,219	263,863
2016/17	104,555,430	107,890,052	28,912,440	28,334,191	75,643,840	81,180,300	-578,249	5,536,460	4,958,211	117,728	23,036	4,958	8,352	7,856	48,093	29,749	239,773
2017/18	104,555,430	106,811,152	28,912,440	28,050,849	75,643,840	81,586,202	-861,591	5,942,361	5,080,771	120,638	23,606	5,081	8,559	8,050	50,896	30,485	247,315
2018/19	104,555,430	107,345,207	28,912,440	28,191,104	75,643,840	82,809,995	-721,336	7,166,155	6,444,818	153,026	29,943	6,445	10,856	10,211	62,331	38,669	311,482
2019/20	104,555,430	107,881,933	28,912,440	28,332,059	75,643,840	84,052,144	-580,381	8,408,304	7,827,923	185,867	36,369	7,828	13,186	12,403	73,934	46,968	376,554
2020/21	104,555,430	108,421,343	28,912,440	28,473,719	75,643,840	85,312,927	-438,721	9,669,087	9,230,366	219,167	42,885	9,230	15,549	14,625	85,706	55,382	442,543
2021/22	104,555,430	108,963,450	28,912,440	28,616,088	75,643,840	86,592,621	-296,352	10,948,781	10,652,428	252,932	49,492	10,652	17,944	16,878	97,650	63,915	509,463
2022/23	104,555,430	109,508,267	28,912,440	28,759,168	75,643,840	87,891,510	-153,272	12,247,670	12,094,398	287,171	56,192	12,094	20,373	19,162	109,769	72,566	577,328
2023/24	104,555,430	110,055,808	28,912,440	28,902,964	75,643,840	89,209,882	-9,476	13,566,042	13,556,567	321,888	62,985	13,557	22,836	21,479	122,066	81,339	646,151
2024/25	104,555,430	110,606,087	28,912,440	29,047,479	75,643,840	90,548,031	135,039	14,904,191	15,039,230	357,093	69,874	15,039	25,334	23,828	134,543	90,235	715,946
2025/26	104,555,430	111,712,148	28,912,440	29,337,954	75,643,840	91,906,251	425,514	16,262,411	16,687,925	396,240	77,534	16,688	28,111	26,440	147,638	100,128	792,778
2026/27	104,555,430	112,829,270	28,912,440	29,631,333	75,643,840	93,284,845	718,893	17,641,005	18,359,898	435,939	85,302	18,360	30,927	29,089	160,926	110,159	870,703
2027/28	104,555,430	113,957,563	28,912,440	29,927,647	75,643,840	94,684,118	1,015,207	19,040,278	20,055,484	476,199	93,180	20,055	33,783	31,776	174,408	120,333	949,735
2028/29	104,555,430	115,097,138	28,912,440	30,226,923	75,643,840	96,104,379	1,314,483	20,460,539	21,775,023	517,028	101,169	21,775	36,680	34,500	188,088	130,650	1,029,891
2029/30	104,555,430	116,248,110	28,912,440	30,529,192	75,643,840	97,545,945	1,616,752	21,902,105	23,518,857	558,434	109,271	23,519	39,618	37,263	201,969	141,113	1,111,187
2030/31	104,555,430	117,410,591	28,912,440	30,834,484	75,643,840	99,009,134	1,922,044	23,365,294	25,287,339	600,425	117,488	25,287	42,597	40,065	216,054	151,724	1,193,640
2031/32	104,555,430	118,584,697	28,912,440	31,142,829	75,643,840	100,494,271	2,230,389	24,850,431	27,080,820	643,010	125,820	27,081	45,618	42,907	230,345	162,485	1,277,265
2032/33	104,555,430	119,770,544	28,912,440	31,454,257	75,643,840	102,001,685	2,541,817	26,357,845	28,899,663	686,196	134,271	28,900	48,681	45,789	244,846	173,398	1,362,081
2033/34	104,555,430	120,968,249	28,912,440	31,768,800	75,643,840	103,531,711	2,856,360	27,887,871	30,744,231	729,994	142,841	30,744	51,789	48,711	259,560	184,465	1,448,104
Total										7,190,436	1,406,980	302,830	510,118	479,805	2,658,651	1,816,982	14,365,802

CITY OF TROY

AMENDED, RESTATED AND EXTENDED

DEVELOPMENT PLAN

Section 1: Amended, Restated and Extended Development Plan

Section 15 (1) of Public Act 281 of 1986 states that if a board decides to finance a project under this Act, it shall prepare a development plan. The activities of the Troy Development Plan adopted by the JLDFA in May 2003 (hereinafter referred to as Current Plan) and the proposed activities of the Amended, Restated and Extended Plan are described. Section 15(2) states that, to the extent necessary to accomplish the proposed development program, the development plan shall contain the following:

(a) A DESCRIPTION OF THE PROPERTY TO WHICH THE PLAN APPLIES IN RELATION TO THE BOUNDARIES OF THE AUTHORITY DISTRICT AND A LEGAL DESCRIPTION OF THE PROPERTY.

The property to which the Development Plan applies (Property) includes approximately 73.61 acres of land within the Troy CTP, which is the total area of the Troy portion of the District. The legal description of the Property is attached hereto as Exhibit A and is illustrated in Exhibit B.

There are no changes proposed in the Amended, Restated and Extended Plan.

(b) THE DESIGNATION OF BOUNDARIES OF THE PROPERTY TO WHICH THE PLAN APPLIES IN RELATION TO HIGHWAYS, STREETS, OR OTHERWISE.

The property to which the Development Plan applies is generally bounded on the north by Big Beaver Road; on the East by John R. Road; on the West by Rochester Road and I-75; and to the South by Maple Road. Exact legal boundaries are provided in Exhibit A and illustrated in Exhibit B.

There are no changes proposed in the Amended, Restated and Extended Plan.

(c) THE LOCATION AND EXTENT OF EXISTING STREETS AND OTHER PUBLIC FACILITIES IN THE VICINITY OF THE PROPERTY TO WHICH THE PLAN APPLIES; THE LOCATION, CHARACTER, AND EXTENT OF THE CATEGORIES OF PUBLIC AND PRIVATE LAND USES THEN EXISTING AND PROPOSED FOR THE PROPERTY TO WHICH THE PLAN APPLIES, INCLUDING RESIDENTIAL, RECREATIONAL, COMMERCIAL, INDUSTRIAL, EDUCATIONAL, AND OTHER USES.

Big Beaver Road (16 Mile Road) forms the northern boundary of the Troy CTP. It is a major east-west County road extending through Troy. From Coolidge Highway to Dequindre Road, Big Beaver is a six lane divided road with three lanes in each direction and an average right-of-way of two hundred and four (204) feet.

I-75 is a major north/south Federal Interstate providing access to the Troy portion of the CTP to the City of Detroit, Pontiac, Flint, I-696 and M-59.

Also to the west lies Rochester Road, a six lane divided road north of I-75 and a four lane divided road south of I-75 which provides access to Stephenson Highway, a four lane divided road with 2 lanes in each direction. Rochester Road and Stephenson Highway are both major thoroughfares with on and off access to I-75.

To the south is Maple Road (15 Mile Road), a five lane County road running east and west, extending from Macomb County and the City of Sterling Heights to the east, to the City of Birmingham to the west.

To the east is John R Road, a five lane County road running north and south, extending from the south at the City of Madison Heights north to the City of Rochester Hills.

Approximately fifty-five (55) acres of the Troy portion of the CTP were zoned R-C (Research Center) and approximately 20 acres were zoned M-1, at the time of adoption of the Plan in May 2003.

Amended and Extended Plan

The only change which has occurred is the rezoning of the M-1 to IB-Integrated Business. This change came as a result of the comprehensive revision of the Troy Zoning Ordinance.

(d) A DESCRIPTION OF PUBLIC FACILITIES TO BE ACQUIRED FOR THE PROPERTY TO WHICH THE PLAN APPLIES, A DESCRIPTION OF ANY REPAIRS AND ALTERATIONS NECESSARY TO MAKE THOSE IMPROVEMENTS, AND AN ESTIMATE OF THE TIME REQUIRED FOR THE COMPLETION OF THE IMPROVEMENTS.

Current Plan

The Current Plan described the following projects:

Phase I

The Big Beaver project potentially required the full acquisition of 13 to 15 parcels along the south side of Big Beaver, from Dequindre to the west. If these parcels became full acquisitions the homes currently on the property would be demolished as part of the project. Relocation of the affected homeowners would be part of the right-of-way phase of the project. There was also the potential for various temporary construction easements and grading permits along the entire project length.

The right-of-way phase was in progress and was expected to be completed by December 2004. The City prepared preliminary right-of-way plans to be approved by MDOT prior to any acquisition taking place. The right-of-way phase was estimated at $4,200,000. The City's share of this amount was $840,000.

Also the McCulloch Drain improvement project. See Section 1(f).

Phase II

Future projects included the renovation of the street grid to the south and east serving the Troy portion of the . In addition, an on-ramp from southbound Rochester Road to northbound I-75 would be an intended long-term project associated with the Troy CTP.

In regards to the projects and activities described in Phase I , the City of Troy was able to secure funding from other sources and did not use LDFA funds to complete the Big Beaver project. The entire McCulloch Drain project was not implemented due to cost constraints, although there were drainage improvements made to improve the Automation Alley site.

Regarding Phase II projects, the improvement to the street grid south and east of the Troy portion of the JLDFA will be carried forward as a project in the Amended, Restated and Extended Plan.

The improvements that are proposed to be completed in the Amended, Restated and Extended Plan include the following:

1. Repair/reconstruction of Bellingham Drive within the area that services the CTP
2. Improvement of pedestrian access to and within the CTP
3. Repair/reconstruction of Big Beaver in proximity to and serving the Troy portions of the CTP
4. Improvement of the street grid south of the Troy portion of the CTP to improve southerly access from John R
5. Improvement of the McCulloch Drain in proximity to the National Electrical Contractors Association offices located within the CTP
6. Improvements to the building, surface parking and associated site improvements for Automation Alley which will benefit expansion of the business incubator/accelerator.
7. The project also includes administrative costs related to the public facilities described above, including but not limited to architectural, engineering, legal and accounting fees and other related costs.

The anticipated construction schedule is included in Section (e) following.

(e) THE LOCATION, EXTENT, CHARACTER, AND ESTIMATED COST OF THE PUBLIC FACILITIES FOR THE PROPERTY TO WHICH THE PLAN APPLIES, AND THE ESTIMATE OF THE TIME REQUIRED FOR COMPLETION.

The Current Plan described the following projects and funding mechanism:

The Big Beaver, Rochester to Dequindre project consisted of the widening of the existing four (4) and five (5) lane concrete boulevard to provide for a six (6) lane concrete boulevard with median cross overs and right turn lanes at the intersections of Rochester, John R and Dequindre. Also included was ~~will be~~ the rehabilitation of areas of failed concrete pavement, drive approaches and curb and gutter.

The estimated construction cost ~~is~~ was $2,803,000. The City's share of the construction phase ~~is~~ was $603,000.

The project ~~is~~ was anticipated to begin in April 2005 with a projected completion date of November 2005. Final project clean up and restoration, as needed, would take place in the Spring of 2006.

In each calendar year, 60% of the revenue generated by the captured millage within the boundaries of the Certified Technology Park was allocated for support of the business accelerator/incubator program and 40% was allocated for public infrastructure, either in or associated with the Troy Certified Technology Park However, in any calendar year the 40% allocated for infrastructure was not less than the revenue generated by the total City millage levied against the total captured taxable value in each calendar year. If this latter sum was greater than 40%, then the accelerator program would receive 60% of the tax increment revenue minus the sum necessary to provide a full allocation for infrastructure.

The City did not use TIF funds to complete the Big Beaver Project. The full McCulloch Drain project was not implemented due to cost, although a portion of the drain in proximity to Automation Alley was completed.

The Troy portion of the JLDFA has provided funding support of Automation Alley for the business accelerator/incubator program in accordance with the formula set forth in the Current Plan, despite the economic downturn and reduction in TIF revenues.

In the Amended, Restated and Extended Plan the funding formula will be modified to provide greater clarity. Annually, the tax increment revenues available to the Troy CTP shall be used in those amounts specified in the following:

- Sixty (60) percent shall be devoted to operation, furnishing and equipping the Automation Alley business incubator/accelerator.
- Forty (40) percent shall be devoted to the following:
    - Marketing expense of the Troy CTP including Foundation membership in Automation Alley
    - Public infrastructure improvements to streets, drains and pedestrian systems serving the Troy CTP
    - Building, parking and site improvements to Automation Alley
    - Costs incurred by the City of Troy to administer the Troy CTP

The Troy CTP anticipates that the following projects as described in Section 1(d) will be conducted in accordance within the following time frame, estimated time of completion, and estimated cost:

Table 1
Proposed Projects
Troy CTP

Projects	Cost ($)	Estimated Time Frame/ Time of Completion
1. Repair/reconstruction of Bellingham Drive	100,000	FY 2023/24
2. Improvement of pedestrian access	200,000	FY 2016/17
3. Repair/reconstruction of Big Beaver Road	200,000	FY 2028/29
4. Repair/reconstruction Brinston, Alger, Larchwood, Austin, Woodslee, Birchwood, Chopin Streets	100,000	FY 2033/34
5. Repair/reconstruction of John R	100,000	FY 2033/34
6. Improvements to Automation Alley building, parking and associated site improvements	200,000	FY 2020/21

(f) A STATEMENT OF THE CONSTRUCTION OR STAGES OF CONSTRUCTION PLANNED, AND THE ESTIMATED TIME OF COMPLETION OF EACH STAGE.

The Current Plan described the construction, stages and estimated time of completion.

The Big Beaver, Rochester to Dequindre project was to be constructed while maintaining traffic.

It was anticipated that the construction would take up to six (6) months to complete and restoration and final clean up would take approximately one (1) month to complete. The final contract completion date was anticipated to be June of 2006.

The proposed McCulloch Drain improvements was to include the construction of a 2.5 MCF storage basin facility along Wattles Road (north and west of the CTP). In conjunction with the retention facility, a 6-foot to 6.5-foot diameter storm drain along Rochester Road was to be constructed to transport storm water to a 13-foot diameter storm drain beginning in the vicinity of Rochester Road and Big Beaver Road. The proposed 13-foot diameter sewer would then extend southeasterly, along with the southern boundary of the proposed SmartZone, to the confluence of the existing 14-foot diameter Douglas Drain located at the southeast corner of the CTP boundary. The estimated construction cost for this project was $11,000,000 with 100% of the project cost being paid for by the City.

As indicated, the City did not use TIF funds to complete the Big Beaver project. The full McCulloch Drain project was not implemented due to cost, although a portion was improved in proximity to Automation Alley.

In the Amended, Restated and Extended Plan, the planned construction, construction stages and estimated time of completion are described in Table 1, in Section 1.(c).

(g) A DESCRIPTION OF ANY PORTIONS OF THE PROPERTY TO WHICH THE PLAN APPLIES, WHICH THE AUTHORITY DESIRES TO SELL, DONATE, EXCHANGE, OR LEASE TO OR FROM THE MUNICIPALITY AND THE PROPOSED TERMS.

In the Current Plan and in the Amended, Restated and Extended Plan, there will be no property which the Authority desires to sell, donate, exchange or lease to or from the City of Troy.

(h) A DESCRIPTION OF DESIRED ZONING CHANGES AND CHANGES IN STREETS, STREET LEVELS, INTERSECTIONS, AND UTILITIES.

The Current Plan described the following:

The former Preston Trucking site could seek a rezoning from M-1 (Light Industrial) to R-C (Research Center). For street changes see Section 1(d)(e)(f) for Big Beaver Road changes and for Phase II a complete renovation was planned for the street grid south and east of the Certified Technology Park. (Bellingham to John R)

The former Preston Trucking site was redeveloped as Old Dominion Trucking, thereby adding jobs and tax base to the Troy CTP.

In the Amended, Restated and Extended Plan, all street changes are identified in Section 1.(d)(e)(f). Zoning changes are identified in Section 1.(c).

(i) AN ESTIMATE OF THE COST OF THE PUBLIC FACILITY OR FACILITIES, A STATEMENT OF THE PROPOSED METHOD OF FINANCING THE PUBLIC FACILITY OR FACILITIES, AND THE ABILITY OF THE AUTHORITY TO ARRANGE THE FINANCING.

The Current Plan described the following:

The estimated cost of all public facilities in Phase I was $18,003,000. The Michigan Department of Transportation agreed to pay $5,560,000 of the cost and the LDFA would pay the balance of $1,443,000 for the road project.

The proposed method of financing the public facilities may be summarized as follows:

The Troy LDFA would bond its share or the City of Troy would exercise its bonding authority on behalf of the LDFA.

The Troy LDFA did not provide funds for the projects identified in Section 1.(d)(e)(f), with the exception of the improvements to the McCulloch Drain in proximity to Automation Alley. There was no bonded indebtedness incurred.

In the Amended, Restated and Extended Plan, projects within the Troy CTP will be on a "pay as you go" basis. There will be no bonded indebtedness incurred.

(j) DESIGNATION OF THE PERSON OR PERSONS, NATURAL OR CORPORATE, TO WHOM ALL OR A PORTION OF THE PUBLIC FACILITY OR FACILITIES IS TO BE LEASED, SOLD, OR CONVEYED AND FOR WHOSE BENEFIT THE PROJECT IS BEING UNDERTAKEN, IF THAT INFORMATION IS AVAILABLE TO THE AUTHORITY.

The Current Plan described the following:

The City constructed the Big Beaver widening. The Big Beaver Road project, including all improvements, is owned by the Road Commission for Oakland County.

All other roads are City owned and will remain so.

All City roadway improvements are being made for the benefit of the public and will be dedicated for public use. The improvements of the McCulloch Drain will be contracted by the County Drain Commission and remain property of the Oakland County Drain Commission.

The City did not proceed with the full McCulloch Drain project, although a portion of the Drain was improved in proximity to Automation Alley.

In the Amended, Restated and Extended Plan, all projects identified in Section 1.(d)(e)(f) will be constructed by the City. Any improvements made to Big Beaver will be owned by the Road Commission for Oakland County. Any improvements made to storm drainage within the Troy CTP will be completed by either the City, or the Oakland County Water Resources Commissioner.

(k) THE PROCEDURES FOR BIDDING FOR THE LEASING, PURCHASING, OR CONVEYING OF ALL OR A PORTION OF THE PUBLIC FACILITY OR FACILITIES UPON ITS COMPLETION, IF THERE IS NO EXPRESS OR IMPLIED AGREEMENT BETWEEN THE AUTHORITY AND

PERSONS, NATURAL OR CORPORATE, THAT ALL OR A PORTION OF THE DEVELOPMENT WILL BE LEASED, SOLD, OR CONVEYED TO THOSE PERSONS.

The Current Plan described the following:

All improvements would be constructed on a competitively bid basis. The newly constructed roadway and drain will be dedicated to the appropriate public authority upon their completion.

In the Amended, Restated and Extended Plan, all improvements will be bid on a competitive basis. There will be no newly constructed roadways. All improvements will be to existing roadways which serve the Troy CTP.

(l) ESTIMATES OF THE NUMBER OF PERSONS RESIDING ON THE PROPERTY TO WHICH THE PLAN APPLIES AND THE NUMBER OF FAMILIES AND INDIVIDUALS TO BE DISPLACED. IF OCCUPIED RESIDENCES ARE DESIGNATED FOR ACQUISITION AND CLEARANCE BY THE AUTHORITY, A DEVELOPMENT PLAN SHALL INCLUDE A SURVEY OF THE FAMILIES AND INDIVIDUALS TO BE DISPLACED, INCLUDING THEIR INCOME AND RACIAL COMPOSITION, A STATISTICAL DESCRIPTION OF THE HOUSING SUPPLY IN THE COMMUNITY, INCLUDING THE NUMBER OF PRIVATE AND PUBLIC UNITS IN EXISTENCE, THE NUMBER OF OWNER-OCCUPIED AND RENTER-OCCUPIED UNITS, THE ANNUAL RATE OF TURNOVER OF THE VARIOUS TYPES OF HOUSING AND THE RANGE OF RENTS AND SALE PRICES, AN ESTIMATE OF THE TOTAL DEMAND FOR HOUSING IN THE COMMUNITY, AND THE ESTIMATED CAPACITY OF PRIVATE AND PUBLIC HOUSING AVAILABLE TO DISPLACED FAMILIES AND INDIVIDUALS.

The Current Plan described the following:

The Development Plan required public acquisition of between 13 to 15 residential properties and the relocation of these residents in order to accommodate the widening of Big Beaver. (See Section 1(d)). No privately owned commercial properties were acquired.

There is no public housing presently available in the City. On the whole, housing conditions in the City of Troy can be classified as standard and adequate opportunity exists for relocation within the City on an owner or rental basis.

While all of the above statements are accurate, the Troy LDFA did not provide funding for the Big Beaver project.

In the Amended, Restated and Extended Plan, there will be no public acquisition of occupied residences for any project set forth in Section 1.(d)(e)(f).

(m) A PLAN FOR ESTABLISHING PRIORITY FOR THE RELOCATION OF PERSONS DISPLACED BY THE DEVELOPMENT.

Current Plan

The Development Plan does not include the construction of new housing within the Development Area. Relocation of between 13 to 15 residential property owners was in full compliance with the Federal

Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, 42 U.S.C. 4601 to 4655.

While all of the above statements are accurate, the Troy LDFA did not provide funding for the Big Beaver project.

In the Amended, Restated and Extended Plan, there will be no public acquisition of occupied residences for any project set forth in Section 1.(d)(e)(f).

(n) PROVISION FOR THE COSTS OF RELOCATING PERSONS DISPLACED BY THE DEVELOPMENT, AND FINANCIAL ASSISTANCE AND REIMBURSEMENT OF EXPENSES, INCLUDING LITIGATION EXPENSES AND EXPENSES INCIDENT TO THE TRANSFER OF TITLE, IN ACCORDANCE WITH THE STANDARDS AND PROVISIONS OF THE FEDERAL UNIFORM RELOCATION ASSISTANCE AND REAL PROPERTY ACQUISITION POLICIES ACT OF 1970, 42 U.S.C. 4601 TO 4655.

The Current Plan described the following:

Relocation benefits will be provided in accordance with the Uniform Relocation Assistance and Real Property Acquisition Act of 1970 (Public Law 91-646).

While all of the above statements are accurate, the Troy LDFA did not provide funding for the Big Beaver project.

In the Amended, Restated and Extended Plan, there will be no public acquisition of occupied residences for any project set forth in Section 1.(d)(e)(f).

(o) A PLAN FOR COMPLIANCE WITH ACT NO. 227 OF THE PUBLIC ACTS OF 1972, BEING SECTIONS 213.321 TO 213.332 OF THE MICHIGAN COMPILED LAWS.

The Current Plan described the following:

Act 227 of P.A. 1972 is an act to provide financial assistance; advisory services and reimbursement of certain expenses to persons displaced from real property or deprived of certain rights in real property. Under this Act, a displaced person is defined as a "person who vacates real property or removes his personal property there from pursuant to a program undertaken by a state agency (political subdivision of the state) which results in the acquisition of the real property in whole or in part, or in order to vacate the real property". This Act requires procedures and policies comparable to the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the benefits references in paragraph (n) satisfy the requirements of this paragraph.

While all of the above statements are accurate, the Troy LDFA did not provide funding for the Big Beaver project.

In the Amended, Restated and Extended Plan, there will be no public acquisition of occupied residences for any project set forth in Section 1.(d)(e)(f).

(p) OTHER MATERIAL, WHICH THE AUTHORITY OR GOVERNING BODY CONSIDERS PERTINENT.

In the Amended, Restated and Extended Plan, all partners in the Host Satellite relationship agree to participate in and support regional collaboration as a means to create technology based business and jobs. The City of Troy and the Troy LDFA have and will continue to support Automation Alley in the pursuit of technology-based businesses and jobs. This will include support of Automation Alley operational costs and support of costs of the business incubator/accelerator program, as provided in this Development Plan. In return, Automation Alley will be responsible for coordinating regional collaboration efforts between the Host-Satellite LDFAs.

CITY OF TROY

AMENDED, RESTATED AND EXTENDED

TAX INCREMENT FINANCING PLAN

Section 2: Amended, Restated and Extended Tax Increment Financing Plan

The activities of the Tax Increment Financing Plan adopted by the JLDFA in May 2003 (hereinafter referred to as Current Plan) and the proposed activities of the Amended, Restated and Extended Plan are described. Section 12(1) of the LDFA Act states that when a board decides to finance a project pursuant to the Act, it shall prepare a tax increment financing plan which shall include:

(a) A STATEMENT OF THE REASONS THAT THE PLAN WILL RESULT IN THE DEVELOPMENT OF CAPTURED ASSESSED VALUE THAT COULD NOT OTHERWISE BE EXPECTED. THE REASONS MAY INCLUDE, BUT ARE NOT LIMITED TO, ACTIVITIES OF THE MUNICIPALITY, AUTHORITY, OR OTHERS UNDERTAKEN BEFORE FORMULATION OR ADOPTION OF THE PLAN IN REASONABLE ANTICIPATION THAT THE OBJECTIVES OF THE PLAN WOULD BE ACHIEVED BY SOME MEANS.

The Current Plan described the following:

Approximately fifty-five acres of the Troy CTP is the former Big Beaver Airport, which was underutilized for a number of years and while Zoned M-1, was tax-exempt property. The former Preston Trucking Company has been vacant for approximately three years and little activity has occurred during that period of time. In addition, the generally highly competitive situation for technology companies and the high price of real estate in Troy has placed the future of this entire area in jeopardy.

The construction of the project will provide additional assessed valuation resulting in tax increment to finance the public facilities and redevelopment. Without the plan, public facilities to be acquired, constructed and financed pursuant to the project would not be feasible.

The construction of the project will provide additional assessed valuation resulting in tax increments to finance the public facilities and redevelopment. Without the planned public facilities to be acquired, constructed and financed pursuant hereto the project would not be feasible.

The above statements in the current Plan are accurate, although the Preston Trucking Company remained vacant until 2013. It is now occupied by Old Dominion Trucking, Inc.

The primary focus of the Amended, Restated and Extended Plan is to attract and retain technology based businesses and jobs within the Troy CTP, the City of Troy and the region by supporting the activities of Automation Alley. Without the JLDFA, the City of Troy would not have any funding source to attract and retain technology based businesses and jobs and to support Automation Alley to the extent that is set forth in this Plan.

The Plan will also result in the use of tax increment dollars to fund infrastructure to support the Automation Alley Smart Zone and enhance City of Troy infrastructure.

(b) AN ESTIMATE OF THE CAPTURED ASSESSED VALUE FOR EACH YEAR OF THE PLAN. THE PLAN MAY PROVIDE FOR THE USE OF PART OR ALL OF THE CAPTURED ASSESSED VALUE OR, SUBJECT TO THE SUB-SECTION (3), OF THE TAX INCREMENT REVENUES ATTRIBUTABLE TO THE LEVY OF ANY TAXING JURISDICTION, BUT THE PORTION INTENDED TO BE USED SHALL BE CLEARLY STATED IN THE PLAN. THE BOARD OR THE MUNICIPALITY CREATING THE AUTHORITY MAY EXCLUDE FROM CAPTURED ASSESSED VALUE A PERCENTAGE OF THE CAPTURED ASSESSED VALUE AS SPECIFIED IN THE PLAN OR GROWTH IN PROPERTY VALUE RESULTING SOLELY FROM INFLATION. IF EXCLUDED, THE PLAN SHALL SET FORTH THE METHOD FOR EXCLUDING GROWTH IN PROPERTY VALUE RESULTING SOLELY FROM INFLATION.

The Current Plan described the following:

Exhibit C provides an estimate of the captured assessed value for each year of the plan. No exclusion for inflation is planned.

Referring to the estimates found in Exhibit C, the actual performance of the tax increment financing plan is illustrated in Table 2 as follows:

Table 2

Estimated and Actual Captured Taxes Troy LDFA 2003-2018		
Fiscal Year	Estimated Captured Taxes	Actual Captured Taxes
2002/2003	0	0
2003/2004	188,650.64	138,879
2004/2005	537,569.09	138,881
2005/2006	824,502.03	212,602
2006/2007	831,598.76	248,244
2007/2008	839,138.53	296,552
2008/2009	847,117.90	295,134
2009/2010	855,533.66	292,368
2010/2011	864,382.85	196,186
2011/2012	873,662.77	123,990
2012/2013	883,370.93	86,234
2013/2014	893,505.08	184,443
2014/2015	904,063.21	125,448
2015/2016	915,043.51	130,443*
2016/2017	926,444.40	130,084*
2017/2018	938,264.52	135,896*
Total	**12,122,847.86**	**2,735,381**

*Estimated

For the Amended, Restated and Extended Plan, please refer to Exhibit D for an estimate of the capture of the assessed value for each year. No exclusion for inflation is planned.

(c) THE ESTIMATED TAX INCREMENT REVENUES FOR EACH YEAR OF THE PLAN.

The estimates of tax increment revenues for the Current Plan are provided in Exhibit C.

The estimates of tax increment revenues for the Amended, Restated and Extended Plan are provided in Exhibit D.

(d) A DETAILED EXPLANATION OF THE TAX INCREMENT PROCEDURE.

The Current Plan described the tax increment procedures as follows:

Tax increment financing for a Certified Technology Park permits the JLDFA to capture certain tax revenues attributable to increases in the Taxable Value of all real and personal property that is located in the CTP and included in the Tax Increment Financing Plan.

Property value increases, in the case of the proposed Automation Alley SmartZone and Preston Trucking (now Old Dominion Trucking), will be attributable to the project.

At the time the tax increment financing plan is approved by the City Council the Taxable Value of the real and personal property located in the CTP (the "Initial Assessed Value") is established. The Initial Assessed Value is the Taxable Value of all of the real and personal property within the property within the CTP for the base year. Property exempt from taxation at the time of the determination of the Initial Assessed Value will be given an Initial Assessed Value of zero. In each subsequent year for the duration of the tax increment financing plan the "Current Assessed Value" of the real and personal property will be determined. The Current Assessed Value for each year is the Taxable Value of all of the property located in the CTP for that year.

The amount by which the Current Assessed Value exceeds the Initial Assessed Value in any one year is the "Captured Assessed Value". For the duration of the tax increment financing plan, the local taxing jurisdictions will continue to receive tax revenues based upon the Initial Assessed Value established in the base year. The LDFA, however, receives that portion of the tax levy of all taxing jurisdictions paid each year on the Captured Assessed Value of the property included in the tax increment financing plan. It should be noted that the LDFA does not receive any part of millage specifically levied for the payment of principal and interest on obligations approved by the electors or obligations pledging the unlimited taxing power of the local governmental unit. Tax increment revenues from the Troy LDFA may be used for public facilities for any eligible property located in the Troy CTP or for the repayment of advances made for such purposes as provided in and in accordance with Act 281, subject to the approval of the MEDC if such approval is required by Act 281.

Table 3 shows the current millages and the portions of each jurisdiction's millage captured under the Current Plan.

Table 3
Captured Millages
Current Plan

Taxing Authority	Total Mills	Non-Captured or Debt Mills	Captured Mills	City Only
City of Troy*	9.4500	0.7500	8.7000	9.4500
Oakland County	4.6523	0	4.6523	0
Transportation	0.6000	0	0.6000	0
Oakland Interm SD**	3.4224	0	1.7112	0
Community College	1.6090	0	1.6090	0
State Education**	6.0000	3.0000	3.0000	0
School Operating**	18.0000	9.0000	9.0000	0
School Debt	3.1400	3.1400	0	0
Administration	0.3742	0.3742	0	0
Total Mills	47.2479	16.2642	29.2725	9.4500

* = millage levy minus debt

**= ½ millage levy

For the Amended, Restated and Extended Plan, the explanation of tax increment financing is unchanged. Table 4 shows the current millages and the portions of each jurisdiction's millage that captured under the Amended, Restated, and Extended Plan. Please note that the format of Table 4 has been changed from the Current Plan to more accurately reflect captured millages. The LDFA will capture ½ of the "Educational mills" which includes the local school district, the intermediate school district, and the state education tax mills. The capture of the local school district, intermediate school district and state education tax mills will be subject to adjustment by the JLDFA if and to the extent required by Section 12(3) of the LDFA Act. The millage rate used are for the purpose of estimating tax revenue but are not intended to be a cap on the total mills that can be captured in the future.

Table 4
Captured Millages
Amended, Restated and Extended Plan

Taxing Authority	Total Mills	Non-Capt or Debt Mills	Captured Mills	City Only
City of Troy*	10.5 / 9.8	0.706	9.7940 / 9.094	10.5 / 9.8
Oakland County	4.6461	0	4.6461	0
Transportation	1.0	0	1.0	0
Oakland Interm SD	3.369	1.684	1.684	0
Community College**	1.5844	0	1.5844	0
State Education**	6.0000	3.0000	3.0000	0
School Operating**	RP 18.0 / PP 6.0	RP 9.0 / PP 3.0	RP 9.0 / PP 3.0	0
School Hold Harmless	5.3741	2.68705	0	0
Total Mills	32.1036 / 31.4036	14.07755 / 11.07755	27.709 / 24.709	10.5 / 9.8

* = millage levy minus debt
** = ½ millage levy minus debt

(e) THE MAXIMUM AMOUNT OF NOTE OR BONDED INDEBTEDNESS TO BE INCURRED, IF ANY.

The Current Plan described the following:

The maximum amount of indebtedness for Phase 1 to the Troy CTP was estimated to be $12,443,000, although there was no indebtedness incurred.

In the Amended, Restated and Extended Plan, the Troy CTP will not incur any bonded indebtedness.

(f) THE AMOUNT OF OPERATING AND PLANNING EXPENDITURES OF THE AUTHORITY AND MUNICIPALITY, THE AMOUNT OF ADVANCES EXTENDED BY OR INDEBTEDNESS INCURRED BY THE MUNICIPALITY, AND THE AMOUNT OF ADVANCES BY OTHERS TO BE REPAID FROM TAX INCREMENT REVENUES.

The Current Plan described the following:

The amount of operating and planning expenditures of the Authority and the City in connection with the activities of the Authority was estimated to be $100,000 per year. It was not anticipated that there would be any indebtedness incurred by the City.

The actual costs of operating and planning expenditures were considerably less.

In the Amended, Restated and Extended Plan, the amount of operating and planning expenditures of the Troy LDFA and the City in connection with the activities of the CTP are not expected to exceed $25,000 per year.

(g) THE COSTS OF THE PLAN ANTICIPATED TO BE PAID FROM TAX INCREMENT REVENUES AS RECEIVED.

The Current Plan described the following:

It is anticipated that the costs of the implementation of the Development Plan will be paid entirely from tax increment revenues as received.

While it is anticipated that the costs of the implementation of the Amended, Restated and Extended Development Plan will come largely from tax increment revenues, the City and the Troy LDFA intend to pursue other sources of public and private funding to achieve the objectives of this Plan.

(h) THE DURATION OF THE DEVELOPMENT PLAN AND THE TAX INCREMENT PLAN.

The Current Plan described the following:

The Development Plan and the Tax Increment Financing Plan were to continue for the period of time needed to collect and disburse tax increments resulting from taxes levied after December 31, 2003. The Development Plan and Tax Increment Plan was expected to last for 15 years.

The Amended, Restated and Extended Development Plan and Tax Increment Financing Plan becomes effective when approved will last for an additional period of 15 years, continuing for the period of time needed to collect and disburse tax increments resulting from taxes levied before December 31, 2033.

(i) AN ESTIMATE OF THE IMPACT OF TAX INCREMENT FINANCING ON THE REVENUES OF ALL TAXING JURISDICTIONS IN WHICH THE ELIGIBLE PROPERTY IS OR IS ANTICIPATED TO BE LOCATED.

The Current Plan described the following:

Except for those portions of millage specifically levied for the payment of principal and interest of obligations approved by electors or obligations pledging the unlimited taxing power of the local governmental units (the 'debt' portion of their millage), and ½ of all school captures for the duration of the extended plan, the tax revenues of the taxing jurisdictions for property within the CTP will not increase as a result of increases in the Taxable Value of property within the CTP until the termination of the Amended and Restated and Extended Tax Increment Financing Plan. However, the taxing jurisdictions have and are expected to continue to benefit from increased property values and accompanying tax increases for ineligible property within the CTP and from other nearby property outside the CTP.

No change will occur with the Amended, Restated and Extended Plan.

(j) A LEGAL DESCRIPTION OF THE ELIGIBLE PROPERTY TO WHICH THE TAX INCREMENT FINANCING PLAN APPLIES OR SHALL APPLY UPON QUALIFICATION AS ELIGIBLE PROPERTY.

The Current Plan described the following:

The property to which the Current Plan applies consists of all real and personal property in the City of Troy, County of Oakland, State of Michigan located within the boundaries of the CTP described on Exhibit A attached.

No change will occur with the Amended, Restated and Extended Plan.

(k) AN ESTIMATE OF THE NUMBER OF JOBS TO BE CREATED AS A RESULT OF IMPLEMENTATION OF THE TAX INCREMENT FINANCING PLAN.

The Current Plan described the following:

It is estimated that the construction of the projects will result in the creation of 700 jobs in the City. It is expected that the existence of this project will result in additional indirect jobs. In addition, one hundred (100) jobs are anticipated from construction activity.

With the Amended, Restated and Extended Plan, it is estimated that the construction of the projects described in Section 1 (d)(e)(f) and support of the activities of Automation Alley will result in the creation of over 360 jobs within the CTP. This job growth will likely come from existing companies such as Seco Tools, Precision Global Systems, Altair, Plastic Omnium, NBS Commercial Interiors and Old Dominion Trucking.

(l) THE PROPOSED BOUNDARIES OF A CERTIFIED TECHNOLOGY PARK TO BE CREATED UNDER AN AGREEMENT PROPOSED TO BE ENTERED INTO PURSUANT TO SECTION 12a, AN IDENTIFICATION OF THE REAL PROPERTY WITHIN THE CERTIFIED TECHNOLOGY PARK TO BE INCLUDED IN THE TAX INCREMENT FINANCING PLAN FOR PURPOSED OF DETERMINING TAX INCREMENT REVENUES, AND WHETHER PERSONAL PROPERTY LOCATED IN THE CERTIFIED TECHNOLOGY PARK IS EXEMPT FROM DETERMINING TAX INCREMENT REVENUES.

The entirety of the current district boundaries of the Troy portion have been designated as a Certified Technology Park pursuant to agreements entered into with the MEDC. Under both the Current Plan and the Amended, Restated and Extended Plan, personal property is not exempt in this Certified Technology Park.

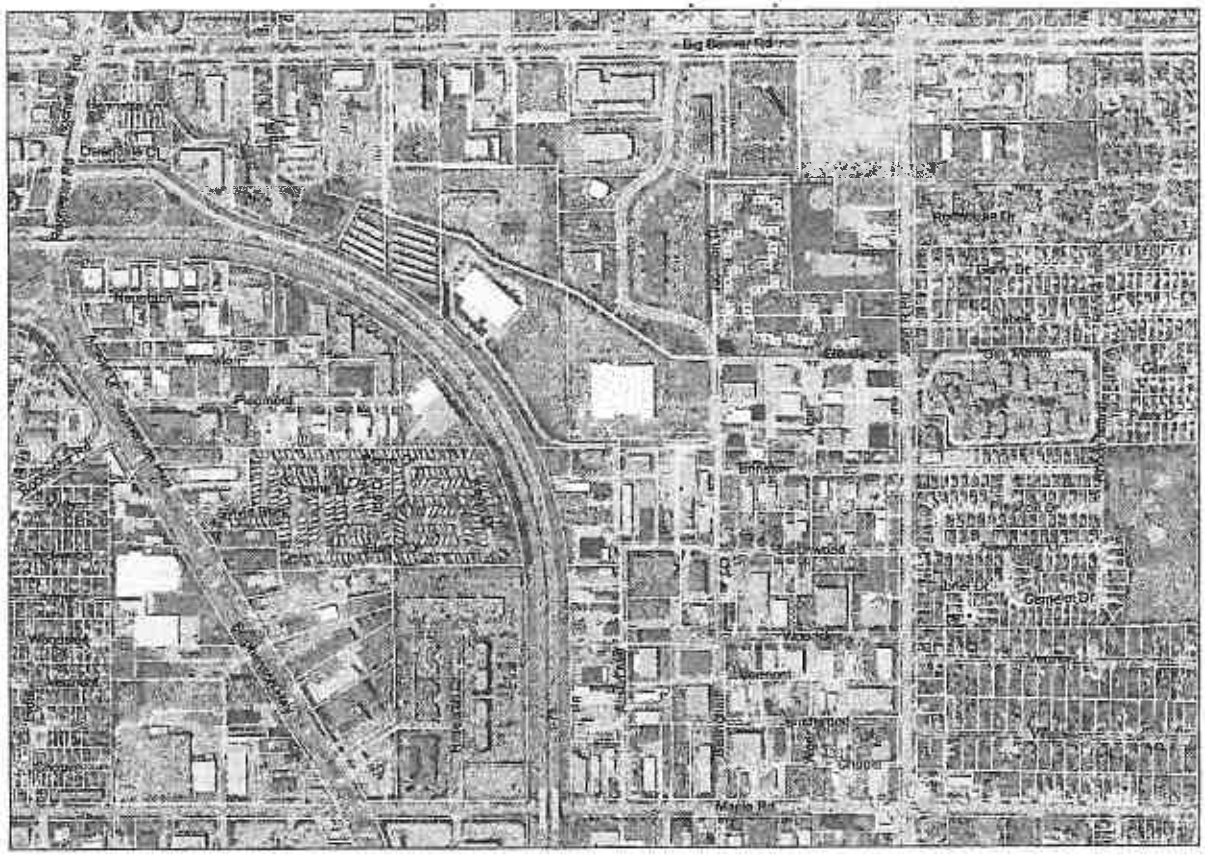
TROY EXHIBITS

Exhibit	Description
A	Legal Description – Troy CTP
B	Map -Troy CTP
C	Captured Assessed Value of Current Plan
D	Captured Assessed Value of Amended, Restated and Extended Plan

EXHIBIT A – LEGAL DESCRIPTION – TROY CTP

PART OF THE NORTH ½ SECTION 26, T. 2N., R. 11E., CITY OF TROY, OAKLAND COUNTY, MICHIGAN, BEING DESCRIBED AS: COMMENCING AT THE NORTHEAST CORNER OF SECTION 26, THENCE S 89° 42' 00" W. 720.60 FEET ALONG THE NORTH LINE OF SECTION 26; THENCE S. 00° 29' 22" E. 102.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE SOUTH LINE OF BIG BEAVER ROAD (204.00 FEET WIDE); THENCE CONTINUING S. 00° 29' 22" E. 837.99 FEET (RECORDED AS S. 00° 11'31" W.); THENCE S. 89° 42' 00" W. 600.00 FEET; THENCE S. 00° 29' 22" E. 1,231.93 FEET (RECORDED AS S. 00° 11' 31" W.); THENCE N. 89° 21' 30" W. 275.00 FEET (RECORDED AS DUE WEST) TO THE CENTERLINE OF THE STURGIS DRAIN EASEMENT; THENCE N. 55° 11' 44" W. 785.73 FEET (RECORDED AS N. 53° 50' 14" W.) ALONG THE CENTERLINE OF STURGIS DRAIN EASEMENT; THENCE N. 64° 27' 00" W. 141.02 FEET (RECORDED AS N. 65° 05' 30" W.) ALONG THE CENTERLINE OF THE STURGIS DRAIN EASEMENT; THENCE N. 66° 04' 33" W. 497.19 FEET; THENCE N. 47° 34' 57" W. 200.22 FEET; THENCE N. 74° 32' 17" W. 210.77 FEET; THENCE N. 71° 34' 14" W. 397.45 FEET; THENCE N. 00° 35' 17" W. 1025.71 FEET; THENCE N. 89° 34' 43" E. 50.76 FEET; THENCE S. 00° 35' 17" E. 698 FEET; THENCE N. 89° 34' 43" E. 325 FEET; THENCE S. 01° 06' 40" E. 18.72 FEET; THENCE N 89° 31' 16" E. 510.00 FEET; THENCE N. 00° 36' 00" W. 716.12 (RECORDED AS N. 00° 56' 45" E.) TO THE SOUTH LINE OF BIG BEAVER ROAD; THENCE N. 89° 35' 11" E. 14.37 FEET (RECORDED AS S. 88° 53' 15" E.) ALONG THE SOUTH LINE OF BIG BEAVER ROAD TO THE NORTH AND SOUTH ¼ LINE OF SECTION 26; THENCE S. 00° 36' 00' E. 410 FEET (RECORDED AS S. 00° 04' 55" E.) ALONG THE NORTH AND SOUTH ¼ LINE OF SECTION 26; THENCE N. 89° 42' 00" E. 358.00 FEET; THENCE N. 00° 36' 00" W. 410.00 FEET (RECORDED AS N. 00° 04' 55" W.) TO THE SOUTH LINE OF BIG BEAVER ROAD; THENCE N. 89° 42' 00" E. 1564.00 FEET ALONG THE SOUTHERLY LINE OF BIG BEAVER ROAD (204 FEET WIDE) TO THE POINT OF BEGINNING. CONTAINING 73.61 ACRES MORE OR LESS.

Exhibit B
Troy CTP



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0 250 500 1,000
Feet

Carlisle/Wortman Associates, Inc.
Source: City of Troy, Oakland County GIS
7/10/2015

EXHIBIT C

City of Troy CTP
Estimated TIF Captured from Current Plan
2003-2018

Schedule of Estimated Projected (*Taxable) Values & Captured Taxes				
Year	Base *Assessed Value	Total Real & Personal	Captured Value	Captured Taxes (29.2725) (Mills)
2003	13,548,470	13,548,470	0	0.00
2004	13,548,470	19,993,107	6,444,637	188,650.64
2005	13,548,470	31,912,774	18,364,304	537,569.09
2006	13,548,470	41,714,907	28,166,437	824,502.03
2007	13,548,470	41,957,344	28,408,874	831,598.76
2008	13,548,470	42,214,916	28,666,446	839,138.53
2009	13,548,470	42,487,505	28,939,035	847,117.90
2010	13,548,470	42,775,002	29,226,532	855,533.66
2011	13,548,470	43,077,306	29,528,836	864,382.85
2012	13,548,470	43,394,324	29,845,854	873,662.77
2013	13,548,470	43,725,972	30,177,502	883,370.93
2014	13,548,470	44,072,172	30,523,702	893,505.08
2015	13,548,470	44,432,857	30,884,387	904,063.21
2016	13,548,470	44,807,963	31,259,493	915,043.51
2017	13,548,470	45,197,437	31,648,967	926,444.40
2018	13,548,470	45,601,233	32,052,763	938,264.52
Total 15 year Captured Taxes				12,122,847.86

EXHIBIT D

City of Troy CTP
Captured Assessed Value of Amended and Extended Plan
2015/16 – 2018/19 and 2019/20 – 2034/35

Year	Base Taxable Value	Taxable Value Projected	Total Increment per Year	Capture of City taxes, or 9.7940 mils, after 2015/16 no library, or 9.0974 mils	Capture of County Operating Taxes, or 4.6461 mils	Capture of OCPTA taxes, or 1.0 mils	50 % Capture of ISD, or 1.68450 mils	Capture of OCC taxes, or 1.5844 mils	50% Capture of School Operating Taxes, or RP 9.0 mils and commercial PP taxes, or 3.0 mils	50% Capture of school hold harmless commercial & industrial PP taxes, or 2.68705 mils	50% State Education tax RP & commercial PP taxes, or 3.0 mils	Total Annual Capture
2015/16	14,447,380	22,850,510	8,403,130	82,329	39,042	8,403	14,155	13,314	5,136	21,921	0	184,299
2016/17	14,447,380	21,614,437	7,203,056	65,529	33,466	7,203	12,134	11,413	7,118	18,126	0	154,988
2017/18	14,447,380	21,315,797	6,868,417	62,485	31,911	6,868	11,570	10,882	9,131	16,647	0	149,495
2018/19	14,447,380	21,322,698	6,875,318	62,548	31,943	6,875	11,581	10,893	11,176	6,566	0	151,094
2019/20	14,447,380	20,824,268	6,376,888	58,013	29,628	6,377	10,742	10,104	13,253	14,140	6,566	148,821
2020/21	14,447,380	20,656,578	6,209,198	56,488	28,849	6,209	10,459	9,838	15,363	13,082	7,318	147,607
2021/22	14,447,380	20,534,640	6,087,260	53,378	28,282	6,087	10,254	9,645	17,506	12,137	8,084	147,374
2022/23	14,447,380	20,454,326	6,006,946	54,648	27,909	6,007	10,119	9,517	19,683	11,294	8,861	148,038
2023/24	14,447,380	20,411,926	5,964,546	54,263	27,712	5,965	10,047	9,450	21,895	10,543	9,650	149,525
2024/25	14,447,380	20,404,112	5,956,732	54,191	27,676	5,957	10,034	9,438	24,141	9,875	10,451	151,762
2025/26	14,447,380	20,427,893	5,980,513	54,407	27,786	5,981	10,074	9,476	26,423	9,281	11,264	154,692
2026/27	14,447,380	20,480,585	6,033,205	54,886	28,031	6,033	10,163	9,559	28,741	8,754	12,090	158,258
2027/28	14,447,38014,447,380	20,659,944	6,212,564	56,518	28,864	6,213	10,465	9,843	31,096	8,557	12,929	164,484
2028/29	14,447,380	20,848,623	6,401,243	58,235	29,741	6,401	10,783	10,142	33,488	8,371	13,780	170,944
2029/30	14,447,380	21,046,438	6,599,058	60,034	30,660	6,599	11,116	10,456	35,917	8,205	14,645	177,631
2030/31	14,447,380	21,253,220	6,805,840	61,915	31,621	6,806	11,464	10,783	38,385	8,049	15,523	184,545
2031/32	14,447,380	21,468,812	7,021,432	63,877	32,622	7,021	11,828	11,125	40,892	7,905	16,320	191,778
2032/33	14,447,380	21,693,071	7,245,691	65,917	33,664	7,246	12,205	11,480	43,438	7,772	17,239	199,123
2033/34	14,447,380	21,925,864	7,478,484	68,035	34,746	7,478	12,598	11,849	46,025	7,651	18,239	206,620
Total				1,149,695	584,153	125,730	211,791	199,206	468,807	218,392	183,131	3,140,905

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RESOLUTION APPROVING DISTRICT BOUNDARY AMENDMENTS AND APPROVING THE AMENDED, RESTATED AND EXTENDED DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN OF THE CITIES OF SOUTHFIELD AND TROY JOINT LOCAL DEVELOPMENT FINANCE AUTHORITY

CITY OF TROY
County of Oakland, State of Michigan

Minutes of a regular meeting of the City Council of the City of Troy, County of Oakland, State of Michigan, held on the 24th day of August, 2015, at 7:30 p.m., prevailing Eastern Time.

PRESENT: Members_____

_____

ABSENT: Members _____

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

WHEREAS, the City of Troy (the "City of Troy" or "Troy") and the City of Southfield ("Southfield") have previously established the Cities of Southfield and Troy Joint Local Development Finance Authority (the "Authority"), a multi-jurisdictional local development finance authority under the provisions of Act 281, Public Acts of Michigan, 1986, as amended ("Act 281"); and

WHEREAS, the Authority currently exercises its powers within the authority district (the "Authority District") identified in the Development Plan and Tax Increment Financing Plan previously approved by the Authority, Southfield and Troy (the "Current Plan"); and

WHEREAS, the Michigan Economic Development Corporation ("MEDC") has previously designated the Authority District as a "certified technology park" (commonly known as a "SmartZone") in accordance with Act 281; and

WHEREAS, the Authority, Southfield and Troy are negotiating an agreement with the MEDC under which Southfield and Troy are authorized to amend the Current Plan to extend the duration of the Current Plan for an additional period of 15 years and to amend the boundaries of Authority District to include additional lands in Southfield that have been or that are expected to be designated as a "certified technology park" by the MEDC, all in accordance with the provisions of Act 281; and

WHEREAS, the Authority, by resolution adopted on July 14, 2015, has requested that Southfield and Troy amend the boundaries of the Authority District to include additional lands in Southfield that have been or that are expected to be designated as a "certified technology park" by the MEDC; and

WHEREAS, on August 24, 2015, after the giving of due notice in accordance with the requirements of Act 281, the City Council conducted a public hearing on the proposed amendments to the boundaries of the Authority District as required by Act 281; and

WHEREAS, the Authority has prepared and submitted an Amended, Restated and Extended Development Plan and Tax Increment Financing Plan (the "Amended Plan"), which amends and restates and extends the duration of the Current Plan; and

WHEREAS, Southfield and Troy have made certain revisions to the Amended Plan, and the Amended Plan, as so revised and dated August 24, 2015, is on file with the City Clerk; and

WHEREAS, on August 24, 2015, after the giving of due notice in accordance with the requirements of Act 281, the City Council conducted a public hearing on the Amended Plan.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Determination of Necessity of Boundary Amendments. In order to assist in the elimination of conditions of unemployment, underemployment and joblessness and to promote economic growth, the City Council determines that it is necessary to expand the boundaries of the Authority District pursuant to the provisions of Act 281.

2. Designation of Amended Authority District Boundaries. The boundaries of the Authority District, as amended, in which the Authority shall exercise its powers in accordance with Act 281 shall consist of the territory described in Exhibit A attached to this resolution and made a part hereof.

3. Considerations for Review of Amended Plan. As required by Act 281, the City Council has, in reviewing the Amended Plan, taken into account the following considerations:

(a) The development plan included in the Amended Plan meets the requirements set forth in section 15(2) of Act 281 and the tax increment financing plan included in the Amended Plan meets the requirements set forth in section 12(1), (2) and (3) of Act 281.

(b) The proposed method of financing the public facilities is feasible and the Authority has the ability to arrange the financing.

(c) The development is reasonable and necessary to carry out the purposes of Act 281.

(d) The amount of "captured assessed value" (as defined in Act 281) estimated to result from adoption of the Amended Plan is reasonable.

(e) The land to be acquired under the Amended Plan, if any, is reasonably necessary to carry out the purposes of the Amended Plan and the purposes of Act 281.

(f) The Amended Plan is in reasonable accord with the master plan of the City of Troy.

(g) Public services, such as fire and police protection and utilities, are or will be adequate to service the property described in the development plan included in the Amended Plan.

(h) Changes in zoning, streets, street levels, intersections, and utilities, to the extent required by the Amended Plan, are reasonably necessary for the project and for the City of Troy.

4. Public Purpose. The City Council hereby determines that it is in the best interests of the public to proceed with the Amended Plan in order to assist in the elimination of conditions of unemployment, underemployment and joblessness and to promote economic growth. The City Council hereby determines that the Amended Plan constitutes a public purpose.

5. Approval and Adoption of Amended Plan. The Amended Plan submitted by the Authority, as subsequently revised and dated August 24, 2015, and which is on file with the City Clerk, is hereby approved and adopted. A copy of the Amended Plan and all subsequent amendments thereto shall be maintained on file in the office of the City Clerk.

6. Filing and Publication of Resolution. The City Clerk shall file a certified copy of this resolution with the Michigan Secretary of State promptly after its adoption and shall cause this resolution to be published once in full in a newspaper of general circulation in the City of Troy.

7. Rescission. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded to the extent of such conflict.

AYES: Members: _____

_____

NAYS: Members: _____

RESOLUTION DECLARED ADOPTED.

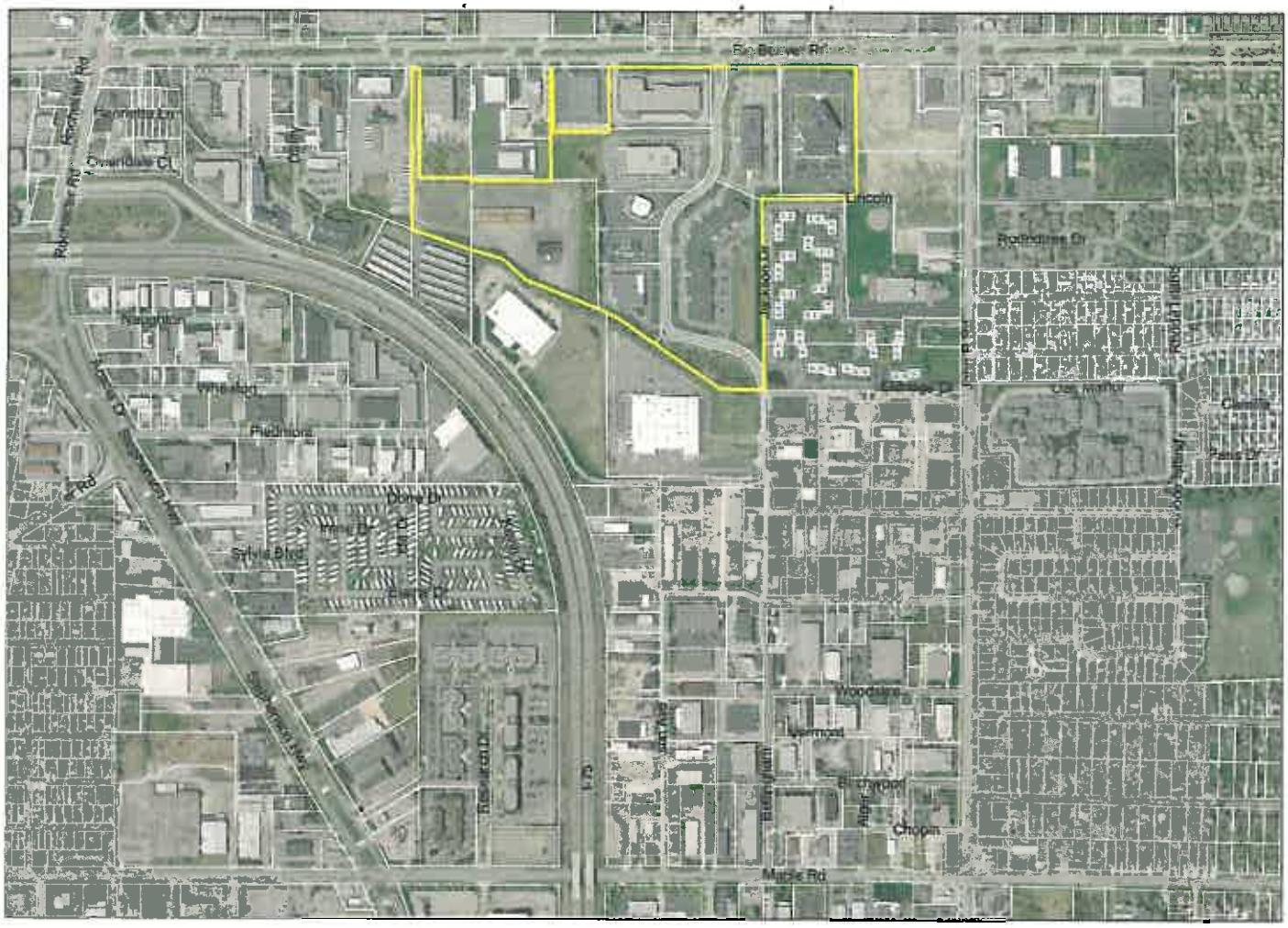
_____
Aileen Dickson, CMC
City Clerk

EXHIBIT A

DESCRIPTION OF BOUNDARIES OF THE AUTHORITY DISTRICT, AS AMENDED

[SEE ATTACHED MAPS FOR THE SOUTHFIELD AND TROY PORTIONS OF THE AUTHORITY DISTRICT BOUNDARIES, AS AMENDED]

A legal description of the boundaries of the Authority District, as amended, is set forth in the Amended Plan.



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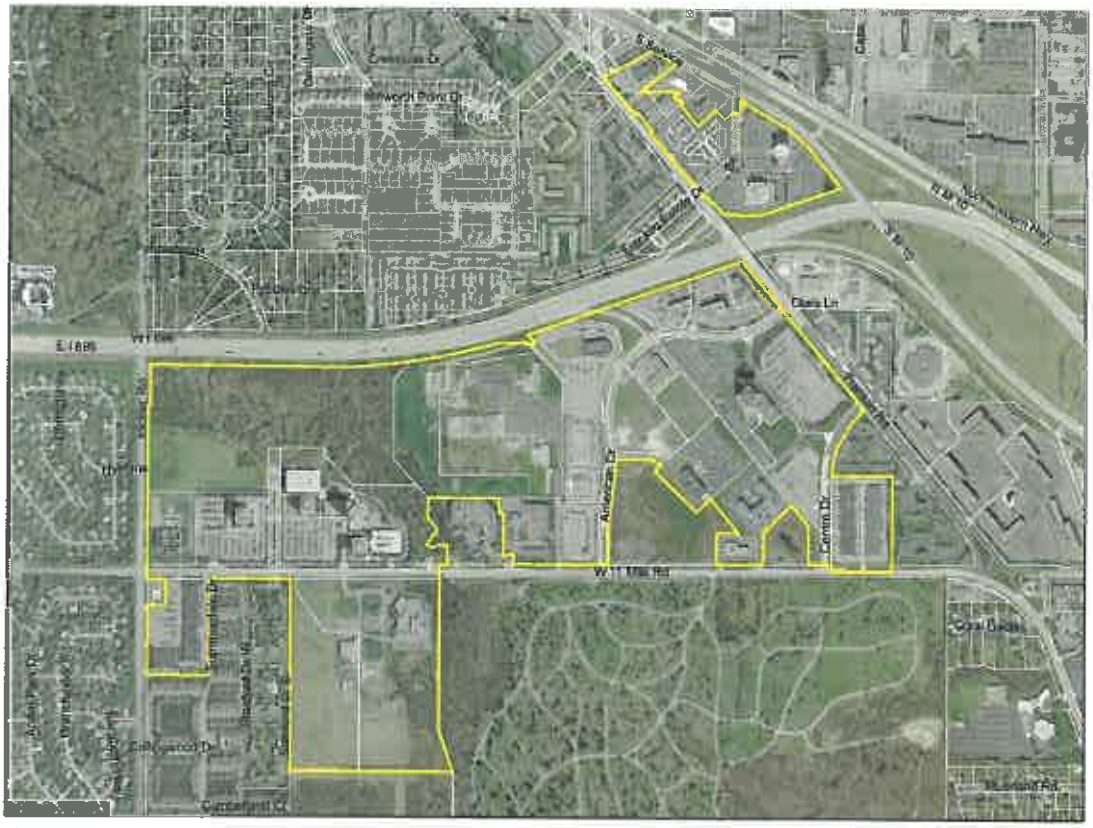
0 250 500 1,000 Feet

Carlisle/Wortman Associates, Inc.
Source: City of Troy, Oakland County GIS
7/10/2015

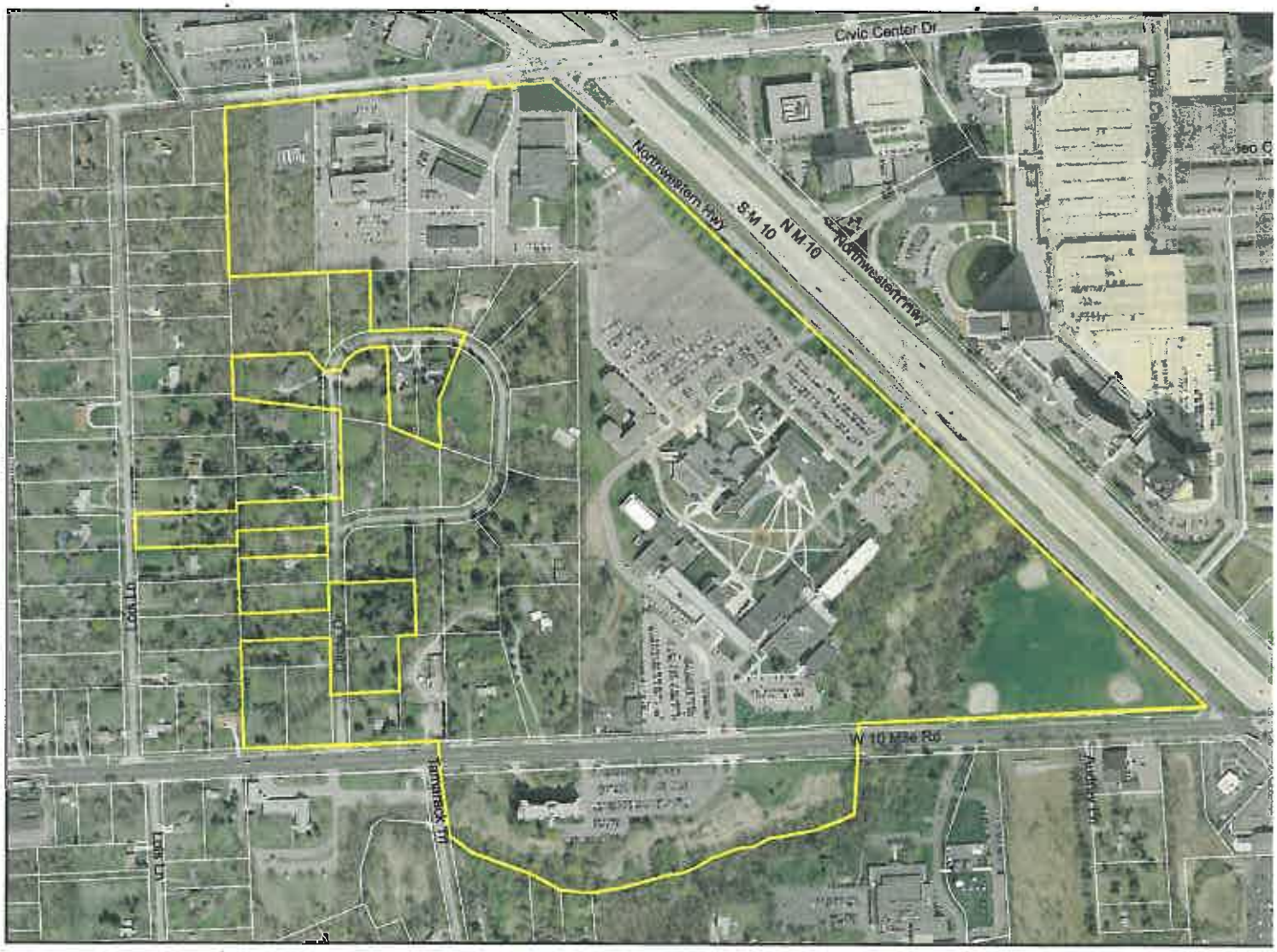
Troy CTP



Carlisle/Wortman Associates, Inc.
Source: City of Southfield, Oakland County GIS
5/18/2015

Southfield CTP

Southfield CTP – Lawrence Technological University Expansion



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Carlisle/Wortman Associates, Inc.
Source: City of Southfield, Oakland County GIS
5/18/2015

CERTIFICATION

I hereby certify that the foregoing constitutes a true and complete copy of a resolution adopted by the City Council of the City of Troy, County of Oakland, State of Michigan, at a regular meeting held on August 24, 2015, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

_____

Aileen Dickson, CMC

City Clerk

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