
ALBION ECONOMIC DEVELOPMENT CORPORATION/TIFA/BRA
BOARD OF DIRECTORS' MEETING AGENDA

Thursday, February 5, 2026 – 7:30 a.m.
115 N. Superior St. Albion, MI 49224

1. Call to Order

2. Roll Call

3. Public Comment

(Persons addressing the Board shall limit their comments to no longer than 3 minutes.)

4. Approval of Agenda

5. Consent Agenda

- a. Review & Approve Meeting Minutes [January 8th, 2026]*

6. Brownfield Redevelopment – Triterra Presentation

- a. Review & Approve Amended Brownfield Plan for *Albion Reinvestment Corp* (ARC)*^

7. AEDC Financials

- a. Review and Approve AEDC Financials through December 31st, 2025*
- b. Review and Approve AEDC Treasurer's Report* (to be handed out at meeting)

8. AEDC President's Report

9. Industrial Development

- a. Review & Approve *Industrial Facilities Tax* (IFT) Application for Team 1 Plastics*^

10. AEDC Organizational Items & Governance

- a. Review & Approve Mission & Vision Statement*
- b. Review & Approve 2026 Strategic Goals & Action Plan*
- c. Review & Approve Revised AEDC Bylaws*^
- d. Review & Approve Revised AEDC Handbook*^

11. AEDC Committees

- a. Review & Approve AEDC Committee Establishment Resolutions:
 - i. AEDC Officer Nomination Committee*
 - ii. AEDC Finance Committee*
 - iii. AEDC Revolving Loan Fund Committee*

12. Funding Opportunities

- a. Review & Approve *Public Works & Economic Adjustment Assistance* (PWEAA) Grant Resolution*

13. External Support

- a. Review & Approve Consultation Estimate from Plante Moran*^

14. Board of Directors' Discussion and Comments

- | | |
|---------------------|--------------------------------------|
| ▪ City of Albion | ▪ Greater Albion Chamber of Commerce |
| ▪ Albion Township | ▪ Albion College |
| ▪ Sheridan Township | ▪ Kellogg Community College |
| ▪ Parma Township | ▪ Board At-Large |

15. Motion to Excuse Absent Members

16. Adjournment

*Indicates agenda items with attached supporting materials.

^Indicates supporting materials that are attached separately.

**ALBION ECONOMIC DEVELOPMENT CORPORATION
2026 MISSION & VISION STATEMENTS**

MISSION:

To support business growth, create quality jobs, and strengthen Albion's economy through strategic partnerships, investment, and community-focused development.

VISION:

Albion will be a thriving, welcoming, and economically resilient city where residents, businesses, and investors have the opportunities and support they need to succeed.

AEDC/TIFA/BRA BOARD OF DIRECTORS'

MEETING MINUTES

Albion Economic Development Corporation,

115 N. Superior St, Albion, MI 49224

January 8th, 2026

Board Members Present: Ian Barbour; Jerome Harvey; Bruce Nelson; Chrissy Pfeil; Victoria Snyder;
Jim Stuart; Ben Wallace; Trevor White; Tim Zeller

Board Members Absent: Andrew French; Hanna Isaacs

EDC Staff: Deborah Kelly; Reagan Konkle

Community: N/A

Public Comment: N/A

Meeting called to order by White at 7:35 a.m.

Motion made by Snyder, supported by Stuart, to approve the agenda as presented. 9-0

Motion made by Snyder, supported by Stuart, to approve the consent agenda, including:
Meeting Minutes [December 4th, 2025]. 9-0

Kelly gave Treasurer's Report and led discussions on finances.

Motion made by Zeller, supported by Stuart, to approve the November Treasurer's Report. 9-0

Kelly gave EDC President's Report.

Kelly led discussions on future establishment of AEDC Committees, including:
AEDC Officer Nomination Committee, AEDC Finance Committee, and AEDC RLF Committee

Snyder gave updates on Albion City Hall elevator repair, and continuation of road construction in Spring.

Pfeil gave updates on KCC free 4-week training program focused on CNC, Robotics, and CAD.

Motion made by Snyder, supported by Nelson, to excuse absent members. 9-0

Motion made by Snyder, seconded by Stuart, to adjourn the meeting. 9-0

Meeting adjourned at 8:34 a.m.

BALANCE SHEET REPORT FOR CITY OF ALBION

Balance As of 12/31/2025

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 12/31/2025 Normal (Abnormal)
Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY			
*** Assets ***			
243-000-001.03	CASH - FLAGSTAR BANK	16,575.11	5,702.66
243-000-017.00	INVESTMENTS	248,378.15	159,962.86
243-000-020.01	WINTER TAXES RECEIVABLE - CURR	101,701.00	104,170.28
243-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,115.69	132.00
Total Assets		367,769.95	269,967.80
*** Liabilities ***			
243-000-214.00	DUE TO OTHER FUNDS	100,000.00	0.00
Total Liabilities		100,000.00	0.00
*** Fund Equity ***			
243-000-390.00	FUND BALANCE	267,769.95	267,769.95
Total Fund Equity		267,769.95	267,769.95
Total Fund 243:			
TOTAL ASSETS		367,769.95	269,967.80
BEG. FUND BALANCE		267,769.95	267,769.95
+ NET OF REVENUES & EXPENDITURES		0.00	2,197.85
= ENDING FUND BALANCE		267,769.95	269,967.80
+ LIABILITIES		100,000.00	0.00
= TOTAL LIABILITIES AND FUND BALANCE		367,769.95	269,967.80

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 12/31/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 12/31/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 12/31/2025 Norm (Abnorm)	% Bdg't Used	YTD Balance Diff 12/31/2025 12/31/2024
Fund: 243 BROWNFIELD REDEVELOPMENT AUTHORITY								
Account Category: Revenues								
Department: 000 GENERAL								
243-000-402.00	CURRENT PROPERTY TAXES	134,221.84	134,222.00	137,030.98	137,050.00	19.02	99.99	2,809.14
243-000-665.00	INTEREST	9,710.96	8,750.00	10,688.11	10,600.00	(88.11)	100.83	977.15
243-000-699.00	TRANSFER IN	102,965.85	102,965.00	94,995.04	94,995.00	(0.04)	100.00	(7,970.81)
Total Dept 000 - GENERAL		246,898.65	245,937.00	242,714.13	242,645.00	(69.13)	100.03	(4,184.52)
Revenues		246,898.65	245,937.00	242,714.13	242,645.00	(69.13)	100.03	(4,184.52)
Account Category: Expenditures								
Department: 723 BROWNFIELD REDEVELOPMENT AUTHORITY								
243-723-802.00	CONTRACTUAL SERVICES	24,587.13	24,587.00	59,483.15	59,484.00	0.85	100.00	34,896.02
243-723-803.00	ADMINISTRATION FEES	5,740.00	5,740.00	5,753.00	5,750.00	(3.00)	100.05	13.00
243-723-937.00	INSURANCE AND BONDS	403.51	404.00	1,181.69	1,510.00	328.31	78.26	778.18
243-723-993.00	INTEREST	1,887.30	1,887.00	0.00	0.00	0.00	0.00	(1,887.30)
243-723-995.00	TRANSFER OUT	204,268.44	204,268.00	174,098.44	174,098.00	(0.44)	100.00	(30,170.00)
Total Dept 723 - BROWNFIELD REDEVELOPMENT AUTHORITY		236,886.38	236,886.00	240,516.28	240,842.00	325.72	99.86	3,629.90
Expenditures		236,886.38	236,886.00	240,516.28	240,842.00	325.72	99.86	3,629.90
Fund 243 - BROWNFIELD REDEVELOPMENT AUTHORITY:								
TOTAL REVENUES		246,898.65	245,937.00	242,714.13	242,645.00	(69.13)	100.03	(4,184.52)
TOTAL EXPENDITURES		236,886.38	236,886.00	240,516.28	240,842.00	325.72	99.86	3,629.90
NET OF REVENUES & EXPENDITURES:		10,012.27	9,051.00	2,197.85	1,803.00	(394.85)		(7,814.42)

BALANCE SHEET REPORT FOR CITY OF ALBION

Balance As of 12/31/2025

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 12/31/2025 Normal (Abnormal)
Fund: 244 ECONOMIC DEVELOPMENT FUND			
*** Assets ***			
244-000-001.00	CASH	3.06	0.00
244-000-001.03	CASH - FLAGSTAR BANK	22,318.70	37,758.80
244-000-017.00	INVESTMENTS	100,559.47	6.68
244-000-040.00	ACCOUNTS RECEIVABLE	7,098.25	12,892.50
244-000-078.00	DUE FROM STATE	181,055.81	368,150.25
244-000-123.00	PREPAID EXPENSES	45,000.00	92,500.00
244-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,673.53	198.00
244-000-124.50	SECURITY DEPOSIT - BUILDING RENT	150.00	150.00
Total Assets		357,858.82	511,656.23
*** Liabilities ***			
244-000-202.00	ACCOUNTS PAYABLE	95,391.73	118,287.88
244-000-214.00	DUE TO OTHER FUNDS	0.00	425,000.00
244-000-257.00	ACCRUED WAGES PAYABLE	4,625.87	5,155.30
244-000-258.00	ACCRUED PAYROLL TAXES	1,528.92	1,594.48
244-000-339.00	DEFERRED REVENUES	89,777.57	0.00
Total Liabilities		191,324.09	550,037.66
*** Fund Equity ***			
244-000-390.00	FUND BALANCE	166,534.73	166,534.73
Total Fund Equity		166,534.73	166,534.73
Total Fund 244:			
TOTAL ASSETS		357,858.82	511,656.23
BEG. FUND BALANCE		166,534.73	166,534.73
+ NET OF REVENUES & EXPENDITURES		0.00	(204,916.16)
= ENDING FUND BALANCE		166,534.73	(38,381.43)
+ LIABILITIES		191,324.09	550,037.66
= TOTAL LIABILITIES AND FUND BALANCE		357,858.82	511,656.23

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 12/31/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 12/31/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 12/31/2025 Norm (Abnorm)	% Bdg't Used	YTD Balance Diff 12/31/2025 12/31/2024
Fund: 244 ECONOMIC DEVELOPMENT FUND								
Account Category: Revenues								
Department: 000 GENERAL								
244-000-626.10	ADMINISTRATION FEES	7,098.25	4,770.00	36,533.86	36,771.00	237.14	99.36	29,435.61
244-000-665.00	INTEREST	24,231.45	25,540.00	438.83	419.00	(19.83)	104.73	(23,792.62)
244-000-675.00	OTHER REVENUES	550.00	50.00	0.00	0.00	0.00	0.00	(550.00)
Total Dept 000 - GENERAL		31,879.70	30,360.00	36,972.69	37,190.00	217.31	99.42	5,092.99
Department: 730 MI-HOPE GRANT								
244-730-540.00	STATE GRANTS	408,022.43	561,900.00	641,977.57	641,978.00	0.43	100.00	233,955.14
Total Dept 730 - MI-HOPE GRANT		408,022.43	561,900.00	641,977.57	641,978.00	0.43	100.00	233,955.14
Department: 731 MI-NEIGHBORHOOD 2.0 GRANT								
244-731-540.00	STATE GRANTS	10,222.43	4,770.00	393,065.16	458,191.00	65,125.84	85.79	382,842.73
Total Dept 731 - MI-NEIGHBORHOOD 2.0 GRANT		10,222.43	4,770.00	393,065.16	458,191.00	65,125.84	85.79	382,842.73
Department: 736 MATCH ON MAIN								
244-736-590.00	LOCAL GRANTS	25,000.00	25,000.00	0.00	18,000.00	18,000.00	0.00	(25,000.00)
Total Dept 736 - MATCH ON MAIN		25,000.00	25,000.00	0.00	18,000.00	18,000.00	0.00	(25,000.00)
Department: 738 MEDC - MI READY SITE PROGRAM GRANT								
244-738-540.00	STATE GRANTS	0.00	0.00	111,704.98	0.00	(111,704.98)	100.00	111,704.98
Total Dept 738 - MEDC - MI READY SITE PROGRAM GRANT		0.00	0.00	111,704.98	0.00	(111,704.98)	100.00	111,704.98
Department: 931 TRANSFER IN								
244-931-699.00	TRANSFER IN	0.00	0.00	115,000.00	115,000.00	0.00	100.00	115,000.00
Total Dept 931 - TRANSFER IN		0.00	0.00	115,000.00	115,000.00	0.00	100.00	115,000.00
Revenues		475,124.56	622,030.00	1,298,720.40	1,270,359.00	(28,361.40)	102.23	823,595.84
Account Category: Expenditures								
Department: 728 EDC								
244-728-702.00	SALARIES AND WAGES	42,346.97	44,100.00	68,812.69	68,900.00	87.31	99.87	26,465.72
244-728-703.00	PART TIME WAGES	7,786.76	7,787.00	2,847.00	3,850.00	1,003.00	73.95	(4,939.76)
244-728-704.00	OVERTIME	944.04	1,100.00	1,153.58	1,500.00	346.42	76.91	209.54
244-728-714.00	MEDICARE	740.04	765.00	1,044.64	1,075.00	30.36	97.18	304.60
244-728-715.00	FICA	3,163.76	3,320.00	4,467.08	4,605.00	137.92	97.00	1,303.32
244-728-716.00	HOSPITALIZATION INSURANCE	6,430.58	7,380.00	7,546.85	9,960.00	2,413.15	75.77	1,116.27
244-728-717.00	LIFE INSURANCE	48.11	35.00	101.68	110.00	8.32	92.44	53.57
244-728-719.00	PENSION CONTRIBUTION	3,030.36	3,165.00	4,297.79	4,325.00	27.21	99.37	1,267.43
244-728-719.01	MERS DB CONTRIBUTION	2,819.97	2,820.00	4,249.44	4,250.00	0.56	99.99	1,429.47
244-728-719.02	EMPLOYER CONT. - MERS FORFEITURE APPL	(1,183.90)	(276.00)	(1,772.55)	(1,481.00)	291.55	119.69	(588.65)
244-728-720.00	WORKERS COMPENSATION	108.57	150.00	118.02	125.00	6.98	94.42	9.45
244-728-721.00	UNEMPLOYMENT INSURANCE	22.62	20.00	81.04	105.00	23.96	77.18	58.42
244-728-723.00	RETIREE HEALTH SAVINGS CONTRIB	763.18	790.00	1,001.96	1,015.00	13.04	98.72	238.78
244-728-724.00	CAR ALLOWANCE	560.80	600.00	14.40	14.00	(0.40)	102.86	(546.40)
244-728-727.00	OFFICE SUPPLY	22,544.64	18,600.00	9,422.98	10,268.00	845.02	91.77	(13,121.66)
244-728-728.00	OFFICE EQUIPMENT	4,545.01	768.00	4,082.39	3,921.00	(161.39)	104.12	(462.62)
244-728-729.00	DUES, BOOKS, PERIODICAL	2,289.00	2,000.00	3,815.22	3,815.00	(0.22)	100.01	1,526.22
244-728-801.00	PROFESSIONAL SERVICES	158,467.89	151,000.00	93,816.47	101,390.00	7,573.53	92.53	(64,651.42)
244-728-802.00	CONTRACTUAL SERVICES	129,320.79	119,800.00	12,808.66	10,600.00	(2,208.66)	120.84	(116,512.13)
244-728-803.00	ADMINISTRATION FEES	9,999.96	10,000.00	10,116.62	10,000.00	(116.62)	101.17	116.66

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 12/31/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 12/31/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 12/31/2025 Norm (Abnorm)	% Bdg't Used	YTD Balance Diff 12/31/2025 12/31/2024
Fund: 244 ECONOMIC DEVELOPMENT FUND								
Account Category: Expenditures								
Department: 728 EDC								
244-728-850.00	TELEPHONE	640.34	1,000.00	1,221.66	1,180.00	(41.66)	103.53	581.32
244-728-851.00	POSTAGE	2.04	0.00	97.05	19.00	(78.05)	510.79	95.01
244-728-861.00	TRAVEL	226.07	500.00	160.74	161.00	0.26	99.84	(65.33)
244-728-901.00	PRINTING AND COPYING	198.00	198.00	0.00	0.00	0.00	0.00	(198.00)
244-728-922.00	ELECTRICITY	1,657.90	1,500.00	982.29	1,000.00	17.71	98.23	(675.61)
244-728-930.00	BUILDING & GROUNDS REPAIR & MA	133.00	133.00	2,034.84	2,400.00	365.16	84.79	1,901.84
244-728-937.00	INSURANCE AND BONDS	2,152.43	2,279.00	8,395.53	2,685.00	(5,710.53)	312.68	6,243.10
244-728-941.00	BUILDING RENTAL	5,600.00	6,000.00	5,685.63	6,186.00	500.37	91.91	85.63
244-728-955.00	MISCELLANEOUS	(1.00)	0.00	665.37	665.00	(0.37)	100.06	666.37
244-728-957.00	TRAINING	1,750.00	1,750.00	776.13	930.00	153.87	83.45	(973.87)
244-728-960.00	CONFERENCE COSTS	2,791.11	4,000.00	471.80	560.00	88.20	84.25	(2,319.31)
244-728-967.00	ECONOMIC DEVELOPMENT	39,158.34	50,000.00	46,351.19	47,580.00	1,228.81	97.42	7,192.85
244-728-971.00	LAND	0.00	0.00	13,007.00	2,016.00	(10,991.00)	645.19	13,007.00
244-728-995.00	TRANSFER OUT	2,750.00	2,750.00	0.00	0.00	0.00	0.00	(2,750.00)
Total Dept 728 - EDC		451,807.38	444,034.00	307,875.19	303,729.00	(4,146.19)	101.37	(143,932.19)
Department: 730 MI-HOPE GRANT								
244-730-702.00	SALARIES AND WAGES	38,893.34	50,150.00	34,328.32	34,350.00	21.68	99.94	(4,565.02)
244-730-703.00	PART TIME WAGES	5,091.93	7,800.00	2,818.75	2,819.00	0.25	99.99	(2,273.18)
244-730-704.00	OVERTIME	705.50	300.00	74.40	150.00	75.60	49.60	(631.10)
244-730-714.00	MEDICARE	624.51	840.00	531.89	540.00	8.11	98.50	(92.62)
244-730-715.00	FICA	2,670.34	3,590.00	2,274.14	2,305.00	30.86	98.66	(396.20)
244-730-716.00	HOSPITALIZATION INSURANCE	17,403.85	19,660.00	4,878.24	4,880.00	1.76	99.96	(12,525.61)
244-730-717.00	LIFE INSURANCE	50.88	65.00	55.54	60.00	4.46	92.57	4.66
244-730-719.00	PENSION CONTRIBUTION	2,774.77	3,535.00	2,408.12	2,415.00	6.88	99.72	(366.65)
244-730-719.02	EMPLOYER CONT- MERS FORFEITURE APPLI	(204.99)	(201.00)	(238.74)	(91.00)	147.74	262.35	(33.75)
244-730-720.00	WORKERS COMPENSATION	94.84	130.00	75.53	80.00	4.47	94.41	(19.31)
244-730-721.00	UNEMPLOYMENT INSURANCE	25.41	20.00	45.27	55.00	9.73	82.31	19.86
244-730-723.00	RETIREE HEALTH SAVINGS CONTRIB	792.81	1,010.00	501.89	510.00	8.11	98.41	(290.92)
244-730-802.00	CONTRACTUAL SERVICES	339,099.24	475,000.00	606,704.02	606,704.00	(0.02)	100.00	267,604.78
Total Dept 730 - MI-HOPE GRANT		408,022.43	561,899.00	654,457.37	654,777.00	319.63	99.95	246,434.94
Department: 731 MI-NEIGHBORHOOD 2.0 GRANT								
244-731-702.00	SALARIES AND WAGES	5,558.29	3,400.00	67,508.75	67,510.00	1.25	100.00	61,950.46
244-731-703.00	PART TIME WAGES	1,532.25	0.00	2,419.46	2,419.00	(0.46)	100.02	887.21
244-731-704.00	OVERTIME	377.49	100.00	56.54	120.00	63.46	47.12	(320.95)
244-731-714.00	MEDICARE	105.74	55.00	989.74	1,010.00	20.26	97.99	884.00
244-731-715.00	FICA	452.06	220.00	4,232.23	4,340.00	107.77	97.52	3,780.17
244-731-716.00	HOSPITALIZATION INSURANCE	1,632.82	650.00	16,624.39	16,630.00	5.61	99.97	14,991.57
244-731-717.00	LIFE INSURANCE	6.48	5.00	94.78	95.00	0.22	99.77	88.30
244-731-719.00	PENSION CONTRIBUTION	412.66	250.00	3,978.54	4,725.00	746.46	84.20	3,565.88
244-731-719.02	EMPLOYER CONT-MERS FORFEITURE APPLIE	0.00	0.00	(329.80)	(182.00)	147.80	181.21	(329.80)
244-731-720.00	WORKERS COMPENSATION	15.25	10.00	116.92	120.00	3.08	97.43	101.67
244-731-721.00	UNEMPLOYMENT INSURANCE	11.47	5.00	79.16	90.00	10.84	87.96	67.69
244-731-723.00	RETIREE HEALTH SAVINGS CONTRIB	117.92	75.00	950.50	965.00	14.50	98.50	832.58
244-731-802.00	CONTRACTUAL SERVICE	0.00	0.00	296,343.95	360,349.00	64,005.05	82.24	296,343.95
Total Dept 731 - MI-NEIGHBORHOOD 2.0 GRANT		10,222.43	4,770.00	393,065.16	458,191.00	65,125.84	85.79	382,842.73
Department: 732 MHSDA CHILL GRANT								

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 12/31/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 12/31/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 12/31/2025 Norm (Abnorm)	% Bdg't Used	YTD Balance Diff 12/31/2025 12/31/2024
Fund: 244 ECONOMIC DEVELOPMENT FUND								
Account Category: Expenditures								
Department: 732 MHSDA CHILL GRANT								
244-732-702.00	SALARIES AND WAGES	4,905.66	3,400.00	26,596.96	26,610.00	13.04	99.95	21,691.30
244-732-704.00	OVERTIME	409.13	100.00	179.91	300.00	120.09	59.97	(229.22)
244-732-714.00	MEDICARE	76.75	55.00	379.87	390.00	10.13	97.40	303.12
244-732-715.00	FICA	328.10	220.00	1,624.33	1,665.00	40.67	97.56	1,296.23
244-732-716.00	HOSPITALIZATION INSURANCE	822.40	650.00	5,326.48	5,335.00	8.52	99.84	4,504.08
244-732-717.00	LIFE INSURANCE	5.55	5.00	45.79	50.00	4.21	91.58	40.24
244-732-719.00	PENSION CONTRIBUTION	372.04	250.00	1,874.33	1,885.00	10.67	99.43	1,502.29
244-732-719.02	EMPLOYER CONT-MERS FORFEITURE APPLIE	0.00	0.00	(227.59)	(124.00)	103.59	183.54	(227.59)
244-732-720.00	WORKERS COMPENSATION	11.72	10.00	145.71	55.00	(90.71)	264.93	133.99
244-732-721.00	UNEMPLOYMENT INSURANCE	8.91	5.00	52.58	65.00	12.42	80.89	43.67
244-732-723.00	RETIREE HEALTH SAVINGS CONTRIB	93.69	75.00	535.49	540.00	4.51	99.16	441.80
244-732-724.00	VEHICLE ALLOWANCE	64.30	0.00	0.00	0.00	0.00	0.00	(64.30)
Total Dept 732 - MHSDA CHILL GRANT		7,098.25	4,770.00	36,533.86	36,771.00	237.14	99.36	29,435.61
Department: 736 MATCH ON MAIN								
244-736-802.00	CONTRACTUAL SERVICES	25,000.00	25,000.00	0.00	18,000.00	18,000.00	0.00	(25,000.00)
Total Dept 736 - MATCH ON MAIN		25,000.00	25,000.00	0.00	18,000.00	18,000.00	0.00	(25,000.00)
Department: 738 MEDC - MI READY SITE PROGRAM GRANT								
244-738-802.00	CONTRACTUAL SERVICES	0.00	0.00	111,704.98	0.00	(111,704.98)	100.00	111,704.98
Total Dept 738 - MEDC - MI READY SITE PROGRAM GRANT		0.00	0.00	111,704.98	0.00	(111,704.98)	100.00	111,704.98
Expenditures								
Fund 244 - ECONOMIC DEVELOPMENT FUND:		902,150.49	1,040,473.00	1,503,636.56	1,471,468.00	(32,168.56)	102.19	601,486.07
TOTAL REVENUES		475,124.56	622,030.00	1,298,720.40	1,270,359.00	(28,361.40)	102.23	823,595.84
TOTAL EXPENDITURES		902,150.49	1,040,473.00	1,503,636.56	1,471,468.00	(32,168.56)	102.19	601,486.07
NET OF REVENUES & EXPENDITURES:		(427,025.93)	(418,443.00)	(204,916.16)	(201,109.00)	3,807.16		222,109.77

BALANCE SHEET REPORT FOR CITY OF ALBION

Balance As of 12/31/2025

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 12/31/2025 Normal (Abnormal)
Fund: 247 TIFA FUND			
*** Assets ***			
247-000-001.03	CASH - FLAGSTAR BANK	8,902.79	139,767.35
247-000-004.00	PETTY CASH	50.00	50.00
247-000-017.00	INVESTMENTS	568,350.50	106,891.82
247-000-020.00	SUMMER TAXES RECEIVABLE - CURR	23,165.56	2,544.03
247-000-020.01	WINTER TAXES RECEIVABLE - CURR	29,342.09	28,848.14
247-000-072.00	DUE FROM COUNTY	5,978.49	0.00
247-000-084.00	DUE FROM OTHER FUNDS	0.00	425,000.00
247-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,673.49	198.00
247-000-124.50	SECURITY DEPOSIT - BUILDING RENT	850.00	850.00
Total Assets		638,312.92	704,149.34
*** Liabilities ***			
247-000-257.00	ACCRUED WAGES PAYABLE	4,680.46	4,379.39
247-000-258.00	ACCRUED PAYROLL TAXES	1,458.18	1,549.40
Total Liabilities		6,138.64	5,928.79
*** Fund Equity ***			
247-000-390.00	FUND BALANCE	632,174.28	632,174.28
Total Fund Equity		632,174.28	632,174.28
Total Fund 247:			
TOTAL ASSETS		638,312.92	704,149.34
BEG. FUND BALANCE		632,174.28	632,174.28
+ NET OF REVENUES & EXPENDITURES		0.00	66,046.27
= ENDING FUND BALANCE		632,174.28	698,220.55
+ LIABILITIES		6,138.64	5,928.79
= TOTAL LIABILITIES AND FUND BALANCE		638,312.92	704,149.34

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 12/31/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 12/31/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 12/31/2025 Norm (Abnorm)	% Bdg't Used	YTD Balance Diff 12/31/2025 12/31/2024
Fund: 247 TIFA FUND								
Account Category: Revenues								
Department: 000 GENERAL								
247-000-402.00	CURRENT PROPERTY TAXES	149,134.13	108,179.00	148,882.04	148,882.00	(0.04)	100.00	(252.09)
247-000-569.00	STATE GRANTS - OTHERS	0.00	0.00	2,844.79	2,845.00	0.21	99.99	2,844.79
247-000-573.00	LOCAL COMMUNITY STABILIZATION SHARE	172,069.83	172,070.00	172,069.83	172,070.00	0.17	100.00	0.00
247-000-665.00	INTEREST	24,560.87	20,994.00	21,905.81	21,500.00	(405.81)	101.89	(2,655.06)
247-000-673.00	SALE OF FIXED ASSETS	0.00	90,000.00	90,000.00	90,000.00	0.00	100.00	90,000.00
247-000-676.00	REIMBURSEMENTS & RESTITUTIONS	71.58	0.00	0.00	0.00	0.00	0.00	(71.58)
Total Dept 000 - GENERAL		345,836.41	391,243.00	435,702.47	435,297.00	(405.47)	100.09	89,866.06
Revenues								
		345,836.41	391,243.00	435,702.47	435,297.00	(405.47)	100.09	89,866.06
Account Category: Expenditures								
Department: 733 TIFA								
247-733-702.00	SALARIES AND WAGES	126,626.23	124,050.00	92,682.48	92,700.00	17.52	99.98	(33,943.75)
247-733-703.00	PART TIME WAGES	3,972.01	3,972.00	0.00	0.00	0.00	0.00	(3,972.01)
247-733-704.00	OVERTIME	943.87	500.00	991.44	1,200.00	208.56	82.62	47.57
247-733-714.00	MEDICARE	1,960.56	1,920.00	1,352.44	1,365.00	12.56	99.08	(608.12)
247-733-715.00	FICA	8,383.66	8,200.00	5,782.51	5,830.00	47.49	99.19	(2,601.15)
247-733-716.00	HOSPITALIZATION INSURANCE	15,586.99	16,000.00	6,791.24	9,200.00	2,408.76	73.82	(8,795.75)
247-733-717.00	LIFE INSURANCE	240.48	255.00	72.21	90.00	17.79	80.23	(168.27)
247-733-719.00	PENSION CONTRIBUTION	8,929.89	8,700.00	3,971.06	3,995.00	23.94	99.40	(4,958.83)
247-733-719.02	EMPLOYER CONT. - MERS FORFETURE APPL	(1,460.31)	(540.00)	(722.60)	(269.00)	453.60	268.62	737.71
247-733-720.00	WORKERS COMPENSATION	304.08	315.00	214.87	180.00	(34.87)	119.37	(89.21)
247-733-721.00	UNEMPLOYMENT INSURANCE	47.05	20.00	121.29	165.00	43.71	73.51	74.24
247-733-723.00	RETIREE HEALTH SAVINGS CONTRIB	1,555.38	1,500.00	908.75	920.00	11.25	98.78	(646.63)
247-733-724.00	VEHICLE ALLOWANCE	5,410.62	5,350.00	129.59	130.00	0.41	99.68	(5,281.03)
247-733-729.00	DUES, BOOKS, PERIODICAL	250.00	1,000.00	0.00	0.00	0.00	0.00	(250.00)
247-733-802.00	CONTRACTUAL SERVICES	3,343.25	5,000.00	0.00	0.00	0.00	0.00	(3,343.25)
247-733-803.00	ADMINISTRATION FEES	8,900.04	8,900.00	9,003.89	8,900.00	(103.89)	101.17	103.85
247-733-806.00	CLOSING COST ASSET SALE	0.00	0.00	1,949.00	1,949.00	0.00	100.00	1,949.00
247-733-921.00	GAS	0.00	0.00	61.70	62.00	0.30	99.52	61.70
247-733-922.00	ELECTRICITY	431.31	750.00	1,073.84	1,290.00	216.16	83.24	642.53
247-733-930.00	BLDG & GRNDS REP/MAINT	1,120.00	1,000.00	0.00	0.00	0.00	0.00	(1,120.00)
247-733-937.00	INSURANCE AND BONDS	605.31	1,000.00	1,772.49	2,265.00	492.51	78.26	1,167.18
247-733-941.00	BUILDING RENTAL	4,400.00	6,000.00	5,500.00	6,000.00	500.00	91.67	1,100.00
247-733-970.00	CAPITAL OUTLAY	0.00	0.00	123,000.00	123,000.00	0.00	100.00	123,000.00
247-733-995.00	TRANSFER OUT	0.00	0.00	115,000.00	115,000.00	0.00	100.00	115,000.00
Total Dept 733 - TIFA		191,550.42	193,892.00	369,656.20	373,972.00	4,315.80	98.85	178,105.78
Expenditures								
		191,550.42	193,892.00	369,656.20	373,972.00	4,315.80	98.85	178,105.78
Fund 247 - TIFA FUND:								
TOTAL REVENUES		345,836.41	391,243.00	435,702.47	435,297.00	(405.47)	100.09	89,866.06
TOTAL EXPENDITURES		191,550.42	193,892.00	369,656.20	373,972.00	4,315.80	98.85	178,105.78
NET OF REVENUES & EXPENDITURES:		154,285.99	197,351.00	66,046.27	61,325.00	(4,721.27)		(88,239.72)

BALANCE SHEET REPORT FOR CITY OF ALBION

Balance As of 12/31/2025

GL Number	Description	Beg. Balance 01/01/2025	YTD Balance 12/31/2025 Normal (Abnormal)
Fund: 296 REVOLVING LOAN FUND			
*** Assets ***			
296-000-001.03	CASH - FLAGSTAR BANK	148,123.91	27,345.10
296-000-003.00	CERTIFICATES OF DEPOSIT	0.00	250,000.00
296-000-017.00	INVESTMENTS	311,384.20	524,361.77
296-000-040.00	ACCOUNTS RECEIVABLE	30,550.00	5,150.00
296-000-041.00	ESTIMATED UNCOLLECTIBLE ACCTS	(37,850.00)	(37,850.00)
296-000-056.00	INTEREST RECEIVABLE	0.00	2,709.58
296-000-061.00	LOANS RECEIVABLE	213,143.32	199,149.53
296-000-084.00	DUE FROM OTHER FUNDS	100,000.00	0.00
296-000-123.03	PREPAID EXPENSES - LIABILITY & PROP INS	1,115.68	132.00
Total Assets		766,467.11	970,997.98
*** Fund Equity ***			
296-000-390.00	FUND BALANCE	766,467.11	766,467.11
Total Fund Equity		766,467.11	766,467.11
Total Fund 296:			
TOTAL ASSETS		766,467.11	970,997.98
BEG. FUND BALANCE		766,467.11	766,467.11
+ NET OF REVENUES & EXPENDITURES		0.00	204,530.87
= ENDING FUND BALANCE		766,467.11	970,997.98
+ LIABILITIES		0.00	0.00
= TOTAL LIABILITIES AND FUND BALANCE		766,467.11	970,997.98

REVENUE AND EXPENDITURE REPORT FOR CITY OF ALBION

Balance As of 12/31/2025

GL Number	Description	End Balance 12/31/2024	2024 Amended Budget	YTD Balance 12/31/2025 Norm (Abnorm)	2025 Amended Budget	Available Balance 12/31/2025 Norm (Abnorm)	% Bdg't Used	YTD Balance Diff 12/31/2025 12/31/2024
Fund: 296 REVOLVING LOAN FUND								
Account Category: Revenues								
Department: 000 GENERAL								
296-000-665.00	INTEREST	23,669.24	23,500.00	31,614.11	36,000.00	4,385.89	87.82	7,944.87
296-000-675.00	CHARGES FOR SERVICES	0.45	0.00	0.00	0.00	0.00	0.00	(0.45)
	Total Dept 000 - GENERAL	23,669.69	23,500.00	31,614.11	36,000.00	4,385.89	87.82	7,944.42
Department: 931 TRANSFER IN								
296-931-699.00	TRANSFER IN	204,268.44	204,268.00	174,098.44	174,098.00	(0.44)	100.00	(30,170.00)
	Total Dept 931 - TRANSFER IN	204,268.44	204,268.00	174,098.44	174,098.00	(0.44)	100.00	(30,170.00)
	Revenues	227,938.13	227,768.00	205,712.55	210,098.00	4,385.45	97.91	(22,225.58)
Account Category: Expenditures								
Department: 740 REVOLVING LOAN								
296-740-802.00	CONTRACTUAL SERVICES	0.00	4,000.00	0.00	0.00	0.00	0.00	0.00
296-740-937.00	INSURANCE AND BONDS	403.52	404.00	1,181.68	1,510.00	328.32	78.26	778.16
296-740-955.00	MISCELLANEOUS	37,849.00	0.00	0.00	0.00	0.00	0.00	(37,849.00)
	Total Dept 740 - REVOLVING LOAN	38,252.52	4,404.00	1,181.68	1,510.00	328.32	78.26	(37,070.84)
	Expenditures	38,252.52	4,404.00	1,181.68	1,510.00	328.32	78.26	(37,070.84)
Fund 296 - REVOLVING LOAN FUND:								
	TOTAL REVENUES	227,938.13	227,768.00	205,712.55	210,098.00	4,385.45	97.91	(22,225.58)
	TOTAL EXPENDITURES	38,252.52	4,404.00	1,181.68	1,510.00	328.32	78.26	(37,070.84)
	NET OF REVENUES & EXPENDITURES:	189,685.61	223,364.00	204,530.87	208,588.00	4,057.13		14,845.26
Report Totals:								
	TOTAL REVENUES - ALL FUNDS	1,295,797.75	1,486,978.00	2,182,849.55	2,158,399.00	(24,450.55)	101.13	887,051.80
	TOTAL EXPENDITURES - ALL FUNDS	1,368,839.81	1,475,655.00	2,114,990.72	2,087,792.00	(27,198.72)	101.30	746,150.91
	NET OF REVENUES & EXPENDITURES:	(73,042.06)	11,323.00	67,858.83	70,607.00	2,748.17		140,900.89

AEDC President & CEO Report

Annual AEDC Board Meeting

February 5, 2026

AEDC Organizational Update:

In addition to organizing hard copy and electric file systems, we are reviewing the City of Albion and Michigan Municipal League (MML) Record Retention to get old files boxed up and stored. Staff is updating land, building inventory, and ensuring we have current aerial maps.

Staff plans to convene the AEDC sub-committees soon: Officer/Board Nominations Committee, Finance Committee, and a Revolving Loan Fund Committee.

AEDC Finance Update:

I have met with Plante Moran, and they have provided us with an hourly rate and scope of work to review our financial situation. They indicated that they will only work on an hourly rate basis, but they can give an estimated range to help with the budget estimates. Another option is hiring them for an up to a certain amount and they will get as much done as they can and if we are satisfied, how things are moving as you wish and can increase it if needed. The focus that would be the most help is to get an understanding of what occurred in 2023, 2024, and 2025 and then to project out the next five years. This should give us an understanding of where the financials stand. The forecast would be an excel template that would belong to the AEDC and for us to use going forward.

AEDC/City Treasurer set up a Brownfield Local Revolving Fund (BLRF) per legislation to ensure compliance and transfer of funds from 2024 and 2025. This fund is required to capture the last five years of tax capture from approved Brownfield Plans.

Additional Revenue Sources:

Staff is working on identifying additional areas for funding with federal, state and local resources. Research for projected and confirmed funding will be continuous for 2026. I participated in a webinar held by Senator Peters office, and I will be reaching out for Congressionally Directed Spending (CDS) to assist with infrastructure construction into the East Industrial Park.

Office Space Update:

Still awaiting updated design concepts for the Ludington Center. The college is still renovating the space. I am hearing lots of positive reactions to us making this collaborative move with our two partners: Greater Albion Chamber of Commerce and the Albion Community Foundation. The plan is to take a tour once we have the design concepts in hand.

Albion College Intern Assistance:

Albion College interns are assisting staff with inventory and file reorganization. The AEDC will continue to take advantage of their internship programs, but for future interns, Albion College will be paying for their time working at the AEDC.

Workforce and Training:

The AEDC and Chamber will be partnering with KCC-EAC for their upcoming Job Preparation Fair. Based on feedback from community members, we see a clear need for accessible professional development opportunities. The event is tentative for **Friday, April 10, 2026, from 9:00 a.m. to 6:00 p.m.** The fair will be designed as a free drop-in event (no appointments required), offering community members access to professional headshots, mock interviews, and resume and cover letter workshops.

The Michigan Small Business Development Center has an Albion presence twice each month for small business coaching. As these requests come in, we refer them to Wendy, our MSBDC representative. For small business week in May, we are considering a small event partnering with the Chamber, KCC-EAC, and the Albion Community Foundation.

Marketing:

Reagan is getting our website updated/revamped with current, accurate information. Making sure we are more active on our social media channels with good news about Albion businesses.

AEDC Staff will be creating a marketing piece focused on data centers. Consumers Energy has distributed educational materials, and we will be adding our local information to them, so we are able to begin Town Hall Meetings to ensure our community understands the pros and cons of having a data center in our community.

AEDC Staff have been developing a database where we can market all available properties in Albion. Thus far, we have completed gathering all the essential detailed information for the West Industrial Park. Reagan is working on a Development Guide that we can attach to these listings and will outline the exact development process, both for the AEDC team and the potential developer/company. We have received some information needed from the GIS / City Assessor, so we will continue to work on going through commercial properties to be able to prepare them for listing on Zoom Prospector.

Calhoun County GIS is creating several aerial maps for the AEDC wall.

Attraction Efforts

I met with a data center prospect along with the team from Consumers Energy last week, and they are interested in the East Industrial Park. We will be sending them map files soon to start layout planning to see how their proposed building could fit on the property. I expect to sign a NDA soon to begin more in depth planning to decide if we are a good fit for them.

EAST INDUSTRIAL PARK: Due Diligence/MI Site Program Updates:

We are working with the City of Albion and Sheridan Townships as it relates to their 425 Agreements for the future development of the East Industrial Park and clarifying two final parcels with accurate deed/title information. These are necessary items for us to have in order to receive our designation for the MI Sites Program. We are awaiting our designation and materials, as well as the deliverables from SME, to include a conceptual drawing to begin conversations about infrastructure.

- ~624 acres for potential development
- 383 acres currently undergoing development activities
- Owned by AEDC, with parcels in the city, Sheridan and Parma Townships
- Cost is negotiable and will be determined.
- Zoned Agricultural currently. Master Plan revisions to rezone to light and/or heavy industrial is in process.
- AEDC Staff will create a dashboard to demonstrate progress each month as we begin to develop the Industrial Park.
- AEDC Staff is preparing a grant application to submit to the U.S. Department of Commerce – Economic Development Administration team for a potential federal grant to ensure infrastructure into the new **East Industrial Park**. AEDC Staff has attached a resolution that contains more information and a detailed overview of the program, the funding objective, and the timeline/outstanding details.

Business Retention/Expansion

West Industrial Park:

- Approximately 70 acres remaining for potential development, consisting of five parcels.
- Owned by AEDC, BRA, and the Calhoun County Land Bank Authority.
- Cost is negotiable.
- AEDC Staff is working to ensure updated statistics are presented on a one-page fact sheet for marketing purposes, along with an aerial map to identify parcels. Staff will have an updated one-pager to share at the next board meeting.
- Business Retention/Expansion visits with manufacturing business owners are ongoing to determine needs, pain points, etc.

Brownfield Redevelopment Authority:

Working with Dave VanHaren from Triterra to amend the Brownfield Plan for 101-119 S. Superior Street – also known as the Big Albion Plan. The MEDC is offering them one last chance to receive state funding for the project, and the approval of their amended Brownfield Plan is one of those contingent items necessary for the MEDC to consider approval of the \$5M Revitalization & Placemaking Grant. Dave will be attending the AEDC Meeting to present the project to the Board.

AEDC has asked Triterra to provide a scope of work and cost estimate to re-establish our contractual relationship. There is also a potential for grant funding through the U.S. EPA for environmental assessment work for brownfield projects, which we will be applying for in the fall.

Lastly, I am setting up a monthly standing meeting with the City of Albion and the Calhoun County Land Bank Authority to review and discuss City of Albion projects.

Revolving Loan Fund:

Attorney working on a loan agreement amendment for BuildWealth, LLC to revamp repayment schedule.

AEDC will begin aggressively marketing the RLF program soon, once our RLF Committee meets and all governance documents are updated and ready to be distributed.

Tax Increment Finance Authority:

The TIFA Finance and Development Plan require an update and that process has begun and will be reviewed by our AEDC Attorney, Mr. Richard Lindsey.

OTHER PROJECTS:

Tax Abatement/Industrial Facilities Exemption Certificate for Team 1 Plastics, Inc. The company is planning a \$1.2M investment for their building expansion, along with job creation of 4-8 new jobs, and \$1.4M investment in new machinery and equipment. After AEDC Board approval, the City will hold a Public Hearing and consider approval at their February 17, 2026, Meeting. The project summary was emailed to the AEDC Board members last week.

The Michigan Match on Main will be reopening in early 2026 and the Foundry Bakehouse & Deli is interested in these funds for their expansion.

AEDC Staff discussing improving business support opportunities.

Grants: Housing Projects:

In an effort to educate our community developers and bring additional attention to the housing needs of Albion, I am planning to schedule the City of Jackson's Community Development Team to discuss the details of their 100 Homes Program for us to consider mirroring at the end of February

(tentatively Friday, February 20th), stay tuned for the date/time/location. Developers such as 66 Builders have shared an interest in bringing a program like theirs to Albion.

Amber is spearheading the housing grant efforts and administration for the AEDC, with assistance from staff. Here are the stats **through December 31, 2025:**

MI-Hope Grant 11/01/2023 – 4/30/2026:

\$945,500 Project Funds

\$104,500 Administration Fees

47 Units

Work will be completed by the end of this year, with the grant close-out due April 30, 2026.

MI-Neighborhood 1.0 Grant 9/30/2024 – 8/31/2026:

\$400,000 Rehab Project Funds

\$ 72,000 Administration Fees

41 Units

All units selected in March 2025, with the funding allocated in June 2025. Construction is underway with the anticipated completion date of June 30, 2026.

CHILL Grant 6/1/2024 – 11/30/2025:

\$410,000 Project Funds

\$ 90,000 Administration Fees: \$50,000 to the city; and \$40,000 to the AEDC.

11 Units

Seeking grant extension through April 2026.

Timeline is pending.

MI-Neighborhood 3.0 Grant/MSHDA – New Unit Unoccupied Rehabilitation:

MI Neighborhood 3.0 Grant Program, also known as the Albion New Homes Initiative. **This proposed \$1M project will build 10 homes in Albion (8 units on Pine Street and 2 on Washington Street).** This project will target affordable units and grant funding will provide a subsidy to home buyers, bringing the cost of the homes to an affordable price based on Area Medium Income (AMI).

In the coming month(s), we will be working closely with the City of Albion and Norfolk to flush out the details of the grant and design a formalized proposal so it can be submitted as soon as the official program opens, projected early 2026.

Mission

To support business growth, create quality jobs, and strengthen Albion's economy through strategic partnerships, investment, and community-focused development.

Vision

Albion will be a thriving, welcoming, and economically resilient city where residents, businesses, and investors have the opportunities and support they need to succeed.

City of Albion Economic Development Corporation (AEDC) 2026 Strategic Goals & Action Plan

Mission

To support business growth, create quality jobs, and strengthen Albion's economy through strategic partnerships, investment, and community-focused development.

Vision

Albion will be a thriving, welcoming, and economically resilient city where residents, businesses, and investors have the opportunities and support they need to succeed.

2026 Strategic Goals

Goal 1: Build a Strong and Transparent EDC Organization

Objective: Improve the AEDC's internal operations, governance, and communication.

2026 Action Steps:

- Adopt updated bylaws, roles, and board protocols aligned with Michigan EDC/TIFA/BRA Act requirements.
- Work closely with the AEDC Board and City Council to revise and update the AEDC's Tax Increment Finance Development Plan.
- Provide quarterly reports to City Council to maintain transparency regarding AEDC activities and demonstrate financial responsibility.
- Seek third party accounting firm to conduct a consultation audit to ensure financial clarity, confidence and accuracy, setting clear expectations and projections to gain additional revenue sources.
- Launch a refreshed EDC website with data on incentives, sites, reports, and programs.
- Develop an annual EDC performance dashboard/scorecard to track business visits, jobs, investments, and project progress.

- Increase collaboration with the city, County, Albion College, Kellogg Community College and its Eastern Academic Center, nonprofits, and regional partners through structured monthly coordination.
- Secure a professional office space for AEDC Staff: Either build-out in our current space or consider Ludington Center.

Goal 2: Strengthen Existing Businesses and Support Local Entrepreneurship

Objective: Help Albion's current businesses grow, stabilize, and hire local residents.

2026 Action Steps:

- Conduct a Business Retention & Expansion (BRE) visit with local businesses.
- Create a small Local Business Resource Guide with financing, permitting, and support programs.
- Partner with Albion College, Kellogg Community College's Eastern Academic Center (EAC), Marshall Opportunity High School, and local nonprofits to support new entrepreneurs.
- With local and regional partners, discuss a potential Innovation Hub for Albion assisting non-profit, entrepreneurial, and business start-ups, and others as needed by the community.
- Establish a quarterly Business Roundtable to identify barriers and opportunities.

Goal 3: Attract New Investment and Job-Creating Development

Objective: Bring new employers, industries, and developments that add jobs and tax base.

2026 Action Steps:

- Market Albion's key development sites: West Industrial Park and the new East Industrial Park with clear data sheets.
- Work with regional partners (MEDC/Region 8, Calhoun County, regional EDOs) on targeted industry attraction campaigns (e.g., light manufacturing, agribusiness, logistics/data centers, creative economy).
- Create a site selector/developer outreach packet that includes incentives, zoning, demographic data, and process steps.
- Pursue grant-supported redevelopment projects (e.g., EDA, EPA, CDBG, MEDC Revitalization grants).

Goal 4: Improve Albion's Workforce and Talent Pipeline

Objective: Support employers by connecting residents to training, skills, and career pathways.

2026 Action Steps:

- Partner with local employers, educational institutions, and the Michigan Small Business Development Center host business coaching each month and conduct workforce training or job placement events.
- Promote internship and apprenticeship pathways with Albion College, Kellogg Community College, Greater Albion Chamber of Commerce, and local industries.
- Develop a simple Workforce Resource Page on the EDC website linking training programs, job platforms, and certifications.

Goal 5: Enhance Quality of Place to Support Economic Growth

Objective: Strengthen Albion's neighborhoods, downtown, and public spaces to attract residents, workers, and visitors.

2026 Action Steps:

- Partner with the City and its DDA on downtown revitalization initiatives (façade improvements, vacant building strategy, or streetscape enhancements).
 - Support community-driven placemaking efforts such as festivals, arts programming, and neighborhood improvements.
 - Promote redevelopment of under-utilized or vacant properties through incentives and technical assistance through the Brownfield Redevelopment Authority.
 - Close on new Revolving Loan Funds to assist businesses in need of financial assistance.
 - Assist housing partners and developers in advancing new or rehabilitated housing projects that support workforce demand.
 - Serve as the Grant Administrator, as needed for housing related grants and initiatives.
-

Key Measures of Success for 2026

- Business Retention & Expansion Visits completed
 - New business attraction campaigns
 - Major redevelopment or grant-funded projects advanced
 - Workforce events held
 - A new or improved employer/housing project initiated
 - Updated EDC governance documents adopted
 - Financial restructuring for best practices and accuracy
 - Quarterly reporting to City Council completed
 - New website or dashboard launched
 - Continue to serve as community liaison for housing grant programs
-

Conclusion

The 2026 Strategic Plan gives the Albion EDC clear direction, measurable goals, and achievable action steps that support business growth, job creation, and community vitality. By working closely with the City of Albion and community partners, the EDC can serve as a catalyst for economic opportunity and long-term prosperity.

**RESOLUTION OF THE BOARD OF DIRECTORS OF
ALBION ECONOMIC DEVELOPMENT CORPORATION
BOARD NOMINATION COMMITTEE ESTABLISHMENT**

The undersigned certifies the undersigned is the duly elected and qualified Secretary of Albion Economic Development Corporation, a Michigan municipal corporation (AEDC) and the following resolution was duly adopted by the Board of Directors of the AEDC held on February 5, 2026:

BE IT RESOLVED THAT the Albion Economic Development Corporation
(AEDC) AUTHORIZES Debbie Kelly, CEO/President of the AEDC, to establish the AEDC
Officer / Board Member Nomination Committee

The undersigned further certifies that the above Resolutions remain in full force and binding upon the AEDC, that the Board of Directors has the power and authority to authorize the acts set forth in this Resolution, and that the Resolution has not been amended or revoked as of the date of this Certificate. Any party receiving a copy of this Resolution may rely on the continuing effect of this Resolution until such party receives actual written notice stating otherwise.

At a regular meeting of the Albion Economic Development Board of Directors on February 5, 2026, a motion was made by _____ and supported by _____ to approve this resolution.

Roll Call:

French

Pfeil

Stewart

Harvy

Wallace

Snyder

White

Nelson

Barbour

Zeller

Isaacs

DATED: 02/05/2026

Tim Zeller, Secretary

**RESOLUTION OF THE BOARD OF DIRECTORS OF
ALBION ECONOMIC DEVELOPMENT CORPORATION
FINANCE COMMITTEE ESTABLISHMENT**

The undersigned certifies the undersigned is the duly elected and qualified Secretary of Albion Economic Development Corporation, a Michigan municipal corporation (AEDC) and the following resolution was duly adopted by the Board of Directors of the AEDC held on February 5, 2026:

BE IT RESOLVED THAT the Albion Economic Development Corporation
(AEDC) AUTHORIZES Debbie Kelly, CEO/President of the AEDC, to establish the AEDC
Finance Committee

The undersigned further certifies that the above Resolutions remain in full force and binding upon the AEDC, that the Board of Directors has the power and authority to authorize the acts set forth in this Resolution, and that the Resolution has not been amended or revoked as of the date of this Certificate. Any party receiving a copy of this Resolution may rely on the continuing effect of this Resolution until such party receives actual written notice stating otherwise.

At a regular meeting of the Albion Economic Development Board of Directors on February 5, 2026, a motion was made by _____ and supported by _____ to approve this resolution.

Roll Call:

French

Pfeil

Stewart

Harvy

Wallace

Snyder

White

Nelson

Barbour

Zeller

Isaacs

DATED: 02/05/2026

Tim Zeller, Secretary

**RESOLUTION OF THE BOARD OF DIRECTORS OF
ALBION ECONOMIC DEVELOPMENT CORPORATION
PWEAA GRANT APPLICATION**

The undersigned certifies the undersigned is the duly elected and qualified Secretary of Albion Economic Development Corporation, a Michigan municipal corporation (AEDC) and the following resolution was duly adopted by the Board of Directors of the AEDC held on February 5, 2026:

BE IT RESOLVED THAT the Albion Economic Development Corporation (AEDC) AUTHORIZES Debbie Kelly, CEO/President of the AEDC, to execute and deliver the attached application to the Economic Development Administration (EDA) Public Works and Economic Adjustment Assistance Grant Funding Opportunity with the associated assurances.

The undersigned further certifies that the above Resolutions remain in full force and binding upon the AEDC, that the Board of Directors has the power and authority to authorize the acts set forth in this Resolution, and that the Resolution has not been amended or revoked as of the date of this Certificate. Any party receiving a copy of this Resolution may rely on the continuing effect of this Resolution until such party receives actual written notice stating otherwise.

At a regular meeting of the Albion Economic Development Board of Directors on February 5, 2026, a motion was made by _____ and supported by _____ to approve this resolution.

Roll Call:

French

Pfeil

Stewart

Harvy

Wallace

Snyder

White

Nelson

Barbour

Zeller

Isaacs

DATED: 02/05/2026

Tim Zeller, Secretary

**RESOLUTION OF THE BOARD OF DIRECTORS OF
ALBION ECONOMIC DEVELOPMENT CORPORATION
RLF COMMITTEE ESTABLISHMENT**

The undersigned certifies the undersigned is the duly elected and qualified Secretary of Albion Economic Development Corporation, a Michigan municipal corporation (AEDC) and the following resolution was duly adopted by the Board of Directors of the AEDC held on February 5, 2026:

BE IT RESOLVED THAT the Albion Economic Development Corporation
(AEDC) AUTHORIZES Debbie Kelly, CEO/President of the AEDC, to reestablish the
AEDC RLF Committee.

The undersigned further certifies that the above Resolutions remain in full force and binding upon the AEDC, that the Board of Directors has the power and authority to authorize the acts set forth in this Resolution, and that the Resolution has not been amended or revoked as of the date of this Certificate. Any party receiving a copy of this Resolution may rely on the continuing effect of this Resolution until such party receives actual written notice stating otherwise.

At a regular meeting of the Albion Economic Development Board of Directors on February 5, 2026, a motion was made by _____ and supported by _____ to approve this resolution.

Roll Call:

French

Pfeil

Stewart

Harvy

Wallace

Snyder

White

Nelson

Barbour

Zeller

Isaacs

DATED: 02/05/2026

Tim Zeller, Secretary

**CITY OF ALBION
BROWNFIELD REDEVELOPMENT AUTHORITY**

***BROWNFIELD PLAN
AMENDMENT #1***

**101-119 S. Superior Street
101-119 S. Superior Street
Albion, Michigan 49224**

City of Albion Brownfield Redevelopment Authority
115 N. Superior Street
Albion, Michigan 49224
Contact Person: Debbie Kelly
dkelly@albionedc.org
Phone: 517-629-3926/517-312-6299

Prepared By:
Triterra
1375 S. Washington Avenue, Suite 100
Lansing, Michigan 48910
Contact: Dave Van Haaren
Email: dave.vanhaaren@triterra.us
Phone: 517-853-2152

August 21, 2025
Reviewed & Updated January 29, 2026

Scheduled for Approval by the City of Albion BRA on February 5, 2026
Scheduled for Approval by the City of Albion DDA on February 11, 2026
Scheduled for Approval by the City of Albion City Council on March 2, 2026

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Table 2: Tax Increment Revenue Capture Estimates

Table 3: Tax Increment Revenue Reimbursement Allocation Table

ATTACHMENTS

Attachment A: Assessor Statement of Obsolescence

PROJECT SUMMARY

Project Name:	101-119 S. Superior Street
Developer:	Albion Reinvestment Corporation and OZB Phase I, LLC (the “Developer”) 1002 N. Eaton Street Albion, MI 49224
Property Location:	101-119 S. Superior Street Albion, Michigan 49224
Parcel Information:	The property consists of nine parcels: 51-002-141-01 51-002-141-02 51-002-142-00 51-002-143-00 51-002-144-00 51-002-145-00 51-002-146-00 51-002-147-00 51-002-148-00
Type of Eligible Property:	“Functionally Obsolete”
Project Description:	<p>The Project is a complete redevelopment of the subject Property and includes the rehabilitation of nine mixed-use buildings. The mixed-use project will include a total of 10,093-square feet of ground floor commercial/retail/office space and 21 high-quality residential apartment units totaling approximately 17,011 square feet. In addition, there will be 2,507 square feet of space used as a common area. The project is in a highly visible area located on Superior Street, the main street of downtown Albion.</p> <p>Brownfield eligible activities proposed by the Developer include asbestos and lead surveys/assessments and abatement, building interior/exterior demolition, infrastructure improvements, preparation and implementation of a Brownfield Plan and Act 381 Work Plan, and 5% simple interest.</p>

The original Brownfield Plan was adopted by the City of Albion on September 6, 2022. This is the first amendment to the Brownfield Plan (the “Amendment”). The purpose of the Amendment is to: 1) update/realign eligible activity costs based on current cost estimates, 2) add interest as an eligible activity, and 3) adjust the proposed tax increment revenue (TIR) capture schedule based on the updated eligible cost estimates.

Total Capital Investment: Total capital investment is estimated at \$11,300,000, of which \$858,237 is proposed for Brownfield reimbursement to the Developer.

Estimated Job Creation/Retention: The redevelopment is anticipated to generate at least 8 new full-time equivalent jobs. In addition, this redevelopment will result in the creation/retention of 40 temporary construction related jobs.

Duration of Plan: The duration of this Brownfield Plan is 16 years, with 12 years of tax increment revenue (TIR) capture for reimbursement to the Developer for eligible costs and BRA administrative fees.

Total Captured Tax Increment Revenue: \$956,004

Distribution of New Taxes Captured	
Developer Reimbursement	\$858,237
<i>Sub-Total Developer Reimbursement</i>	<i>\$858,237</i>
State Brownfield Revolving Fund	\$85,885
BRA Plan Administrative Fees	\$14,882
<i>Sub-Total Administrative Fees, Fund Deposits</i>	<i>\$97,676</i>
Grand Total	<i>\$956,004</i>

1.0 INTRODUCTION

The City of Albion Brownfield Redevelopment Authority (the “Authority” or “BRA”), duly established by resolution of the City of Albion City Council (the “City”), pursuant to the Brownfield Redevelopment Financing Act, Michigan Public Act 381 of 1996, MCLA 125.2651 et. seq., as amended (“Act 381”), is authorized to exercise its powers within City of Albion, Michigan. The purpose of this Brownfield Plan (the “Plan”), to be implemented by the BRA, is to satisfy the requirements for a Brownfield Plan as specified in Act 381.

This Amendment of the Plan updates/realigns proposed eligible activity costs based on current redevelopment plans and adjusts the proposed tax increment revenue (TIR) capture schedule based on the current project timeline. The Amendment still allows the BRA to use tax increment financing to reimburse Albion Reinvestment Corporation and OZB Phase I, LLC (“Developer”) for the costs of eligible activities required to redevelop the eligible property.

The original Brownfield Plan was adopted by the City of Albion on September 6, 2022. This is the first amendment to the Brownfield Plan. The purpose of the amendment is to:

1. update/realign eligible activity costs based on current cost estimates,
2. add interest as an eligible activity, and
3. adjust the proposed tax increment revenue (TIR) capture schedule based on the updated eligible cost estimates.

The proposed redevelopment will only be economically viable with the support and approval of the brownfield redevelopment incentives described herein.

1.1 Proposed Redevelopment and Future Use for Each Eligible Property

The Project is a complete redevelopment of the subject Property and includes the rehabilitation of the mixed-use buildings. The mixed-use project will include a total of 10,093-square feet of ground floor commercial/retail/office space and 21 high-quality residential apartment units totaling approximately 17,011 square feet. In addition, there will be 2,507 square feet of space used as a common area. The project is in a highly visible area located on Superior Street, the main street of downtown Albion.

The total anticipated investment into the redevelopment project is estimated at \$11,300,000. The development will result in the complete rehabilitation of blighted property in the heart of the City of Albion. This development will dramatically improve the appearance of the highly visible stretch of Superior Street. The Project will increase density to the area and provide additional support to existing retail establishments in the City.

The improvements to the Property will be permanent and significantly increase the taxable value of the Property. These improvements will also assist in increasing the property values in the area.

The Project would not be possible without financial support through Brownfield tax increment financing (TIF) and other local incentives outlined in Section 6.12.

This redevelopment is projected to create at least 8 new, full-time equivalent jobs. Additionally, the Project is estimated to create 40 temporary construction jobs.

1.2 Eligible Property Information

This Brownfield Plan is presented to support the Developer in the redevelopment of the subject property situated at 101-119 S. Superior Street in Albion, Calhoun County, Michigan (the “Property”). The location of the Property is depicted in Figure 1.

The Property consists of nine parcels of land, totaling approximately 0.485 acres. The Property is fully defined in the following table and Section 2.8 of this Brownfield Plan.

Eligible Property		
Address	Tax ID	Basis of Eligibility
101 S. Superior Street	51-002-141-01	“Functionally Obsolete”
103 S. Superior Street	51-002-141-02	“Functionally Obsolete”
105 S. Superior Street	51-002-142-00	“Functionally Obsolete”
109 S. Superior Street	51-002-143-00	“Functionally Obsolete”
111 S. Superior Street	51-002-144-00	“Functionally Obsolete”
113 S. Superior Street	51-002-145-00	“Functionally Obsolete”
115 S. Superior Street	51-002-146-00	“Functionally Obsolete”
117 S. Superior Street	51-002-147-00	“Functionally Obsolete”
119 S. Superior Street	51-002-148-00	“Functionally Obsolete”

The Property is surrounded by active residential and commercial properties. The boundary of the eligible property is depicted on Figure 2.

The Property is considered an “eligible property” as defined by Act 381, Section 2 because the subject Property: (a) was previously utilized as a commercial property; (b) is located within Albion, a qualified local governmental unit under MCL 125.2782(k); and (c) has been determined to be “functionally obsolete” as defined in Section 2(u) of Act 381.

On November 1, 2019, Mr. Edward K. VanderVries, the City Assessor for Albion noted, “The second and third floors are completely unusable in their present condition. The obsolescence is evident in the lack of accessibility, modern electrical, plumbing, and mechanical systems as well as the poor condition of the walls, floors, and ceilings. The windows and doors are also very old and inefficient by today's standards, and the building lacks a fire suppression system. In the opinion of the assessor, this property suffers in excess of 50% functional obsolescence.” As a result of the aforementioned, it has been determined that the structure located at 101-119 S. Superior Street in Albion is functionally obsolete and will require significant modification to accommodate the proposed use.” Refer to Attachment A, Assessor Statement of Obsolescence.

Based on the age, the building also contains lead-based paint and asbestos containing materials (e.g. pipe wrap insulation, floor tile, wallboard, mastic, window caulking and glazing) that will require abatement prior to interior demolition and renovation. The Property has been determined to be functionally obsolete by the City of Albion Assessing Department.

The Property is also located within Albion’s Downtown Development District, under the jurisdiction of the Albion Downtown Development Authority (DDA).

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

2.1 Description of Costs to Be Paid with Tax Increment Revenues

The Developer will be reimbursed with the new local and state taxes levied by the Project for the costs of eligible activities necessary to support redevelopment of the Property. The activities that are intended to be carried out at the Property are considered “eligible activities” as defined by Section 2 of Act 381. Brownfield eligible activities proposed by the Developer include asbestos and lead surveys/assessments and abatement, building interior/exterior demolition, infrastructure improvements, preparation and implementation of a Brownfield Plan and Act 381 Work Plan, and a 5% simple interest.

The costs of eligible activities included in, and authorized by, this Brownfield Plan will be reimbursed with incremental local and state tax revenues generated by the Property and captured by the BRA, subject to any limitations and conditions described in this Brownfield Plan and the terms of a Reimbursement Agreement between the Developer and the Authority (the “Reimbursement Agreement”).

2.2 Summary of Eligible Activities

The total cost of activities eligible for Developer reimbursement from tax increment revenues is projected to be \$858,237. The eligible activities are summarized in the table below.

Summary of Eligible Activities	
MSF Eligible Activities	
Asbestos and Lead Activities	\$46,800
Demolition Activities	\$498,750
Infrastructure Improvement Activities	\$25,800
Total MSF Eligible Activities	\$571,350
Contingency (15%) *	\$80,813
Brownfield Plan and Act 381 Work Plan Preparation	\$30,000
Brownfield Plan and Act 381 Work Plan Implementation	\$7,500
Interest (5% Simple)	\$168,574
Total Eligible Cost for Reimbursement	\$858,237

* Contingency calculation excludes costs for Asbestos Survey activities, and Brownfield Plan and Act 381 Work Plan Preparation activities.

A detailed breakdown of eligible activities is provided in Table 1, Brownfield Eligible Activities.

The costs listed above are estimated and may increase or decrease depending on the nature and extent of unknown conditions encountered on the Property. The actual cost of those eligible activities encompassed by this Brownfield Plan that will qualify for reimbursement from tax increment revenues captured by the BRA shall be governed by the terms of a Reimbursement Agreement. No costs of eligible activities will be qualified for reimbursement except to the extent permitted in accordance with the terms and conditions of the Reimbursement Agreement and Section 2 of Act 381 of 1996, as amended (MCL 125.2652).

The Reimbursement Agreement and this Brownfield Plan will dictate the total cost of eligible activities subject to payment. As long as the total cost limit described in this Brownfield Plan is not exceeded, line-item costs of eligible activities may be adjusted within non-environmental eligible activities after the date this Brownfield Plan is approved by the City of Albion City Council.

2.3 Estimate of Captured Taxable Value and Tax Increment Revenues

The costs of eligible activities included in, and authorized by, this Brownfield Plan will be reimbursed with incremental local and state tax revenues generated by the Property and captured by the BRA.

The 2022 taxable value of the Property was \$47,270 (\$27,000 for the land and \$20,700 for the building). This is the initial taxable value for this Brownfield Plan Amendment.

The estimated new taxable value is \$2,250,000 in 2027. The actual taxable value will be determined by the Assessor after the project is complete.

It is projected that the BRA will capture tax increment revenues from 2027 through 2038 to allow for reimburse the Developer for eligible activity costs and BRA capture to administer the Brownfield Plan.

The estimated taxable value and estimated tax increment revenue by year and in aggregate for this Project are presented in Table 2, Tax Increment Revenue Capture Estimates, and Table 3, Tax Increment Revenue Allocation Table.

The captured incremental taxable value and associated tax increment revenue will be based on the actual increased taxable value from all real and personal taxable improvements on the Property as determined by the local assessor and the actual millage rates levied by the various taxing jurisdictions during each year of the plan. The actual tax increment captured will be based on taxable value set through the property assessment process by the local unit of government and the millage rates set each year by the taxing jurisdictions.

The DDA has the authority to capture tax increment revenues, other than the State Education Tax and local or intermediate school district taxes, generated from the Property.

However, it is anticipated that an Interlocal Agreement will be executed between the BRA and DDA, to allow 100% of the DDA's incremental revenue to be passed through the BRA and used for purposes identified in the Brownfield Plan.

2.4 Method of Financing Plan Costs and Description of Advances by the Municipality

The Developer is ultimately responsible for financing the costs of its specific eligible activities included in this Plan. The BRA will not advance any funds to finance the Developer eligible activities described in this Plan. All Plan financing commitments and activities and cost reimbursements authorized under this Plan shall be governed by the Reimbursement Agreement. The inclusion of eligible activities and estimates of costs to be reimbursed in this Plan is intended to authorize the BRA to fund such reimbursements. The amount and source of any tax increment revenues that will be used for purposes authorized by this Plan, and the terms and conditions for such use and upon any reimbursement of the expenses permitted by the Plan, will be provided solely under the Reimbursement Agreement contemplated by this Plan.

Reimbursements under the Reimbursement Agreement shall not exceed the cost of eligible activities and reimbursement limits described in this Brownfield Plan.

2.5 Maximum Amount of Note or Bonded Indebtedness

Eligible activities are to be financed by the Developer. The BRA will not incur any note or bonded indebtedness to finance Brownfield eligible activities outlined in this Brownfield Plan.

2.6 Duration of Brownfield Plan

The duration of this Brownfield Plan is projected to be 16 years, with 12 years of tax capture after the first year of tax capture anticipated as 2027.

In no event shall the duration of the Brownfield Plan exceed 35 years following the date of the resolution approving the Brownfield Plan, nor shall the duration of the tax capture exceed the lesser of the period authorized under subsections (4) and (5) of Section 13 of Act 381 or 30 years, except as authorized by those subsections or other provisions of Act 381. Further, in no event shall the beginning date of the capture of tax increment revenues be later than five years after the date of the resolution approving the Brownfield Plan.

2.7 Impact of Tax Increment Financing on Revenues of Taxing Jurisdictions

The following table presents a summary of the new tax revenues generated by the taxing jurisdictions whose millage is subject to capture by the BRA under this Brownfield Plan. These are estimations based on the components of the proposed redevelopment.

Projected Impact to Taxing Jurisdictions			
Taxing Unit	New Taxes to Taxing Units	New Taxes Captured for Developer Reimbursement	Total New Taxes
School Operating		\$492,596	\$492,596
State Education Tax (SET)		\$165,771	\$165,771
County Veterans		\$698	\$698
County Parks		\$1,395	\$1,395
County Med Care		\$1,734	\$1,734
CISD Operating		\$1,755	\$1,755
County Snr Cit		\$5,201	\$5,201
CDA 911		\$6,851	\$6,851
Sch Bldg/Site SF		\$6,976	\$6,976
CISD Voc Ed		\$10,138	\$10,138
KCC		\$12,622	\$12,622
KCC - Summer		\$12,622	\$12,622
Recreation		\$13,533	\$13,533
Albn Dist Lib Op		\$17,401	\$17,401
Tacc		\$18,596	\$18,596
Solid Waste		\$19,869	\$19,869
Streets		\$20,010	\$20,010
CISD Spc Ed		\$31,394	\$31,394
County Operating		\$37,536	\$37,536
City Operating		\$79,305	\$79,305
Total	\$0 (0%)	\$956,004 (100%)	\$956,004

Impact to specific taxing jurisdictions is further presented in Table 2, Tax Increment Revenue Capture Estimates, and a schedule of tax increment revenue is presented in Table 3, Tax Increment Revenue Allocation Table.

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

LEGAL DESCRIPTION OF EACH INDIVIDUAL PARCEL

101 S. SUPERIOR STREET (Parcel No. 51-002-141-01) – Property exempt from Ad Valorem taxes and assessed on the Special Act Roll pursuant to PA 261 of 2003 expiring 12/30/2021. ALBION CITY, ASSESSORS PLAT OF MILL RESERVE, N 1/2 OF LOT 41 (101 S SUPERIOR ST)

103 S. SUPERIOR STREET (Parcel No. 51-002-141-02) – ALBION CITY, ASSESSORS PLAT OF MILL RESERVE, S 1/2 OF LOT 41 (103 S SUPERIOR ST)

105 S. SUPERIOR STREET (Parcel No. 51-002-142-00) – Property exempt from Ad Valorem taxes and assessed on the Special Act Roll pursuant to PA 261 of 2003 expiring 12/31/2021. ALBION CITY, ASSESSORS PLAT OF MILL (105 S SUPERIOR ST) RESERVE LOT 42. (105-107 S SUPERIOR ST.)

109 S. SUPERIOR STREET (Parcel No. 51-002-143-00) – ALBION CITY, ASSESSORS PLAT OF MILL RESERVE LOT 43. (109 S SUPERIOR)

111 S. SUPERIOR STREET (Parcel No. 51-002-144-00) – Property exempt from Ad Valorem taxes and assessed on the Special Act Roll pursuant to PA 261 of 2003 expiring 12/31/2022. ALBION CITY, ASSESSORS PLAT OF MILL RESERVE LOT 44.

113 S. SUPERIOR STREET (Parcel No. 51-002-145-00) – Property exempt from Ad Valorem taxes and assessed on the Special Act Roll pursuant to PA 261 of 2003 expiring 12/31/2021. ALBION CITY, ASSESSORS PLAT OF MILL (113 S SUPERIOR ST) RESERVE LOT 45.

115 S. SUPERIOR STREET (Parcel No. 51-002-146-00) – ALBION CITY, ASSESSORS PLAT OF MILL (115 S SUPERIOR) RESERVE LOT 46.

117 S. SUPERIOR STREET (Parcel No. 51-002-147-00) – ALBION CITY, ASSESSORS PLAT OF MILL (117 S SUPERIOR) RESERVE LOT 47.

119 S. SUPERIOR STREET (Parcel No. 51-002-148-00) – ALBION CITY, ASSESSORS PLAT OF MILL RESERVE LOT 48. (119 S. SUPERIOR ST.)

The general Property location and characteristics are described in Section 3.0 and depicted in Figures 1 and 2.

The Property is considered an “eligible property” as defined by Act 381, Section 2 because the subject Property: (a) was previously utilized as a commercial property; (b) is located within the City of Albion, a qualified local governmental unit under MCL 125.2782(k); and (c) has been determined to be “functionally obsolete” as defined in Section 2(u) of Act 381.

The subject Property includes all tangible personal property that now or in the future comes to be owned or installed on the Property by the Developer or occupants.

2.9 Estimates of Residents and Displacement of Families

No occupied residences are involved in the redevelopment, no persons reside at the Property, and no families or individuals will be displaced as a result of this development.

2.10 Plan for Relocation of Displaced Persons

No persons will be displaced as a result of this development. Therefore, a plan for relocation of displaced persons is not applicable and is not needed for this Brownfield Plan.

2.11 Provisions for Relocation Costs

No persons will be displaced as result of this development, and no relocation costs will be incurred. Therefore, provision for relocation costs is not applicable and is not needed for this Brownfield Plan.

2.12 Strategy for Compliance with Michigan's Relocation Assistance Law

No persons will be displaced as result of this development. Therefore, no relocation assistance strategy is needed for this Brownfield Plan.

2.13 Description of the Proposed Use of Local Brownfield Revolving Fund

The Authority and the City, as the governing body, in accordance with the Act, may amend this Brownfield Plan in the future in order to fund additional eligible activities associated with the Project or subject property described herein.

FIGURES

Figure 1: Property Location Map

Figure 2: Eligible Property Boundary Map

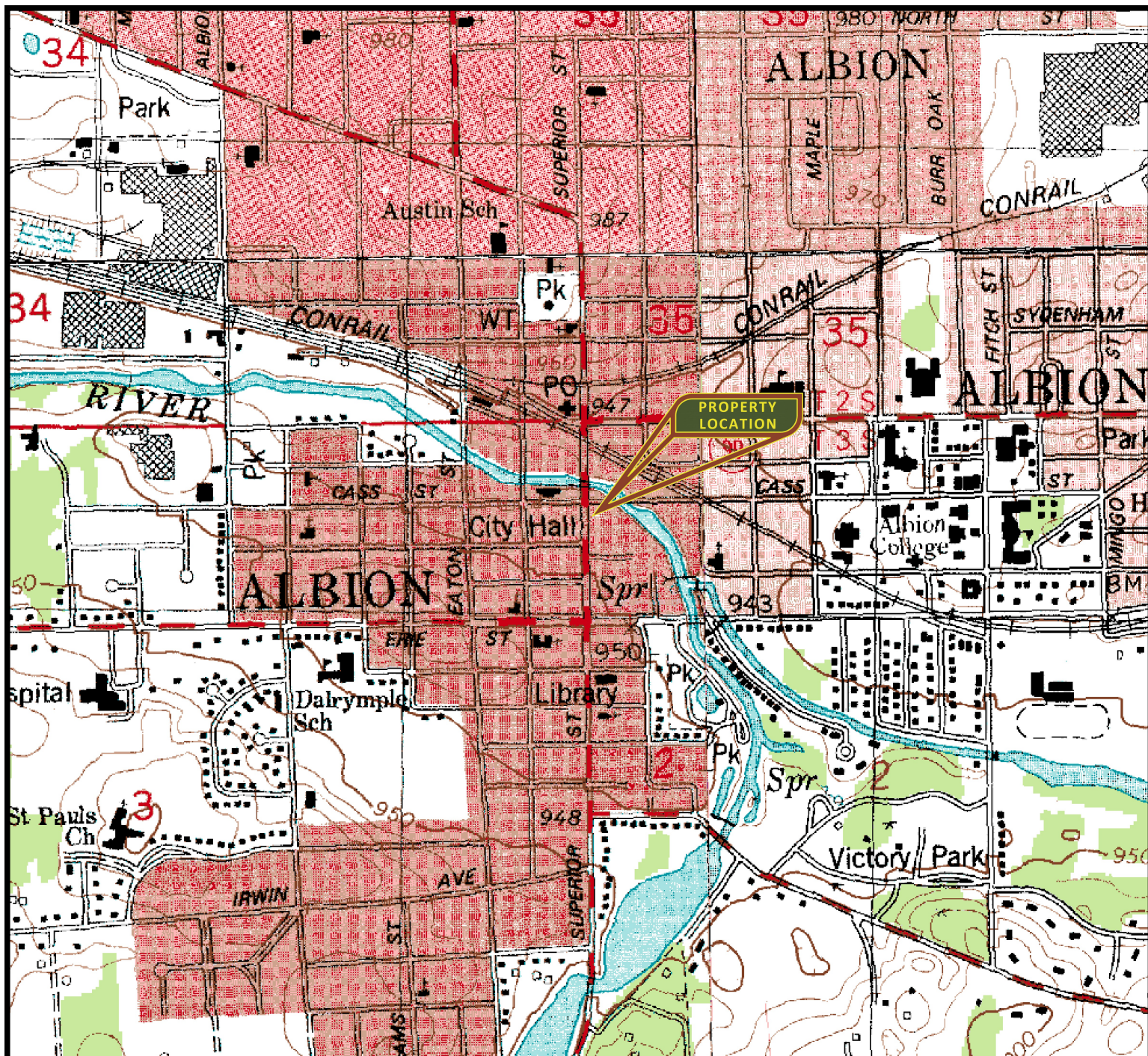


FIGURE 1 PROPERTY LOCATION

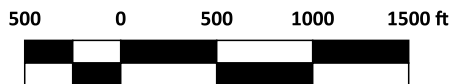
TRITERRA

101-119 S. SUPERIOR STREET
ALBION, MICHIGAN 49224

CALHOUN COUNTY
T3S, R4W, SECTION 2

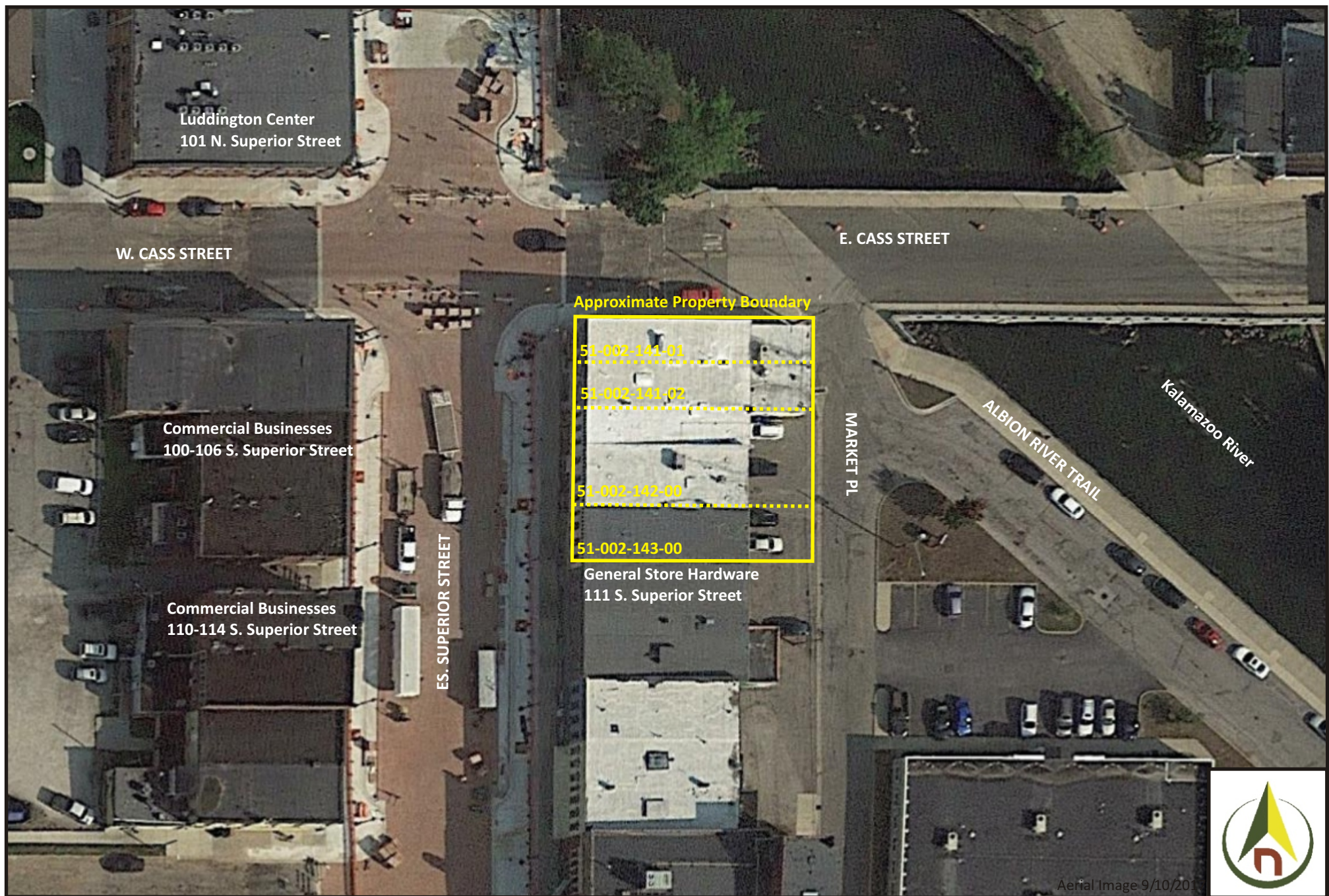
PROJECT NUMBER: 18-1959

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TRI TERRA

FIGURE 2

PROPERTY ORIENTATION DIAGRAM

PROJECT NUMBER: 18-1959

101-109 S. SUPERIOR STREET
ALBION, MICHIGAN 49224

DIAGRAM CREATED BY: CJH

DATE: 12/2/2019



Aerial Image 9/10/2019



TRI TERRA

FIGURE 2

PROPERTY ORIENTATION DIAGRAM

PROJECT NUMBER: 18-1959

**111-119 S. SUPERIOR STREET
ALBION, MICHIGAN 49224**

DIAGRAM CREATED BY: CJH

DATE: 12/2/2019

TABLES

Table 1: Brownfield Eligible Activities

Table 2: Tax Increment Revenue Capture Estimates

Table 3: Tax Increment Revenue Reimbursement Allocation Table

Table 1
Brownfield Eligible Activities
101-119 S. Superior
Albion, MI

					REIMBURSEMENT ALLOCATION		
ELIGIBLE ACTIVITIES	NO. OF UNITS	UNIT TYPE	UNIT RATE	ESTIMATED TOTAL COST	EGLE ACTIVITIES	MSF ACTIVITIES	LOCAL-ONLY ACTIVITIES
EGLE ELIGIBLE ACTIVITIES							
EGLE ELIGIBLE ACTIVITIES SUB-TOTAL					\$ -	\$ -	\$ -
MSF ELIGIBLE ACTIVITIES							
Asbestos and Lead Activities							
Asbestos and Lead - Survey/Assessment	1	LS	\$ 5,000	\$ 5,000		\$ 5,000	
Asbestos and Lead - Abatement	1	LS	\$ 40,000	\$ 40,000		\$ 40,000	
Abestos Abatement - Soft Costs	1	LS	\$ 1,800	\$ 1,800		\$ 1,800	
Subtotal Asbestos and Lead Activities					\$ 46,800	\$ -	\$ 46,800
Demolition							
Demolition - Building Interior & Selective Exterior	1	LS	\$ 460,000	\$ 460,000		\$ 460,000	
Demolition - Site/Public Row	1	LS	\$ 15,000	\$ 15,000		\$ 15,000	
Demolition - Soft Costs	1	LS	\$ 23,750	\$ 23,750		\$ 23,750	
Subtotal Demolition Activities					\$ 498,750	\$ -	\$ 498,750
Infrastructure Improvements							
Public ROW Improvements	1	LS	\$ 25,000	\$ 25,000		\$ 25,000	
Infrastructure Improvements - Soft Costs	1	LS	\$ 800	\$ 800		\$ 800	
Subtotal Infrastructure Improvement Activities					\$ 25,800	\$ -	\$ 25,800
MSF ELIGIBLE ACTIVITIES SUB-TOTAL					\$ 571,350	\$ -	\$ 571,350
MSF ELIGIBLE ACTIVITIES SUB-TOTAL					\$ 571,350	\$ -	\$ 571,350
Contingency (15%)					\$ 80,813	\$ -	\$ 80,813
Brownfield Plan and Act 381 Work Plan Preparation	1	LS	\$ 30,000	\$ 30,000		\$ 30,000	
Brownfield Plan and Act 381 Work Plan Implementation	1	LS	\$ 7,500	\$ 7,500		\$ 7,500	
Interest (5%, simple)				\$ 168,574		\$ 168,574	
TOTAL ELIGIBLE COST FOR REIMBURSEMENT					\$ 858,237	\$ -	\$ 858,237
State Brownfield Revolving Fund					\$ 82,885		
BRA Administrative Fees					\$ 14,882		
GRAND TOTAL					\$ 956,004		
					0.00%	100.00%	0.00%

NOTES:

These costs and revenue projections should be considered approximate estimates based on expected conditions and available information.

It cannot be guaranteed that the costs and revenue projections will not vary from these estimates.

Costs for Phase I ESAs, Phase II ESAs, Asbestos Surveys, Brownfield Plan are excluded from contingency calculation.

Table 2
Tax Increment Revenue Capture Estimates
101-119 S. Superior
Albion, MI

Estimated Taxable Value (TV) Increase Rate:		1% per year											
	Calendar Year	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
	Plan Year	5	6	7	8	9	10	11	12	13	14	15	16
	Capture Year	1	2	3	4	5	6	7	8	9	10	11	12
Base Taxable Value (TV) of Land		\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000
Base Taxable Value (TV) of Building		\$ 20,700	\$ 20,700	\$ 20,700	\$ 20,700	\$ 20,700	\$ 20,700	\$ 20,700	\$ 20,700	\$ 20,700	\$ 20,700	\$ 20,700	\$ 20,700
Estimated New TV for Land		\$ 27,270	\$ 27,543	\$ 27,818	\$ 28,096	\$ 28,377	\$ 28,661	\$ 28,948	\$ 29,237	\$ 29,530	\$ 29,825	\$ 30,123	\$ 30,424
Estimated New TV for Building		\$ 2,222,730	\$ 2,244,957	\$ 2,267,407	\$ 2,290,081	\$ 2,312,982	\$ 2,336,112	\$ 2,359,473	\$ 2,383,067	\$ 2,406,898	\$ 2,430,967	\$ 2,455,277	\$ 2,479,830
Incremental Difference for Land (New TV - Base TV)		\$ 270	\$ 543	\$ 818	\$ 1,096	\$ 1,377	\$ 1,661	\$ 1,948	\$ 2,237	\$ 2,530	\$ 2,825	\$ 3,123	\$ 3,424
Incremental Difference for Building (New TV - Base TV)		\$ 2,202,030	\$ 2,224,257	\$ 2,246,707	\$ 2,269,381	\$ 2,292,282	\$ 2,315,412	\$ 2,338,773	\$ 2,362,367	\$ 2,386,198	\$ 2,410,267	\$ 2,434,577	\$ 2,459,130
Total Incremental Difference		\$ 2,202,300	\$ 2,224,800	\$ 2,247,525	\$ 2,270,477	\$ 2,293,659	\$ 2,317,073	\$ 2,340,720	\$ 2,364,605	\$ 2,388,728	\$ 2,413,092	\$ 2,437,700	\$ 2,127,767

School CaptureMillage Rate

School Operating	17.8293		\$ 39,265	\$ 39,667	\$ 40,072	\$ 40,481	\$ 40,894	\$ 41,312	\$ 41,733	\$ 42,159	\$ 42,589	\$ 43,024	\$ 43,462	\$ 37,937
State Education Tax (SET)	6.0000		\$ 13,214	\$ 13,349	\$ 13,485	\$ 13,623	\$ 13,762	\$ 13,902	\$ 14,044	\$ 14,188	\$ 14,332	\$ 14,479	\$ 14,626	\$ 12,767
School Total:	23.8293	35.89%	\$ 52,479	\$ 53,015	\$ 53,557	\$ 54,104	\$ 54,656	\$ 55,214	\$ 55,778	\$ 56,347	\$ 56,922	\$ 57,502	\$ 58,089	\$ 50,703

Local CaptureMillage Rate

County Veterans	0.0999		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 241	\$ 244	\$ 213
County Parks	0.1996		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1	\$ 482	\$ 487	\$ 425
County Med Care	0.2481		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1	\$ 1	\$ 599	\$ 605	\$ 528
CISD Operating	0.2511		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1	\$ 1	\$ 606	\$ 612	\$ 534
County Snr Cit	0.7439		\$ 0	\$ 0	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 2	\$ 2	\$ 1,795	\$ 1,813	\$ 1,583
CDA 911	0.9799		\$ 0	\$ 1	\$ 1	\$ 1	\$ 1	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2,365	\$ 2,389	\$ 2,085
Sch Bldg/Site SF	0.9978		\$ 0	\$ 1	\$ 1	\$ 1	\$ 1	\$ 2	\$ 2	\$ 2	\$ 3	\$ 2,408	\$ 2,432	\$ 2,123
CISD Voc Ed	1.4502		\$ 0	\$ 1	\$ 1	\$ 2	\$ 2	\$ 2	\$ 3	\$ 3	\$ 4	\$ 3,499	\$ 3,535	\$ 3,086
KCC	1.8054		\$ 0	\$ 1	\$ 1	\$ 2	\$ 2	\$ 3	\$ 4	\$ 4	\$ 5	\$ 4,357	\$ 4,401	\$ 3,841
KCC - Summer	1.8055		\$ 0	\$ 1	\$ 1	\$ 2	\$ 2	\$ 3	\$ 4	\$ 4	\$ 5	\$ 4,357	\$ 4,401	\$ 3,842
Recreation	1.9358		\$ 1	\$ 1	\$ 2	\$ 2	\$ 3	\$ 3	\$ 4	\$ 4	\$ 5	\$ 4,671	\$ 4,719	\$ 4,119
Albn Dist Lib Op	2.4890		\$ 1	\$ 1	\$ 2	\$ 3	\$ 3	\$ 4	\$ 5	\$ 6	\$ 6	\$ 6,006	\$ 6,067	\$ 5,296
Tacc	2.6600		\$ 1	\$ 1	\$ 2	\$ 3	\$ 4	\$ 4	\$ 5	\$ 6	\$ 7	\$ 6,419	\$ 6,484	\$ 5,660
Solid Waste	2.8421		\$ 1	\$ 2	\$ 2	\$ 3	\$ 4	\$ 5	\$ 6	\$ 6	\$ 7	\$ 6,858	\$ 6,928	\$ 6,047
Streets	2.8622		\$ 1	\$ 2	\$ 2	\$ 3	\$ 4	\$ 5	\$ 6	\$ 6	\$ 7	\$ 6,907	\$ 6,977	\$ 6,090
CISD Spc Ed	4.4906		\$ 1	\$ 2	\$ 4	\$ 5	\$ 6	\$ 7	\$ 9	\$ 10	\$ 11	\$ 10,836	\$ 10,947	\$ 9,555
County Operating	5.3692		\$ 1	\$ 3	\$ 4	\$ 6	\$ 7	\$ 9	\$ 10	\$ 12	\$ 14	\$ 12,956	\$ 13,088	\$ 11,424
City Operating	11.3438		\$ 3	\$ 6	\$ 9	\$ 12	\$ 16	\$ 19	\$ 22	\$ 25	\$ 29	\$ 27,374	\$ 27,653	\$ 24,137
Local Total:	42.5741	64.11%	\$ 11	\$ 23	\$ 35	\$ 47	\$ 59	\$ 71	\$ 83	\$ 95	\$ 108	\$ 102,735	\$ 103,783	\$ 90,588
Total Capturable Taxes:	66.4034	100.00%	\$ 52,491	\$ 53,039	\$ 53,592	\$ 54,151	\$ 54,715	\$ 55,285	\$ 55,861	\$ 56,442	\$ 57,029	\$ 160,238	\$ 161,872	\$ 141,291

Non-Capturable MillagesMillage Rate

Total Non-Capturable Taxes:	0.0000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Notes:

= PA 146 Obsolete Property Rehabilitation Act (OPRA) Abatement 2024 - 2035

Total New Taxes	Pass-Through	Captured
\$ 492,596	\$ -	\$ 492,596
\$ 165,771	\$ -	\$ 165,771
\$ 658,367	\$ -	\$ 658,367

\$ 698	\$ -	\$ 698
\$ 1,395	\$ -	\$ 1,395
\$ 1,734	\$ -	\$ 1,734
\$ 1,755	\$ -	\$ 1,755
\$ 5,201	\$ -	\$ 5,201
\$ 6,851	\$ -	\$ 6,851
\$ 6,976	\$ -	\$ 6,976
\$ 10,138	\$ -	\$ 10,138
\$ 12,622	\$ -	\$ 12,622
\$ 12,622	\$ -	\$ 12,622
\$ 13,533	\$ -	\$ 13,533
\$ 17,401	\$ -	\$ 17,401
\$ 18,596	\$ -	\$ 18,596
\$ 19,869	\$ -	\$ 19,869
\$ 20,010	\$ -	\$ 20,010
\$ 31,394	\$ -	\$ 31,394
\$ 37,536	\$ -	\$ 37,536
\$ 79,305	\$ -	\$ 79,305
\$ 297,637	\$ -	\$ 297,637
\$ 956,004	\$ -	\$ 956,004

\$ -	\$ -	\$ -
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\$ 956,004	\$ -	\$ 956,004
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Table 3
Tax Increment Revenue Reimbursement Allocation Table
101-119 S. Superior
Albion, MI

Developer/City Projected Reimbursement	Proportionality	School & Local Taxes	Local-Only Taxes	Total
State	67.1%	\$ 575,481	\$ -	\$ 575,481
Local	32.9%	\$ 282,755	\$ -	\$ 282,755
TOTAL		\$ 858,237	\$ -	\$ 858,237
EGLE	0.0%	\$ -		
MSHDA	100.0%	\$ 858,237		

Estimated Total Years of Plan:	16
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Administrative Fees & Loan Funds*	
State Brownfield Revolving Fund	\$ 82,885
BRA Administrative Fees	\$ 14,882
Local Brownfield Revolving Fund	\$ -

* During the life of the Plan

		Calendar Year	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	TOTALS														
		Plan Year	5	6	7	8	9	10	11	12	13	14	15	16	17															
		Capture Year	1	2	3	4	5	6	7	8	9	10	11	12	13															
Available Tax Increment Revenue (TIR)																														
Total State Tax Capture Available		\$	52,479	\$	53,015	\$	53,557	\$	54,104	\$	54,656	\$	55,214	\$	55,778	\$	56,347	\$	56,922	\$	57,502	\$	58,089	\$	50,703	\$	-			
Capture for State Brownfield Revolving Fund (3 mills of SET) (25-Yrs)		\$	6,607	\$	6,674	\$	6,743	\$	6,811	\$	6,881	\$	6,951	\$	7,022	\$	7,094	\$	7,166	\$	7,239	\$	7,313	\$	6,383	\$	-	\$	82,885	
State TIR Available for Reimbursement to Developer		\$	45,872	\$	46,341	\$	46,814	\$	47,292	\$	47,775	\$	48,263	\$	48,756	\$	49,253	\$	49,756	\$	50,263	\$	50,776	\$	44,320	\$	-			
Total Local Tax Capture Available		\$	11	\$	23	\$	35	\$	47	\$	59	\$	71	\$	83	\$	95	\$	108	\$	102,735	\$	103,783	\$	90,588	\$	-			
Capture for BRA Administrative Fees (5%)		\$	1	\$	1	\$	2	\$	2	\$	3	\$	4	\$	4	\$	5	\$	5	\$	5,137	\$	5,189	\$	4,529	\$	-	\$	14,882	
Local TIR Available for Reimbursement to Developer		\$	11	\$	22	\$	33	\$	44	\$	56	\$	67	\$	79	\$	90	\$	102	\$	97,598	\$	98,594	\$	86,058	\$	-			
Total State & Local TIR Available for Reimbursement to Developer		\$	45,883	\$	46,363	\$	46,847	\$	47,337	\$	47,831	\$	48,330	\$	48,834	\$	49,344	\$	49,858	\$	147,861	\$	149,369	\$	130,378	\$	-			
DEVELOPER		Beginning Balance																												
	\$ 858,237	\$	812,353	\$	765,990	\$	719,143	\$	671,806	\$	623,975	\$	575,645	\$	526,810	\$	477,467	\$	427,609	\$	279,748	\$	130,378	\$	-	\$	-			
MSF Eligible Activities		\$ 858,237	\$	812,353	\$	765,990	\$	719,143	\$	671,806	\$	623,975	\$	575,645	\$	526,810	\$	477,467	\$	427,609	\$	279,748	\$	130,378	\$	-	\$	-		
State Tax Reimbursement	\$ 575,481	\$	45,872	\$	46,341	\$	46,814	\$	47,292	\$	47,775	\$	48,263	\$	48,756	\$	49,253	\$	49,756	\$	50,263	\$	50,776	\$	44,320	\$	-	\$	575,481	
Local Tax Reimbursement	\$ 282,755	\$	11	\$	22	\$	33	\$	44	\$	56	\$	67	\$	79	\$	90	\$	102	\$	97,598	\$	98,594	\$	86,058	\$	-	\$	282,755	
TOTAL ANNUAL DEVELOPER REIMBURSEMENT		\$	45,883	\$	46,363	\$	46,847	\$	47,337	\$	47,831	\$	48,330	\$	48,834	\$	49,344	\$	49,858	\$	147,861	\$	149,369	\$	130,378	\$	-			

\$ 956,004

ATTACHMENT A

Legal Description

ATTACHMENT A

Legal Description

101 - 119 S. Superior Street

Albion, Michigan 49224

101 S. SUPERIOR STREET (Parcel No. 51-002-141-01) – Property exempt from Ad Valorem taxes and assessed on the Special Act Roll pursuant to PA 261 of 2003 expiring 12/30/2021. ALBION CITY, ASSESSORS PLAT OF MILL RESERVE, N 1/2 OF LOT 41 (101 S SUPERIOR ST)

103 S. SUPERIOR STREET (Parcel No. 51-002-141-02) – ALBION CITY, ASSESSORS PLAT OF MILL RESERVE, S 1/2 OF LOT 41 (103 S SUPERIOR ST)

105 S. SUPERIOR STREET (Parcel No. 51-002-142-00) – Property exempt from Ad Valorem taxes and assessed on the Special Act Roll pursuant to PA 261 of 2003 expiring 12/31/2021. ALBION CITY, ASSESSORS PLAT OF MILL (105 S SUPERIOR ST) RESERVE LOT 42. (105-107 S SUPERIOR ST.)

109 S. SUPERIOR STREET (Parcel No. 51-002-143-00) – ALBION CITY, ASSESSORS PLAT OF MILL RESERVE LOT 43. (109 S SUPERIOR)

111 S. SUPERIOR STREET (Parcel No. 51-002-144-00) – Property exempt from Ad Valorem taxes and assessed on the Special Act Roll pursuant to PA 261 of 2003 expiring 12/31/2022. ALBION CITY, ASSESSORS PLAT OF MILL RESERVE LOT 44.

113 S. SUPERIOR STREET (Parcel No. 51-002-145-00) – Property exempt from Ad Valorem taxes and assessed on the Special Act Roll pursuant to PA 261 of 2003 expiring 12/31/2021. ALBION CITY, ASSESSORS PLAT OF MILL (113 S SUPERIOR ST) RESERVE LOT 45.

115 S. SUPERIOR STREET (Parcel No. 51-002-146-00) – ALBION CITY, ASSESSORS PLAT OF MILL (115 S SUPERIOR) RESERVE LOT 46.

117 S. SUPERIOR STREET (Parcel No. 51-002-147-00) – ALBION CITY, ASSESSORS PLAT OF MILL (117 S SUPERIOR) RESERVE LOT 47.

119 S. SUPERIOR STREET (Parcel No. 51-002-148-00) – ALBION CITY, ASSESSORS PLAT OF MILL RESERVE LOT 48. (119 S. SUPERIOR ST.)

ATTACHMENT B

Functionally Obsolete Letter

Edward Vander Vries

7160 Venice Drive

Portage MI 49024

Phone (269) 720-1928

Saturday, November 2, 2019

To: Albion Reinvestment Corporation & City of Albion

Re: Obsolete Property – 101, 103, 105, 107, & 109 S. Superior Street Albion MI 49224

Date of Site Visit: Friday, November 1, 2019

Subject Property: Mixed Use Downtown Commercial/Residential 4 buildings 2 Story

As requested, I have inspected, and reviewed data related to the aforementioned property in an effort to determine the functional obsolescence of the property involved. Functionally obsolete property is properly that is *"unable to be used to adequately perform the function for which it was intended due to a substantial loss in value resulting from factors such as overcapacity, changes in technology, deficiencies of super inadequacies in design, or other similar factors that affect the property itself or the property's relationship with other surrounding property."*

These properties continues to have functional obsolescence issues, and these are my findings.

1. Exterior walls suffer damage and need repair/replacement, structural block failure and cracked mortar.
2. Electrical system and wiring removed in some areas and insufficient or outdated for today's demand requirements. Repair/replacement/upgrade in lighting must be completed. Wiring for technology is needed.
3. The second floor is completely unusable in its present condition, there is significant structural damage, deteriorated flooring, missing and/or falling plaster/drywall on walls and ceilings.
4. Interior walls damaged in many areas needing removal/replacement.
5. Heating and cooling system needs complete replacement. Roof replacement is likely to secure new HVAC.
6. Dis-repair to most stairs, ramps, landings, and doors causing unsafe conditions.
7. Majority of windows are old, and some have been boarded up with metal or plywood.

It is my opinion, as a MMAO, Level IV Assessor, that the properties referenced above continues to suffer from functional obsolescence, as defined in the State of Michigan Assessor's Manual and the Brownfield Redevelopment Financing Act.

If you have any further questions, please feel free to contact me at (269) 720-1928.

Sincerely,



Edward K. VanderVries, MMAO IV, PPE
Assessor & Equalization Director

Edward Vander Vries

7160 Venice Drive

Portage MI 49024

Phone (269) 720-1928

Saturday, November 2, 2019

To: Albion Reinvestment Corporation & City of Albion

Re: Obsolete Property – 111, 113, 115, 117, & 119 S. Superior Street Albion MI 49224

Date of Site Visit: Friday, November 1, 2019

Subject Property: Mixed Use Downtown Commercial/Residential 4 buildings 2 Story

As requested, I have inspected, and reviewed data related to the aforementioned property in an effort to determine the functional obsolescence of the property involved. Functionally obsolete property is properly that is *"unable to be used to adequately perform the function for which it was intended due to a substantial loss in value resulting from factors such as overcapacity, changes in technology, deficiencies of super inadequacies in design, or other similar factors that affect the property itself or the property's relationship with other surrounding property."*

These properties continues to have functional obsolescence issues, and these are my findings.

1. Exterior walls suffer damage and need repair/replacement, structural block failure and cracked mortar.
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4. Interior walls damaged in many areas needing removal/replacement.
5. Heating and cooling system needs complete replacement. Roof replacement is likely to secure new HVAC.
6. Dis-repair to most stairs, ramps, landings, and doors causing unsafe conditions.
7. Majority of windows are old, and some have been boarded up with metal or plywood.

It is my opinion, as a MMAO, Level IV Assessor, that the properties referenced above continues to suffer from functional obsolescence, as defined in the State of Michigan Assessor's Manual and the Brownfield Redevelopment Financing Act.

If you have any further questions, please feel free to contact me at (269) 720-1928.

Sincerely,



Edward K. VanderVries, MMAO IV, PPE
Assessor & Equalization Director

BROWNFIELD REIMBURSEMENT AGREEMENT

THIS BROWNFIELD REIMBURSEMENT AGREEMENT ("Agreement") dated _____, 2026 is entered into between the **CITY OF ALBION BROWNFIELD REDEVELOPMENT AUTHORITY** (the "Authority"), an authority established pursuant to Michigan Public Act 381 of 1996, as amended ("Brownfield Redevelopment Financing Act") with its office at 115 N. Superior Street, Albion, Michigan 49224; and **ALBION REINVESTMENT CORPORATION** (the "Developer"), a Michigan Domestic Nonprofit Corporation, whose address is 1100 S. Washington Ave., Saginaw Michigan 48601; and **OZB PHASE I, LLC**, a limited liability company whose address is 1100 S. Washington Ave., Saginaw Michigan 48601 (the "Developer"). The Authority and the Developer shall be referred to, collectively, as the "Parties". For purposes of this agreement, Albion Reinvestment Corporation and OZB Phase I, LLC will, collectively, be referred to as the "Developers".

RECITALS

- A. Pursuant to Act 381, the Authority has prepared an Amended Brownfield Plan that was duly approved by the City of Albion City Council.
- B. The Developers own or intend to purchase the property located at 101-119 S. Superior Street, in downtown Albion, Michigan, as specifically described in Attachment A (the "Property"). Legal descriptions are included in the Brownfield Plan in Exhibit B. Each of the parcels is an "eligible property", either because it is a "facility", "blighted", or "adjacent and contiguous" to at least one "facility" or "blighted" parcel. The Property, therefore, is commonly referred to as a "Brownfield".
- C. The Developers plan to redevelop the Property into a mixed-use development (the "Development").
- D. Act 381 permits the use of the real and personal property tax revenues generated from the increase in value to brownfield sites resulting from their development to pay or reimburse the payment of costs of conducting activities that meet the requirements under Act 381 of "eligible activities" and, unless the property owner or developer is a "liable party" for the site contamination, permits the reimbursement to the property owner or developer of such "eligible costs" incurred by the property owner and developer.
- E. To make the improvements on the Property, the Developers will incur costs associated with Eligible Activities – which may include development and preparation of a Brownfield Plan and Act 381 Workplan, baseline environmental assessment activities, due care activities, asbestos and hazardous materials activities, demolition, site preparation, and infrastructure improvements – each of which may also require services and various contractors, engineers, environmental consultants, attorneys and other professionals (the "eligible Costs"). The Eligible Costs, including contingencies and interest, are estimated to be \$956,004.
- F. In accordance with Act 381 and the Brownfield Plan, the parties desire to use the Tax Increment Revenues that are generated from an increase in the taxable value of the Property resulting from its development to reimburse the Developers for actual expenses for approved Eligible Activities.
- G. The parties are entering into this Agreement to establish a procedure for the reimbursement from Tax Increment Revenue under Act 381.

NOW, THEREFORE, the parties agree with each other as follows:

1. Definitions

- a. "Additional Response Activities" are defined by Section 2(a) of the Brownfield Redevelopment Financing Authority Act;
- b. "Baseline Environmental Assessment Activities" are defined by Section 2(d) of the Brownfield Redevelopment Financing Act;
- c. "Brownfield Redevelopment Financing Act" or "Act 381" means Act No. 381 of the Public Acts of 1996, as amended, MCLA 125.2651 et seq.;

- d. "Brownfield Plan" or "Plan" are defined by Section 2(g) of the Brownfield Redevelopment Authority Act;
- e. "Due Care Activities" are defined by Section 2(k) of the Brownfield Redevelopment Financing Act;
- f. "Eligible Activities" are defined by Section 2(m) of the Brownfield Redevelopment Financing Act;
- g. "Eligible Property" or "Property" is described by Section 2(n) of the Brownfield Redevelopment Financing Act;
- h. "Tax Increment Revenues" are defined by Section 2(ee) of the Brownfield Redevelopment Financing Act;
- i. "Taxes Levied for School Operating Purposes" are defined by Section 2(gg) of the Brownfield Redevelopment Financing Act.
- j. "Work Plan" is defined by Section 2(hh) of Act 381.

2. The Brownfield Plan

The Brownfield Plan is attached as Exhibit B and incorporated herein. To the extent provisions of the Brownfield Plan conflict with this Agreement, the terms and conditions of this Agreement control. To the extent provisions of the Brownfield Plan or this Agreement conflict with Act 381, Act 381 controls.

3. Term of Agreement

Pursuant to the Brownfield Plan and Act 381 Work Plans approved by the Department of Environment, Great Lakes and Energy (EGLE) and/or Michigan Strategic Fund, the Authority shall capture the available Tax Increment Revenues generated from Local Taxes and Taxes Levied for School Operating Purposes imposed on the Property until the date that all the Developer's Eligible Activity Costs are fully reimbursed under this Agreement or the maximum allowable duration pursuant to Act 381, whichever comes first. If this Agreement ends before the reimbursement of all Eligible Costs, the last tax payment by the Authority shall be the summer and winter taxes distributed during the final year of this Agreement.

4. Eligible Activities and Eligible Costs

The Eligible Activities and Eligible Costs shall be as described in the Brownfield Plan and approved Act 381 Work Plan(s). Before the date of this Agreement, the Developers have initiated activities that may be submitted with a Request for Cost Reimbursement for Eligible Activities.

The Authority shall reimburse the Developers for actual expenses for approved Eligible Activities that were incurred no more than six months prior to the date of the Brownfield Plan, if permitted under Act 381. The Developers shall diligently pursue completion of the Eligible Activities set forth in the Brownfield Plan, as necessary for the Development. No interest was included in the approval of this plan.

5. Reimbursement Source

During the term of this Agreement, the Authority shall capture the Tax Increment Revenues that are levied from both Local Taxes and Taxes for School Operating Purposes on the Property, and any new personal property, and available to the Authority. The Authority will allocate the captured Tax increment Revenues in the following order of priority:

1. Local captured taxes in the amount of 5% annually will be first allocated for the Authority's Administrative and Operating Expenses or allocated to the Local Brownfield Revolving Fund.

2. 3 mills of State Education Tax will be allocated to the State B.F. Revolving Fund.

3. The balance of Local and School Operating captured taxes will be allocated for the reimbursement of actual costs of Eligible Activities incurred by the Developers and accrued interest, if permitted by the Plan.

Local TIR alone, to the extent available, will be used to reimburse Eligible Costs only as expressly allowed by the Brownfield Plan.

It is understood that the City of Albion's Downtown Development Authority (the "DDA") will capture certain tax increment revenue generated by the Property that, in the absence of the DDA, would be lawfully subject to capture by the Authority. It is anticipated that the DDA will transfer all of this tax increment revenue to the Authority for reimbursement of the Developer's Eligible Costs.

6. Reimbursement Process

- (a) At any time up to 270 days after project completion, defined as having received a certificate of occupancy, actual expenses for approved Eligible Activities paid for by the Developers may be submitted by the Developers to the Authority requesting cost reimbursement for these Eligible
- (b) Activities. These requests shall be in the form attached as Exhibit C ("Petition").
- (c) The Petition shall identify whether the Eligible Activities are: (1) Baseline Environmental Assessment
- (d) Activities; (2) Due Care Activities; (3) Preparation of Brownfield Plan and/or Act 381 Work Plan(s); (4)
- (e) Asbestos and Hazardous Materials Activities; (5) Demolition Activities; (6) Site Preparation Activities; (7)
- (f) Infrastructure Improvements; or (8) Eligible Activities permitted under Section 2(m)(iv) of Act 381. The Petition shall describe each individual activity claimed as an Eligible Activity, the approved Act 381 Work Plan task within which each individual activity was performed, and the associated costs of each individual activity. Documentation of the costs incurred shall be included with the Petition including proof of payment and detailed invoices for the costs incurred sufficient to determine whether the costs incurred were for Eligible Activities. The Petition shall be signed by a duly authorized representative of Developers and the representations, facts and documentation included therein shall be sworn to as accurate in the presence of a notary.
- (g) The Authority shall review a Petition within 90 days after receiving the Petition. The Developers shall cooperate in the Authority's review by providing information and documentation to supplement the Petition as deemed reasonable and necessary by the Authority. The Authority shall approve those costs included in the Petition that are deemed eligible for reimbursement and identify in writing to Developers any costs deemed ineligible for reimbursement and the basis for determination. Developers then have 45 days in which to provide supplemental information or documents in support of any costs deemed ineligible by the Authority. Thereafter, except as otherwise agreed to in writing by Developers and the Authority, the Authority shall make decision on the eligibility of the disputed cost and inform the Developers in writing of its determination. If there continues to be a dispute over whether a cost submitted by Developers is an Eligible Cost the dispute shall be resolved by an independent knowledgeable professional chosen by mutual agreement of the parties. If the parties are unable to agree upon a knowledgeable professional, then the Authority shall choose an independent knowledgeable professional and Developers shall choose an independent knowledgeable professional to review the Authority's decision. If the two knowledgeable professionals so selected agree that costs submitted are eligible, the Developers shall be reimbursed those costs in accordance with this Agreement. If the two professionals so selected agree the costs submitted are not eligible, the Developers will not be entitled to reimbursement for such costs. If the two professionals so selected cannot agree that costs submitted are eligible, the two selected professionals shall appoint a third knowledgeable professional who shall make a final determination and Developers shall then be reimbursed those

costs in accordance with this Agreement to the extent determined by the third knowledgeable professional. All fees and costs incurred by any party with respect to this paragraph, shall be the sole responsibility of the Developers. Failure of the Developers to pay any obligation incurred with respect to this paragraph shall constitute a default of this Agreement pursuant to paragraph 11.

- (h) Twice a year, within 90 days after the summer and winter taxes are captured and collected on the Property, the Authority shall pay the accrued approved Eligible Costs and any accrued interest on those costs (less the Authority's Administrative Costs and the 3 mills payable to the State B.F. Revolving Fund for that period) to the Developers from the Tax Increment Revenues captured by the Authority, to the extent that Tax Increment Revenues have been captured and are available in that fiscal year. No reimbursement shall be paid to the Developers during any period of time that the Developers or any tenant of Developers is delinquent in the payment of real or personal property taxes on the Property.
- (i) If there are insufficient funds available from Tax Increment Revenues captured by the Authority, the Authority is not required to reimburse the Developers from any other source, but will reimburse the Developers to the extent that funds become available, during the term of this Agreement, in the future.

The Authority shall reimburse the Developers for Eligible Costs as follows:

Checks shall be payable to:
Albion Reinvestment Corporation

Delivered to the following address:
1100 S. Washington Avenue
Saginaw, Michigan 48601
Attn: Samuel Shaheen
By certified mail.

7. Legislative Authorization

This Agreement is governed by and subject to the restrictions set forth in Act 381. In the event that there is legislation enacted in the future which alters or affects the amount of Tax Increment Revenues subject to capture, Eligible Properties, or Eligible Activities, then the Developer's rights and the Authority's obligations under this Agreement may be modified accordingly by agreement of the parties. Under no circumstances shall any terms of this agreement be enforced if those terms are in conflict with any amendment to Act 381.

8. Freedom of Information Act

Developers understands that all Petitions and documentation submitted by Developers shall be open to the public under the Freedom of Information Act, Act No. 442 of the Public Acts of 1976, being Sections 15.23 to 15.24 of the Michigan Compiled Laws and no claim of trade secrets or other privilege or exception to the Freedom of Information Act will be claimed by Petitioners as it relates to this Agreement, Petitions for Reimbursement and supporting documentation.

9. Indemnification

The Developers shall indemnify, defend, and hold harmless, the Authority, the City of Albion, the City of Albion Economic Development Corporation, and their officers board members, council persons, employees and agents from all claims, damages, lawsuits, costs and expenses, including reasonable attorney fees, incurred as a result of any acts, omissions, negligence, or gross negligence of the Developers or its employees, agents, consultants, contractors or subcontractors related to the Project or its performance under this Agreement. This indemnification includes any damages, costs, and expenses in excess of those covered by any insurance of the Developers. The Developers shall indemnify the Authority, the City of Albion, the City of Albion Economic Development Corporation, and any of the listed entities officers, board

members, council persons, employees and agents from all reasonable costs and expenses, including reasonable attorney fees, incurred in the enforcement of any obligation or claim against the Developers under this Agreement. These indemnification provisions will survive the termination of this Agreement. By entering this Agreement, neither party waives any Immunities provided under state or federal law.

10. Brownfield Plan Modification

The Brownfield Plan and this Agreement may be modified to the extent allowed under Act 381 by mutual agreement of the Parties affected by the modification.

11. Notices

All notices shall be given by registered or certified mail addressed to the parties at their respective addresses as shown above. Either party may change the address by written notice sent by registered or certified mail to the other party.

12. Assignment

The interest of any party under this Agreement shall not be assignable without the other parties' written consent, which shall not be unreasonably withheld, except for an assignment by the Developers for purposes of securing financing for the Project, which shall require prior notice to, but not the prior consent of, the other parties.

13. Entire Agreement

This Agreement supersedes all agreements previously made between the parties relating to the subject matter, except an Interlocal Agreement between the Albion Downtown Development Authority and the Authority; there are no other understandings or agreements between the parties.

14. Non-waiver

No delay or failure by either party to exercise any right under this Agreement, and no partial or single exercise of that right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

15. Headings

Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

16. Governing Law

This Agreement shall be construed in accordance with and governed by the laws of the State of Michigan.

17. Counterparts

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

18. Binding Effect

The provisions of this Agreement shall be binding upon and inure to the benefit of each of the parties and their respective heirs, legal representative, successors, and assigns.

19. Annual Reporting

The Developers shall report annually, by February 1, the following information to the Authority for the previous calendar year, as applicable:

1. Number of residential units constructed or rehabilitated;
2. Square feet of new or rehabilitated residential, retail, commercial, or industrial space
3. Number of new jobs created;
4. For projects actively capturing TIR, amount of actual capital investment;
5. Any additional information deemed necessary by the Authority.

This agreement shall be construed as having been mutually drafted by the Parties. The parties have executed this Agreement on the dates set forth below.

OZB PHASE I, LLC

By: _____

Title: _____

Date: _____

**CITY OF ALBION BROWNFIELD
REDEVELOPMENT AUTHORITY**

By: _____

Title: _____

Date: _____

ALBION REINVESTMENT CORPORATION

By: _____

Title: _____

Date: _____

Exhibit A

Addresses and Parcel identification Numbers

Eligible Property		
Address	Tax ID	Basis of Eligibility
101 S. Superior Street	51-002-141-01	"Functionally Obsolete"
103 S. Superior Street	51-002-141-02	"Functionally Obsolete"
105 S. Superior Street	51-002-142-00	"Functionally Obsolete"
109 S. Superior Street	51-002-143-00	"Functionally Obsolete"
111 S. Superior Street	51-002-144-00	"Functionally Obsolete"
113 S. Superior Street	51-002-145-00	"Functionally Obsolete"
115 S. Superior Street	51-002-146-00	"Functionally Obsolete"
117 S. Superior Street	51-002-147-00	"Functionally Obsolete"
119 S. Superior Street	51-002-148-00	"Functionally Obsolete"

Exhibit B

Amended Brownfield Plan

Exhibit C

Petition for Cost Reimbursement

For Eligible Act 381 Brownfield Activities

Date: _____

Project Name (as in Brownfield Plan): _____

List below the eligible cost being submitted for reimbursement and indicate the eligible activity area for each reimbursement cost: Baseline Environmental Assessment Activities, Brownfield Plan and/or Act 381 Work Plan Preparation, Due Care Activities, Asbestos and Hazardous Materials Activities, Demolition, Site Preparation Activities, infrastructure Improvements, or Eligible Activities permitted under Section 2(1)(iv) of Act 381. Documentation of the Eligible Costs for each reimbursement cost item, pursuant to the requirements of Section 6 of the Reimbursement Agreement, must be included with this submission. This documentation shall include proof of payment and detailed invoices.

	A	B	C
	Reimbursement Cost Item	Eligible Activity Area	Eligible Cost
1.			
2.			
3.			
4.			
5.			
6.			
7.			

I certify that the information submitted on and with this Request for Cost Reimbursement is accurate and is an eligible cost described in the Brownfield Plan for this project approved by the City of Albion City Council.

Developers: _____

Notary Public

Title: _____

Address: _____

Signature: _____

INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT (the "Agreement") dated February ____, 2026, is entered into between the **CITY OF ALBION DOWNTOWN DEVELOPMENT AUTHORITY** (the "DDA"), whose address is 112 W. Cass Street., Albion, Michigan 49224; and the **ALBION BROWNFIELD REDEVELOPMENT AUTHORITY** (the "ABRA"), whose address is 115 N. Superior St., Albion, Michigan 49224. The DDA and the ABRA shall be referred to, collectively, as the "Parties".

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

WHEREAS, the City of Albion Downtown Development Authority (DDA) is an authority established pursuant to Act 197 of the Public Acts of 1975, as amended ("Act 197"); and

WHEREAS, the City of Albion Brownfield Redevelopment Authority (ABRA) is an authority established pursuant to Act 381 of the Public Acts of 1996 ("Act 381"); and

WHEREAS, the DDA and ABRA are each considered a "public agency" under Act 7; and

WHEREAS, the ABRA has the authority to reimburse the cost of "Eligible Activities" and other reimbursable costs through the capture "Tax Increment Revenue" on "Eligible Property" pursuant to and as described in Act 381; and

WHEREAS, the DDA has the authority to pay for certain activities and capture tax increment revenues generated by the levy of certain taxes on property pursuant to and as described in Act 7; and

WHEREAS, Albion Reinvestment Corporation (ARC)/ OZB Phase I, LLC has completed an Amended Brownfield Plan (the "Brownfield Plan"), which is included with this Agreement as Attachment A, for redevelopment of certain property (the "property"); and

WHEREAS, the DDA and the ABRA now wish to enter into this Interlocal Agreement to provide for the DDA tax increment revenues generated by the redevelopment known as the Big Albion Plan comprised of nine parcels located at 101-119 S. Superior Street in the City of Albion, Michigan (eligible property), which are generated by the redevelopment of the Property and capturable by the DDA pursuant to Act 197, to the ABRA for reimbursement of Act 381 “Eligible Activities” and any other reimbursable costs pursuant to the Amended Brownfield Plan; and

NOW THEREFORE, the DDA and ABRA agree to the **following**:

- 1. Transfer and Use of Tax Increment Revenues.** Only upon affirmative vote by the ABRA and the City of Albion City Council approving the Amended Brownfield Plan shall the tax increment revenues captured by the DDA that are generated by redevelopment of the Property be transferred to the ABRA to reimburse approved eligible activities, ABRA Administration fees, and the ABRA Local Brownfield Revolving Fund pursuant to the Brownfield Plan and in accordance with Act 381.
- 2. Limitation to Tax Increment Revenues from the Property.** The DDA shall only transfer to the ABRA the tax increment revenues generated by the eligible property to reimburse approved, eligible costs identified in the approved Amended Brownfield Plan and authorized by Act 381. Upon conclusion or dissolution of the Brownfield Plan, all tax increment revenues generated by the Property shall be captured by the DDA as authorized by Act 197.
- 3. ABRA as Agent under This Agreement.** The Parties designate the ABRA as the agent to receive and disburse all tax increment revenues generated by the Property until such time as all obligations of the approved Brownfield Plan have been satisfied.
- 4. Effective Date.** The Agreement shall commence upon its approval by the DDA and ABRA boards, its execution by their authorized representatives, and its filing with the City of Albion and Calhoun County Clerks and Secretary of State of the state of Michigan, as required by Act 7.

5. Severability. To the extent that any provisions contained in this Agreement are deemed unenforceable, to the extent possible the remaining terms shall remain in effect.

6. Term. The Parties agree that the transfer of tax increment revenue from the Property to reimburse approved costs pursuant to Act 381 shall begin once tax increment revenues are collected from the Property, which will only occur after official approval of the Brownfield Plan by the City of Albion City Council. This Agreement extends until all obligations under this Agreement are met.

The DDA and the ABRA, by their authorized representatives, have executed this Interlocal Agreement as indicated below.

CITY OF ALBION DOWNTOWN DEVELOPMENT AUTHORITY

By: _____

Title: _____

Date: _____

CITY OF ALBION BROWNFIELD REDEVELOPMENT AUTHORITY

By: _____

Deborah A. Kelly

Title: President & CEO

Date: _____

Attachment A

Amended Brownfield Plan

101-119 S. Superior Street Brownfield Project

AMENDED AND RESTATED
BY-LAWS

THE ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF ALBION
TAX INCREMENT FINANCE AUTHORITY OF THE CITY OF ALBION
CITY OF ALBION BROWNFIELD REDEVELOPMENT AUTHORITY

Part I
Master By-Laws

Article I
Scope

Section 1. *Common Board of Directors.* The City Council of the City of Albion has appointed [an eleven \(11\)-member](#) board of directors to supervise and control the business and affairs of The Economic Development Corporation of the City of Albion. The City Council has designated the board of directors of The Economic Development Corporation of the City of Albion to serve as the board of directors of the Tax Increment Finance Authority of the City of Albion and of the City of Albion Brownfield Redevelopment Authority. Each of those entities is referred to in these by-laws as "a corporation"; they are referred to collectively as "the corporations," and are also referred to as "EDC," "TIFA" and "BRA."

Section 2. *By-Laws Generally Applicable to Operation of Board in All Capacities.* Except as otherwise specifically required by law, or as provided in these by-laws, the master by-laws as set forth in this Part I shall apply to the conduct and operations of the board of directors of The Economic Development Corporation of the City of Albion in that capacity and when it acts as the board of directors of the Tax Increment Finance Authority of the City of Albion and of the City of Albion Brownfield Redevelopment Authority.

Article II
Board of Directors

Section 1. *General Powers.* The business and affairs of each corporation shall be supervised and controlled by board of directors' of not less than nine nor more than eleven persons.

¹Opinion of Michigan attorney general, No. 6264, December II, 1984.

Section 2. *Appointment of Directors.* Directors are appointed by the mayor of the City of Albion with the advice and consent of the Albion City Council and by the EDC/TIFA/BRA Board.

Section 3. *Tenure of Directors.* A director shall serve until his or her successor has been appointed.

Section 4. *Vacancies and Removal of Directors.* A seat shall become vacant at the expiration of the term of the incumbent and when his or her successor is appointed and qualified, or upon:

- A. the death of the incumbent;
- B. a resignation when accepted by the board;
- C. the incumbent's ceasing to qualify for office;
- D. a decision of a competent tribunal that the appointment of the incumbent is void;
- E. removal of the incumbent by action of the Albion City Council for cause as provided by law, including without limitation these circumstances:
 - (1) the incumbent's default to the City of Albion which continues more than thirty (30) days after notice by the city clerk, unless the director is, in good faith, actually testing the existence or legality of the default by an appropriate action at law or in equity;
 - (2) final conviction of the incumbent of a felony involving moral turpitude, or of an offense involving a violation of an oath of office;
 - (3) a judicial determination that the incumbent is legally disabled;
 - (4) failure of the director to take the oath or make the affirmation, or file a bond if required, within 10 days after the appointment is effective, or within not more than 30 days, if the board allows;
- F. unexcused absence from three consecutive regular meetings of the board. An absence may be excused only by a majority vote of the board taken at the meeting missed and recorded in the minutes.
- G. absence from four regular meetings in any calendar year, unless the absences are excused as provided above;
- H. any other event which, by law, creates a vacancy.

Section 5. *Conflicts of Interest.* Directors shall act in the interests of the corporations and not for personal gain or benefit. A director who has a pecuniary interest in any matter before

¹Standards of Conduct for Public Officers and Employees, Act 196 of the Public Acts of 1973, as amended, MCL 15.341 *et seq.*, MSA 4.1700 (71) *et seq.*

a corporation shall as required by law' disclose his or her interest before the corporation takes any action with respect to the matter. The disclosure shall become part of the official record of the corporation's proceedings. The interested director shall not participate in the board's proceedings relating to the matter unless participation is required by law. Approval of any transaction in which a director has such an interest shall be by vote of not less than two thirds of the full membership of the board of directors without the vote of the interested director. If a question of a director's interest in a matter arises other than by disclosure by the director, the board shall consider and shall by majority vote decide whether a conflict bars the director from participating and voting on the matter. The director whose interest is at issue shall not vote on that question.

Section 6. *Ex Officio Members.* Unless otherwise appointed as a regular director of the corporations, the president of the Greater Albion Chamber of Commerce, the supervisor of Albion Township, and the Albion College President and the Albion College President shall serve *ex officio* as non-voting members of the board, and the Mayor of the City of Albion, the Supervisors of Sheridan and Parma Townships shall serve as *ex officio* voting members of the board.

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Article III Meetings

Section 1. *Annual Meeting.* Annually in December the board shall have an organizational meeting.

Section 2. *Regular and Special Meetings.* Each year at the annual meeting the board shall adopt a schedule of regular meetings. The schedule shall be posted as required by law. Meetings of the board may also be called by or at the request of the chair, the executive director, or any two directors. Meetings of the board shall be public except as provided by the Michigan Open Meetings Act⁴.

Section 3. *Notice.* Notices of meetings shall be given in accordance with the Open Meetings Act.

Section 4. *Waiver of Notice, Other Requirements.* When the board or any committee may take action only after notice to any person or after the passage of a fixed time, the action may be taken without notice and without delay if at any time before or after the action is taken each person entitled to notice and to participate in the action waives notice and other requirements in writing. The waivers shall be part of the permanent record of the proceedings.

Section 5. *Quorum.* A majority of the voting directors then in office constitutes a quorum for the transaction of business at any meeting of the board. If less than a majority of the voting directors is present at a meeting, a majority of the directors present may recess the meeting for not more than

⁴Contracts of Public Servants with Public Entities, Act 317 of the Public Acts of 1968, as amended; MCL 15.321 | *et seq.* MSA 4.1700 (51) *et seq.*

¹Act 266, Public Acts of 1976, as amended; MCL 15.261 *et seq.*, MSA 4.1800 (II) *et seq.*

36 hours. Thereafter, it may be reconvened only with notice as required by the Michigan Open Meetings Act. The vote of the majority of directors present at a meeting at which a quorum is present constitutes the action of the board, unless the vote of a larger number is required by law, the articles, or these by-laws.

Section 6. *Participation by Communication Equipment.* Unless otherwise prohibited by Michigan statute, a member of the board or of a committee may participate in a meeting by conference telephone or similar means by which all participants can hear each other. Such participation in a meeting constitutes presence in person.

Section 7. *Actions as Board of Directors of EDC, TIFA or BRA.* Actions of the board may be taken in behalf only of the EDC, only of TIFA, only of BRA, or in behalf of any combination or all of them, as the sense, context and purpose of the action determine. The capacity in which the board acts on any matter shall be specified in the minutes of the meeting at which the action was taken. A meeting of the board shall be presumed to have been called as a meeting of the board of directors of EDC, TIFA, and BRA unless the notice states otherwise.

Section 8. *Rules.* Robert's Rules of Order will govern the conduct of meetings.

Article IV

Officers

Section 1. *Officers.* The officers of the corporations except the executive director shall be elected by the board from among the directors, after recommendation by the Officer/Board Member Nominating Committee. There shall be a chair, one or more vice chairs, a secretary and a treasurer. The board may elect assistant officers. The board may also elect a deputy secretary and a deputy treasurer who need not be directors. Each officer shall hold the same office with respect to all three corporations unless otherwise specified in the act of election because of the particular requirements of one or two of the corporations. Two or more offices may be held by the same person. No officer shall execute, acknowledge or verify an instrument in more than one capacity if it is required to be executed, acknowledged or verified by two or more officers.

Section 2. *Election and Term of Office.* Elective officers of the corporations shall be elected at the annual meeting to terms commencing on January 1 next after the annual meeting. If the election of officers is not held at that meeting, it shall be held as soon thereafter as convenient. Each officer shall serve one calendar year, or if later until his or her successor is elected and seated, or until his or her resignation or removal. Each officer shall be sworn to the faithful discharge of his or her duties.

Section 3. *Removal.* An officer may be removed by the board with or without cause to serve the best interests of the corporation.

Section 4. *Vacancies.* A vacancy in any elective office may be filled at any meeting of the board for the unexpired portion of the term.

Section 5. *Chair*. The chair shall preside at all meetings and shall perform the duties of the office as provided by statute, the articles or resolution, and by these by-laws. He or she shall be, *ex officio*, a member of all standing committees. He or she may delegate duties to a vice chair.

Section 6. *Vice Chairs*. There may be one or more vice chairs, who shall perform such duties as are delegated to them by the chair. The vice chairs in order of their seniority shall perform the duties of chair in his or her absence or disability. The vice chair shall perform such other duties as the board prescribes.

Section 7. *Secretary*. The secretary shall attend all meetings of the board, record all votes, and keep permanent minutes of all proceedings. The secretary may delegate the tasks of recording and minute-taking, but shall remain responsible for the accuracy and completeness of such records. The secretary shall perform like duties for the standing committees when required. He or she shall perform the duties of secretary as provided by the articles.

Section 8. *Treasurer*. The Treasurer shall perform the duties of treasurer as provided in the articles. He or she shall:

A. work cooperatively with the City of Albion clerk-treasurer-finance director to ensure that investments are made and records kept in compliance with applicable municipal finance laws and accounting practices;

B. render to the board at regular meetings or whenever the board requires, an account of all his or her transactions as treasurer and of the financial condition of the corporations;

C. give the corporations a bond if required by the board in a sum, and with sureties satisfactory to the board, for the faithful performance of the duties of office, and for the restoration to the corporations of the corporations' books, papers, vouchers, money and other property in the treasurer's possession or control.

Section 9. *Executive Director; "President"*. Any one or more of the corporations may employ an executive director and confer upon the director such duties and authority as the board determines. The executive director, who may be given the title of "president," shall be the chief executive officer of the corporation for which he or she is engaged with general powers and duties of supervision and management of the corporation's business. The executive director may authorize expenditures and disbursements of funds of the corporations within the authority given by the board and pursuant to budget. The board shall allocate the executive director's duties and authority as between the three corporations.

Section 10. *Delegation of Duties of Officers*. Any duty of an officer may be delegated to an assistant, if one has been elected. The board by majority vote may assign powers or duties of an officer to any other officer, or to a director, subject to the requirements of the articles and of any surety.

Section II. *Salaries*. The officers of the corporations except the executive director, if one is appointed, shall serve without salary. Officers may be reimbursed actual, reasonable

expenses incurred by them in service to the corporations.

Article V

Committees

The board of directors may, by resolution passed by a majority of the whole board, designate one or more committees.

a. Each committee of the board shall consist of one or more directors. In no event shall a committee be so large as to constitute a quorum of the whole board. The board may designate one or more directors as alternate members of a committee to replace an absent or disqualified member at a meeting of the committee. In the absence or disqualification of a member of a committee, the others present, whether or not a quorum, may unanimously appoint another director to act at the meeting in place of the absent or disqualified member. Committees and their members shall serve at the pleasure of the board.

b. A committee may exercise the management powers and authority of the board to the extent provided in the resolution. In no event shall a committee have the power to: (a) amend the articles of incorporation, (b) recommend to members a dissolution of the corporation or a revocation of dissolution, (c) amend the by-laws of the corporation, or (d) hire or discharge.

c. Committees of the board shall be presumed to have been established to serve the board in its direction of the EDC, TIFA and BRA. In establishing a committee the board may specify in the resolution that it will be a committee of the board or only one or any two of the corporations.

d. The board may appoint advisory committees in like manner. Advisory committees may include people who are not directors. No powers or authority of the board may be delegated to advisory committees.

e. So long as the corporation is charged with the duty of administering the Albion Area Revolving Loan Fund for economic development, there shall be a standing Revolving Loan Fund Committee which shall serve and exercise discretion as provided in the fund guidelines.

Article VI

Contracts, Loans, Checks and Deposits

Section I. *Contracts.* The board may authorize its officers and agents to enter into contracts and to execute and deliver instruments in the name of and on behalf of the corporations. Such authority may be general or limited. Any contract or other instrument executed in the name of a corporation shall be signed by such officers or agents of the corporation as the board specifies, and in the manner the board authorizes by resolution.

Section 2. *Loans.* No loan shall be contracted on behalf of a corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the board and approved by the Albion City Council. Such authority may be general or limited.

Section 3. *Checks, Drafts, etc.* All checks, drafts or other orders for the payment of money shall be issued by the City of Albion treasurer's office upon the authorization of the board or the executive director.

Section 4. *Deposits.* Funds of a corporation not otherwise employed shall be deposited to the credit of the corporation as the board directs after consultation with the city clerk-treasurer-finance director.

Section 5. *Spending Authority.* If an executive director is employed, the board may by resolution fix a limit below which the executive director may expend funds or commit a corporation without further authorization.

Section 6. *Professional Advisors and Contractors.* The board may contract for the services of attorneys, accountants, engineers, architects, consultants and other advisers.

Article VII

Fiscal Year; Budget

Section 1. *Fiscal Year.* The fiscal year of each corporation shall correspond at all times to the fiscal year of the City of Albion.

Section 2. *Budget.* Annually the board shall propose a budget for each corporation. The budget of each corporation may be adopted by the board ~~prior to being~~^{only after it has been} approved by the Albion City Council.

Article VIII

Employment and Policies

Section 1. *Employees.* Besides the position of executive director, the board may authorize the creation of positions for managers, secretaries and others as necessary for the corporations.

Section 2. *Policies.* The board may adopt employment and personnel policies. To the extent it does not do so, employee policies and procedures adopted by the City of Albion are adopted by reference.

Article IX
Books and Records

The board shall cause correct and complete records of account of each of the corporations and minutes of meetings to be kept. The financial records shall be kept at the Albion City Hall. The city shall also maintain a record of the names and address of the directors. All books and records of the corporation shall be open to the public as required by the Michigan Freedom of Information Act⁵. An annual audit by an independent certified public accountant will be conducted as a part of the City of Albion audit.

Article X
Indemnification

Members of the board, officers, and employees shall be indemnified against liabilities incurred in service to EDC, TIFA and BRA in accordance with applicable City of Albion insurance policies.

Article XI
Amendments

These by-laws may be amended or repealed by the affirmative vote of two thirds of the whole board at any regular or special meeting called for that purpose with at least 30 days' notice, subject to the approval of the Albion City Council by resolution.

Part II
Special By-Laws for
The Economic Development Corporation of the City of Albion

Article I
Name and Registered Office

Section 1. *Name*. The corporation is The Economic Development Corporation of the City of Albion ("EDC"). The corporation was established by articles of incorporation adopted

⁵Act 442, Public Acts of 1976, as amended; MCL 15.231 *et seq.*, MSA 4,1801(1) *et seq.*

July 29, 1977, as amended November 2, 1977, all pursuant to the Economic Development Corporations *Ad.*

Section 2. *Registered Office.* The corporation's registered office is at 112 W. Cass St., Albion, Michigan 49224.

Article II

Purposes and Powers

Section 1. *Purposes.* The corporation exists to promote economic development in the City of Albion and the surrounding community, as provided in Section 2 of the act and in Article II of the articles.

Section 2. *Powers.* The corporation has the powers enumerated in the act and in the articles, and all the powers of Michigan corporations generally, unless limited by law. It may undertake one or more "projects" within the meaning of the act. It may act as agent for other public authorities, including the City of Albion. Its board of directors may act as the board of directors for The Tax Increment Finance Authority of the City of Albion ("TIFA") and the City of Albion Brownfield Redevelopment Authority ("BRA").

Part III

Special By-Laws for the Tax Increment Finance Authority of the City of Albion

Article I

Name and Registered Office

Section I. *Name.* The corporation is the Tax Increment Finance Authority of the City of Albion ("TIFA"). The corporation was established by resolution of the Albion City Council May 3, 1982, as modified November 7, 1983, all pursuant to the Tax Increment Finance Authority Act⁷.

Section 2. *Registered Office.* The corporation's registered office is at 112 W. Cass St., Albion, Michigan 49224.

⁷Act 338 of the Public Acts of 1974, as amended, MCL 125.1601 *et seq.*, MSA 5.3520 (1) *et seq.*

⁸Act 450 of the Public Acts of 1980, as amended, MCL 125.1801 *et seq.*, MSA 3.540 (201) *et seq.*

Article II

Purposes and Powers

Section 1. *Purposes.* TIFA exists to promote economic growth in the area of the City of Albion designated as the Tax Increment Finance Authority district.

Section 2. *Powers.* TIFA has the powers enumerated in the act and in the resolution, and all the powers of Michigan corporations generally, unless limited by law. It may undertake one or more "development plans" within the meaning of the act.

Part IV

Special By-Laws for the City of Albion Brownfield Redevelopment Authority

Article I

Name and Registered Office

Section 1. *Name.* The corporation is the City of Albion Brownfield Redevelopment Authority ("BRA"). The corporation was established by resolution of the Albion City Council December 4, 2000, all pursuant to the Brownfield Redevelopment Financing Act'.

Section 2. *Registered Office.* The corporation's registered office is at 112 W. Cass St., Albion, Michigan 49224.

Article II

Purposes and Powers

Section 1. *Purposes.* BRA exists to identify and treat environmentally distressed areas, including those which are functionally obsolete or blighted, in order to promote revitalization in the Albion brownfield redevelopment zone, which is congruent with the city limits of the City of Albion.

'Act 381 of the Public Acts of 1996, as amended, MCL 125.2651 *et seq.*, MSA 3.540 (2651) *et seq.*

Section 2. *Powers.* BRA has the powers enumerated in the act and in the resolution, and all the powers of Michigan corporations generally, unless limited by law. It may undertake one or more "brownfield plans" within the meaning of the act, and may establish a local site remediation revolving fund.

CERTIFICATES OF ADOPTION

I CERTIFY that these Amended and Restated by-laws were adopted by the requisite vote of the board of The Economic Development Corporation of the City of Albion, for itself and as the board of directors of The Tax Increment Finance Authority of the City of Albion and as the board of directors of the City of Albion Brownfield Redevelopment Authority, ~~February 5, 2024~~ November 7, 2026.

Board Secretary

I CERTIFY that these Amended and Restated by-laws were ratified by resolution of the Albion City Council adopted _____, ~~2024~~ 2026.

City of Albion Clerk



City of Albion Economic Development Corporation (AEDC) Industrial Facilities Exemption (IFEC) – AEDC Project Fact Sheet

Company: Team 1 Plastics, Inc., 927 Elliott Road, Albion MI 49224

Contact: Dave Sanford, Plant Manager

Project Overview: To increase the size of the existing production facility to accommodate future sales growth, and to purchase a 11,400 square foot CECO Building System to accommodate growth in production. For purposes of this application, only Real Property is eligible.

Total Proposed Investment:

Real Property: \$1.2M building expansion of 11,500 square feet.

Personal Property: \$1.4M in machinery & equipment.

NOTE: For their Personal Property investment, the company will report this on their Eligible Manufacturing Personal Property (EMPP) and therefore not eligible to receive a tax abatement for their new machinery & equipment.

Proposed Tax Abatement:

Industrial Development District Established April 21, 2014.

Real Property Improvements began Jan. 23, 2026, with the end date anticipated for June 4, 2026.

Applicant is seeking a 12-year abatement on Real Property only, based on the completed AEDC Tax Abatement Evaluation Point System, which determines amount of years granted by City Council.

Job Creation:

4–8 new full-time positions; 89 jobs retained. No wage details have been provided by the company.

Community Benefit:

The AEDC supports business retention, reinvestment, and demonstrates Albion to be a business-friendly community. Tax abatements provide incentives for eligible businesses to make new investments in Michigan. These abatements encourage Michigan manufacturers to build new plants, expand existing plants, renovate aging plants, and/or add new machinery and equipment.

Public Approval Process:

- 1) **AEDC Board approval:** Thursday, February 5, 2026 at 7:30 a.m. The full application packet will be emailed as a separate attachment with your AEDC Board packet early next week. There will be additional items for your review at the AEDC Board Meeting.
- 2) **Notice of Public Hearing:** Published (at least 10 days prior to the Public Hearing) on Friday, February 6, 2026.

3) City Council Public Hearing and approval: Tuesday, February 17, 2026 at 7:00 p.m.

Board Consideration:

Consider Approval of a 12-year Tax Abatement (IFEC) Application for Team 1 Plastics, based on completed AEDC guidelines and evaluation point system form.

This is in alignment with the AEDC 2026 Strategic Goals and Plans.

**ALBION ECONOMIC DEVELOPMENT CORPORATION (AEDC)
CITY OF ALBION, MICHIGAN
GUIDELINES & EVALUATION POINT SYSTEM FOR TAX ABATEMENTS UNDER PUBLIC ACT 198**

OBJECTIVES

1. To develop objective guidelines for determination of length of tax-exempt certificate and eligibility.
2. To create a policy which encourages investment in new technology, modernization of obsolete facilities, expansion of current facilities and construction of new plants.

QUALIFICATIONS

All applicants applying for Industrial Facility Tax Exemptions shall comply with and meet the following qualifications.

1. Applicants shall comply with all provisions of P.A. 198 of 1974 and all its amendments.
2. Applicants shall have no delinquent property taxes.
3. Applicant or company representative shall be required to be present during a scheduled public hearing for the granting of an Industrial Facility Tax Exemption. If no representative is present, no action will be taken.
4. An exemption for personal property shall not exceed the useful life of the personal property.

POST APPROVAL REQUIREMENTS

1. Applicant who has been granted tax exemption shall be responsible for submitting, no later than August 15th of each year the certificate is in force, a status report to the City Assessor including the following information:
 - A. Number of jobs created expressed as full-time equivalents.
 - B. Number of jobs retained expressed as full-time equivalents.

Substantial progress towards employment goals as stated in the application and presented by company officials shall be achieved each year. Failure to meet employment goals in proportion to total planned employment or the business plan over the duration of the certificate may result in a request for revocation of the certificate by City Council.

**ALBION ECONOMIC DEVELOPMENT CORPORATION (AEDC)
CITY OF ALBION, MICHIGAN
GUIDELINES & EVALUATION POINT SYSTEM FOR TAX ABATEMENTS UNDER PUBLIC ACT 198**

2. Applicants relocating outside of the City of Albion prior to expiration of the exemption certificate shall be responsible for taxes exempted while the certificate was in force.
3. Applicants relocating within the City of Albion prior to expiration of the exemption certificate, upon review by City Council, may be responsible for taxes exempted while the certificate was in force.

EVALUATION POINTS

An evaluation point system will be utilized for determination of eligibility and the length of tax-exempt certification under Public Act 198 of 1974 as amended.

1. Cost of the project.

a. Under \$100,000	0	
b. \$100,001 - \$200,000	3	
c. \$200,001 - \$300,000	6	= 13
d. \$300,001 - \$400,000	9	
e. \$400,001 - \$500,000	12	
f. Add 1 point per \$500,000 of project cost over \$500,000; round up odd amounts		\$1.2M = 1
2. Number of jobs retained and/or projected to be created

a. 1 - 10	4	
b. 11 - 20	8	
c. 21 - 30	12	= 21
d. 31 - 40	16	
e. Add 1 point per every 10 jobs over 40		89 + 4 = 93 = 5
3. Status of company

a. Start-up	4	
b. Less than three years in business	3	
c. Three to five years in business	2	= 1
d. Over five years in business	1	
4. Financial impact to company

a. Increases total assets by 100% or greater	4	
b. Increases total assets from 50% to 99%	3	
c. Increases total assets from 25% to 49%	2	
d. Increases total assets 24% or less	1	= 1

**ALBION ECONOMIC DEVELOPMENT CORPORATION (AEDC)
 CITY OF ALBION, MICHIGAN
 GUIDELINES & EVALUATION POINT SYSTEM FOR TAX ABATEMENTS UNDER PUBLIC ACT 198**

5. Miscellaneous (select all that apply)

- | | |
|---|-----|
| a. Project is new for Albion | 4 |
| b. Project is located within the areas described in the Albion Economic Development Land Use Plan | (3) |
| c. Project does <u>not</u> involve a move within the City | (3) |
| d. Company is graduated from the Albion Business Incubator | (4) |

= 10

POINT AWARDS

Total Points = 46

Total Points	Eligibility	Years of Exemption
16 or less	no	none
17 to 19	yes	3
20 to 22	yes	4
23 to 25	yes	5
26 to 28	yes	6
29 to 31	yes	7
32 to 34	yes	8
35 to 37	yes	9
38 to 40	yes	10
41 to 43	yes	11
<u>44 or more</u>	yes	<u>12</u>

Determination/Results of Evaluation Point System:

12 Years of exemption to be considered by City Council for approval, per information shared within the IFEC/Tax Abatement Application.


 Deborah A. Kelly, President & CEO
 Albion Economic Development Corporation

Application for Industrial Facilities Tax Exemption Certificate

Issued under authority of Public Act 198 of 1974, as amended. Filing is mandatory.

INSTRUCTIONS: File the completed application and the required attachments with the clerk of the local government unit. If you have any questions regarding the completion of this form, call 517-335-7491.

To be completed by Clerk of Local Government Unit	
Signature of Clerk	► Date Received by Local Unit

STC Use Only	
► Application Number	► Date Received by STC

APPLICANT INFORMATION

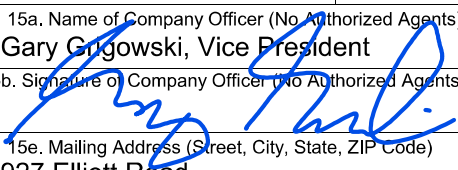
All boxes must be completed.

► 1a. Company Name (Applicant must be the occupant/operator of the facility) Team 1 Plastics Inc.		► 1b. Standard Industrial Classification (SIC) Code - Sec. 2(10) (4 or 6 Digit Code) 3089													
► 1c. Facility Address (City, State, ZIP Code) (real and/or personal property location) 927 Elliott Road		► 1d. City/Township/Village (indicate which) City of Albion	► 1e. County Calhoun												
► 2. Type of Approval Requested <input checked="" type="checkbox"/> New (Sec. 2(5)) <input type="checkbox"/> Transfer <input type="checkbox"/> Speculative Building (Sec. 3(8)) <input type="checkbox"/> Rehabilitation (Sec. 3(6)) <input type="checkbox"/> Research and Development (Sec. 2(10)) <input type="checkbox"/> Increase/Amendment		► 3a. School District where facility is located Marshall Public Schools	► 3b. School Code 13110												
4. Amount of years requested for exemption (1-12 Years) 12															
5. Per section 5, the application shall contain or be accompanied by a general description of the facility and a general description of the proposed use of the facility, the general nature and extent of the restoration, replacement, or construction to be undertaken, a descriptive list of the equipment that will be part of the facility. Attach additional page(s) if more room is needed. Purpose: Increase size of existing production facility to accomadate future sales growth. Purchase: 11,400 sq/ft CECO Building System to accomadate growth in production.															
6a. Cost of land and building improvements (excluding cost of land) * Attach list of improvements and associated costs. * Also attach a copy of building permit if project has already begun.		► 1,234,687.13 Real Property Costs													
6b. Cost of machinery, equipment, furniture and fixtures * Attach itemized listing with month, day and year of beginning of installation, plus total		► Personal Property Costs													
6c. Total Project Costs * Round Costs to Nearest Dollar		► 1,234,687.13 Total of Real & Personal Costs													
7. Indicate the time schedule for start and finish of construction and equipment installation. Projects must be completed within a two year period of the effective date of the certificate unless otherwise approved by the STC. <table border="0"><thead><tr><th></th><th><u>Begin Date (M/D/Y)</u></th><th><u>End Date (M/D/Y)</u></th><th></th></tr></thead><tbody><tr><td>Real Property Improvements</td><td>► 01/23/2026</td><td>06/04/2026</td><td>► <input checked="" type="checkbox"/> Owned <input type="checkbox"/> Leased</td></tr><tr><td>Personal Property Improvements</td><td>►</td><td>.....</td><td>► <input type="checkbox"/> Owned <input type="checkbox"/> Leased</td></tr></tbody></table>					<u>Begin Date (M/D/Y)</u>	<u>End Date (M/D/Y)</u>		Real Property Improvements	► 01/23/2026	06/04/2026	► <input checked="" type="checkbox"/> Owned <input type="checkbox"/> Leased	Personal Property Improvements	►	► <input type="checkbox"/> Owned <input type="checkbox"/> Leased
	<u>Begin Date (M/D/Y)</u>	<u>End Date (M/D/Y)</u>													
Real Property Improvements	► 01/23/2026	06/04/2026	► <input checked="" type="checkbox"/> Owned <input type="checkbox"/> Leased												
Personal Property Improvements	►	► <input type="checkbox"/> Owned <input type="checkbox"/> Leased												
► 8. Are State Education Taxes reduced or abated by the Michigan Economic Development Corporation (MEDC)? If yes, applicant must attach a signed MEDC Letter of Commitment to receive this exemption. <input type="checkbox"/> Yes <input type="checkbox"/> No															
► 9. No. of existing jobs at this facility that will be retained as a result of this project. 89		► 10. No. of new jobs at this facility expected to create within 2 years of completion. 4													
11. Rehabilitation applications only: Complete a, b and c of this section. You must attach the assessor's statement of SEV for the entire plant rehabilitation district and obsolescence statement for property. The Taxable Value (TV) data below must be as of December 31 of the year prior to the rehabilitation. a. TV of Real Property (excluding land) b. TV of Personal Property (excluding inventory) c. Total TV															
► 12a. Check the type of District the facility is located in: <input checked="" type="checkbox"/> Industrial Development District <input type="checkbox"/> Plant Rehabilitation District															
► 12b. Date district was established by local government unit (contact local unit) 04/21/2014		► 12c. Is this application for a speculative building (Sec. 3(8))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No													

APPLICANT CERTIFICATION - complete all boxes.

The undersigned, authorized officer of the company making this application certifies that, to the best of his/her knowledge, no information contained herein or in the attachments hereto is false in any way and that all are truly descriptive of the industrial property for which this application is being submitted.

It is further certified that the undersigned is familiar with the provisions of P.A. 198 of 1974, as amended, being Sections 207.551 to 207.572, inclusive, of the Michigan Compiled Laws; and to the best of his/her knowledge and belief, (s)he has complied or will be able to comply with all of the requirements thereof which are prerequisite to the approval of the application by the local unit of government and the issuance of an Industrial Facilities Exemption Certificate by the State Tax Commission.

13a. Preparer Name Dave Sanford	13b. Telephone Number (517) 584-8015	13c. Fax Number	13d. E-mail Address davesanford@
14a. Name of Contact Person Dave Sanford	14b. Telephone Number (517) 584-8015	14c. Fax Number	14d. E-mail Address team1plastics.com
▶ 15a. Name of Company Officer (No Authorized Agents) Gary Grigowski, Vice President			
15b. Signature of Company Officer (No Authorized Agents) 		15c. Fax Number	15d. Date 01/29/2026
▶ 15e. Mailing Address (Street, City, State, ZIP Code) 927 Elliott Road		15f. Telephone Number (517) 629-2178	15g. E-mail Address garygrigowski@team1plastic

LOCAL GOVERNMENT ACTION & CERTIFICATION - complete all boxes.

This section must be completed by the clerk of the local governing unit before submitting application to the State Tax Commission. Check items on file at the Local Unit and those included with the submittal.

▶ 16. Action taken by local government unit <input type="checkbox"/> Abatement Approved for _____ Yrs Real (1-12), _____ Yrs Pers (1-12) After Completion <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Denied (Include Resolution Denying)		16b. The State Tax Commission Requires the following documents be filed for an administratively complete application: Check or Indicate N/A if Not Applicable <input type="checkbox"/> 1. Original Application plus attachments, and one complete copy <input type="checkbox"/> 2. Resolution establishing district <input type="checkbox"/> 3. Resolution approving/denying application. <input type="checkbox"/> 4. Letter of Agreement (Signed by local unit and applicant) <input type="checkbox"/> 5. Affidavit of Fees (Signed by local unit and applicant) <input type="checkbox"/> 6. Building Permit for real improvements if project has already begun <input type="checkbox"/> 7. Equipment List with dates of beginning of installation <input type="checkbox"/> 8. Form 3222 (if applicable) <input type="checkbox"/> 9. Speculative building resolution and affidavits (if applicable)
16a. Documents Required to be on file with the Local Unit Check or Indicate N/A if Not Applicable <input type="checkbox"/> 1. Notice to the public prior to hearing establishing a district. <input type="checkbox"/> 2. Notice to taxing authorities of opportunity for a hearing. <input type="checkbox"/> 3. List of taxing authorities notified for district and application action. <input type="checkbox"/> 4. Lease Agreement showing applicants tax liability.		
16c. School Code		
17. Name of Local Government Body		▶ 18. Date of Resolution Approving/Denying this Application

Attached hereto is an original application and all documents listed in 16b. I also certify that all documents listed in 16a are on file at the local unit for inspection at any time, and that any leases show sufficient tax liability.

19a. Signature of Clerk	19b. Name of Clerk	19c. E-mail Address
19d. Clerk's Mailing Address (Street, City, State, ZIP Code)		
19e. Telephone Number	19f. Fax Number	

State Tax Commission Rule Number 57: Complete applications approved by the local unit and received by the State Tax Commission by October 31 each year will be acted upon by December 31. Applications received after October 31 may be acted upon in the following year.

For faster service, email the completed application and additional required documentation to PTE@michigan.gov.

An additional submission option is to mail the completed application and required documents to:

**Michigan Department of Treasury
State Tax Commission
PO Box 30471
Lansing, MI 48909**

STC USE ONLY				
▶ LUCI Code	▶ Begin Date Real	▶ Begin Date Personal	▶ End Date Real	▶ End Date Personal

Instruction for Completing Form 1012, *Industrial Facilities Tax Exemption (IFT) Application*

The completed original application form 1012 and all required attachments, **MUST** be filed with the clerk of the local unit of government where the facility is or will be located. Complete applications must be received by the State Tax Commission by October 31 to ensure processing and certification for the following tax year. Applications received after the October 31 deadline will be processed as expeditiously as possible.

Please note that attachments listed on the application in number 16a are to be retained by the local unit of government, and attachments listed in number 16b are to be included with the application when forwarding to the State Tax Commission (STC).

(Before commencement of a project the local unit of government must establish a district, or the applicant must request in writing a district be established, in order to qualify for an IFT abatement. Applications and attachments must be received by the local unit of government **within six months of commencement of project.**)

The following information is required on separate documents attached to form 1012 by the applicant and provided to the local unit of government (city, township or village). (Providing an accurate school district where the facility is located is vital.)

1. Legal description of the real property on which the facility is or will be located. Also provide property identification number if available.
2. Personal Property Requirements: Complete list of new machinery, equipment, furniture and fixtures which will be used in the facility. The list should include description, **beginning date of installation** or expected installation by **month/day/year**, and costs or expected costs (see sample). Detail listing of machinery and equipment **must match amount shown** on question 6b of the application. Personal property applications must have attached a certified statement/affidavit as proof of the beginning date of installation (see sample).
3. Real Property Requirements: Proof of date the construction started (groundbreaking). Applicant must include one of the following if the project has already begun; building permit, footings inspection report, or certified statement/affidavit from contractor indicating exact date of commencement.
4. Complete copy of lease agreement as executed, if applicable, verifying lessee (applicant) has direct ad

valorem real and/or personal property tax liability.

The applicant must have real and/or personal property tax liability to qualify for an IFT abatement on leased property. If applying for a real property tax exemption on leased property, the lease must run the full length of time the abatement is granted by the local unit of government. Tax liability for leased property should be determined before sending to the STC.

The following information is required of the local unit of government: [Please note that only items 2, 4, 5, 6, & 7 below are forwarded to the State Tax Commission with the application, along with items 2 & 3 from above. The original is required by the STC. The remaining items are to be retained at the local unit of government for future reference. **(The local unit must verify that the school district listed on all IFT applications is correct.)**]

1. A copy of the notice to the general public and the certified notice to the property owners concerning the establishment of the district.
2. Certified copy of the resolution establishing the Industrial Development District (IDD) or Plant Rehabilitation District (PRD), which includes a legal description of the district (see sample). **If the district was not established prior to the commencement of construction, the local unit shall include a certified copy or date stamped copy of the written request to establish the district.**
3. Copy of the notice and the certified letters to the taxing authorities regarding the hearing to approve the application.
4. Certified copy of the resolution approving the application. **The resolution must include the number of years the local unit is granting the abatement and the statement “the granting of the Industrial Facilities Exemption Certificate shall not have the effect of substantially impeding the operation of (governmental unit), or impairing the financial soundness of a taxing unit which levies ad valorem property taxes in (governmental unit – see sample).**
5. Letter of Agreement (signed by the local unit of government and the applicant per P.A. 334 of 1993 (see sample)).
6. Affidavit of Fees (signed by the local unit of government and the applicant), (Bulletin 3, January 16, 1998). This statement may be

incorporated into the Letter of Agreement (see sample).

7. Treasury Form 3222 (if applicable - *Fiscal Statement for Tax Abatement Request.*)

The following information is required for rehabilitation applications in addition to the above requirements:

1. A listing of existing machinery, equipment, furniture and fixtures which will be replaced or renovated. This listing should include description, beginning date of installation or expected installation by month/day/year, and costs or expected costs.
2. A rehabilitation application must include a statement from the Assessor showing the taxable valuation of the plant rehabilitation district, separately stated for real property (EXCLUDING LAND) and personal property. Attach a statement from the assessor indicating the obsolescence of the property being rehabilitated.

The following information is required for speculative building applications in addition to the above requirements:

1. A certified copy of the resolution to establish a speculative building.
2. A statement of non-occupancy from the owner and the assessor.

Please refer to the following Web site for P.A. 198 of 1974: **www.legislature.mi.gov/**. For more information and Frequently Asked Questions, visit **www.michigan.gov/propertytaxexemptions**.



JANUARY 12, 2026

ALBION ECONOMIC DEVELOPMENT CORPORATION

Governmental Accounting Services Proposal



Plante & Moran, PLLC

P.O. Box 307
3000 Town Center, Suite 100
Southfield, MI 48075
Tel: 248.352.2500
Fax: 248.352.0018
plantemoran.com

January 12, 2026

Ms. Debbie Kelly
President and CEO
Albion Economic Development Corporation
115 N. Superior St.
Albion, MI 49224

Dear Debbie,

Thank you for the opportunity to submit our proposal for governmental accounting services to Albion Economic Development Corporation ("Albion EDC"). We know that as a governmental institution, it can be challenging to allocate your limited resources to daily accounting and financial planning and analysis. Employing a full-time accountant is often out of budget, or impractical for daily operations, but you still must maintain accurate, up-to-date financial information. Thankfully, our **Plante Moran Government Accounting Professionals (PMGAP)** team offers a full menu of outsourced accounting service offerings designed to reduce the burden on you while ensuring all your accounting needs are met.

Here's what you can expect from our outsourced accounting solution:

- **Our team exclusively serves public sector organizations.** Our team has the experience to serve Albion EDC at the highest level from day one.
- **Our services are scalable.** Whether you need an immediate interim solution, or long-term outsourced accounting support, we can help with any of Albion EDC's financial needs. Please see page 4 for more information on the breadth and depth of outsourced accounting services we offer.
- **All our services can be performed 100% remotely.** Our investments in technology allow for a streamlined, efficient process, meaning that in a fully remote environment, we can provide premier service while using less of your valuable time in the process.

As your team, we won't just check off a series of boxes — we'll be a true partner you can call when you need an expert perspective on your goals and challenges. We'll be here to advise you, and with the resources of the entire firm at our disposal, we'll bring the governmental experience that you need.

We will follow up promptly to answer any additional questions you might have. We look forward to it.

Sincerely,

A handwritten signature in black ink that reads "Kari R. Shea".

Kari L. Shea, CPA
Engagement Partner
248-223-3287
kari.shea@plantemoran.com

A handwritten signature in black ink that reads "Brian J. Camiller".

Brian J. Camiller, CPA
Colleague Partner
248-223-3840
brian.camiller@plantemoran.com

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Firm overview

We are the 13th largest certified public accounting and management consulting firm in the nation. With **a history spanning 100 years**, our firm provides clients with financial, human capital, operations improvement, strategic planning, technology selection and implementation, and family wealth management services.

Fast facts



1924

Year founded



3,900+

Staff



400+

Partners



25

Offices worldwide



50

States with clients



150+

Countries where
we've served clients



45+

Services available



25+

Industries served

Our people are our most valuable differentiator.

Plante Moran's founders had a vision: **"to create a people firm disguised as an accounting firm."**

In other words, our professional expertise is just one part of who we are. Our character is what sets us apart and allows us to build meaningful relationships with our clients and colleagues.

As we move into the future — and continue to use artificial intelligence, data analytics, and other technologies to empower our client service model in new ways — we'll hold steadfast to that philosophy.



We're more than the sum of our expertise. It's how we work collaboratively — with each other and with our clients — that sets us apart. Learn more by watching our video series "The Whole Person Comes to Work" at plantemoran.com/celebrate.

How we serve the public sector

Many consulting firms specialize in one service or industry — when other needs arise outside of that area, you'll likely have to engage another firm. **With Plante Moran, you'll experience something different:** complete access to a deep bench of experts in a broad range of capabilities, both specific to the public sector and across a diverse range of adjacent industries. We'll always connect you to the right specialist and serve you as one unified team. Our services include:

SOFTWARE ADVISORY

- Needs assessment and options analysis
- Independent product/integrator selection assistance
- Contract negotiations guidance and statement of work development
- Includes ERP, FIN, HCM, EAM, CIS, land management, etc.

DATA GOVERNANCE & ANALYTICS

- Analytics advisory services
- Data management/data warehouse services
- Data governance/data quality/business intelligence
- Generative AI workshop and strategy

INTERNAL CONTROLS & RISK ADVISORY

- Internal audit program development and execution
- Segregation of duties analysis and conflict resolution
- Standard operating procedure development

CYBERSECURITY

- Outsourced fractional virtual CISO
- Cyber compliance and risk assessments
- Penetration testing and threat intelligence
- IT audits

SOFTWARE IMPLEMENTATION ASSISTANCE

- Project management assistance
- Subject matter expertise on best practices
- Quality assurance/independent verification and validation (IV&V)

OUTSOURCED ACCOUNTING

- Controllershship, including bank reconciliation and month-end close
- Budget development
- Audit preparation and facilitation
- Intacct and Bill.com implementation, training, and support
- Financial planning analysis, including utility rate studies
- Accountant of record services



With consulting capabilities designed for the public sector,

Plante Moran is one firm with all bases covered.

ORGANIZATIONAL CHANGE MANAGEMENT

- Communication and training support
- Change agent network support
- Change impact assessments
- Project readiness reviews
- Post-go-live support planning

BUSINESS PROCESS IMPROVEMENT

- Current- and future-state process mapping
- Best-practice recommendations and decision support
- Future state visioning

CHART OF ACCOUNTS SUPPORT

- Align existing chart of accounts to standardized reporting and business processes
- Set the new chart of accounts as the foundation for a new ERP system implementation

TECHNOLOGY STRATEGY & EXECUTION

- Organization-wide technology assessments
- Technology strategic planning, including transformation with AI and emerging technology
- Project management and execution of technical projects

Governmental accounting solutions and expertise

To stay focused on your organization's mission, you need solid financial management with a dependable accounting function — a resource you might not have in-house. That's where **Plante Moran Government Accounting Professionals (PMGAP)** comes in. We have over 20 years of experience providing tailored finance and accounting services to governmental and not-for-profit organizations.



We'll begin our partnership by identifying your distinct accounting needs, such as bank reconciliations, month-end close, audit preparation, budget creation, analysis, and finance department leadership. Our accounting consultants will quickly become a seamless extension of your key functional areas, providing expertise and day-to-day accounting services in a supporting role or as a complete outsourcing option.

Profile of PMGAP

30+

CPAs, former finance directors, and former government auditors, **including two partners**, serving...

100+

active governmental and not-for-profit clients with...

25+

outsourced financial and accounting service offerings

Representative list of clients:

- State of Michigan
- City of Detroit, MI
- City of Wayne, MI
- City of Miami Police and Fire Retirement System
- Village of Romeo DDA
- Charleston Naval Complex Redevelopment Authority, SC
- City of Englewood, CO
- Paradox Valley Charter School, CO
- West End Public Schools, CO
- Fenner Valley Water Authority, CA
- Plymouth District Library, MI

Your organization gains:

- **Expertise:** Our team members have an average of 18 years of experience and possess numerous certifications (such as CPA, MSA, MBA, and CFE).
- **Flexible accounting platforms:** You can use your accounting system or one of our platforms.
- **Collective power of the firm** – You receive direct access to the entirety of the firm's resources, including technical, industry, and consulting expertise.
- **Greater focus and productivity:** We'll give your team more time to focus on what matters most.
- **Freedom from hiring, training, and retaining staff:** You can contract or expand resources as needed. For some clients, having our support can eliminate expenses like office space, hardware, or software.
- **Real-time access to information:** Cloud-based access to current information improves your decision-making and offers an accurate, holistic picture of all financials.

Click the thumbnail to the right to hear from partners Brian Camiller and Kari Shea about how PMGAP can "fill the gap" for your accounting department.



Trouble staffing your accounting & finance department?

Find out how [we can help.](#)



The ABCs of PMGAP

We can perform or assist with any of the below activities to appropriately scale our services to Albion EDC:



Audit preparation

- Perform annual year-end close of accounting records
- Audit workpaper preparation
- Audit process facilitation
- External compliance reporting
- Deficit elimination plan creation
- Conformance with GAAP and GASB standards



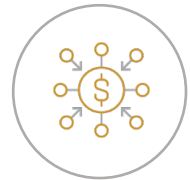
Budget

- Historical budget analysis
- Community education
- Budget process facilitation
- Budget renovation
- Budget document creation
- Budget monitoring and periodic internal reporting
- Budget amendment creation



Controllership

- Preparation of monthly bank reconciliations
- Monthly accounting reconciliations
- Perform month-end close of accounting records



How we can help

- **Accounting support** – Our experienced team will meet your accounting needs with a variety of services and staffing roles, including accountant, analyst, controller, and finance director.
- **Financial transformation** – We work with you to review current processes, risks, and internal controls, and then provide suggestions for effective and efficient improvements.
- **Financial planning and analysis** – We develop tools you can leverage for long-term value, including forecasting, budgeting, cash flow projections, and reporting function development.
- **Cloud-based systems** – Our accounting consultants use cloud-based systems, so you always have access to accurate, real-time information. These systems include online bill pay to ensure your vendors are paid timely.
- **Special projects** – The extensive knowledge of our team is available to help you successfully navigate unique and unforeseen needs as they arise.
- **Communication** – We present financial information (monthly reports, budgets, audit results, etc.) to Boards/Councils, Committees, management, and other users as needed.

Other services we provide

- Business process evaluation and transformation
- Bank reconciliations
- Overall general ledger oversight
- Cash flow analysis and management
- Financial forecasting
- Chart of accounts redesign
- Utility rate setting
- Budget creation and amendments
- Audit preparation
- Financial reporting support, including presentations
- Accounts payable/receivable
- Strategic planning
- Other special projects

Scope of Services

Our fee estimates are based on the assumption that the general ledger is current and appropriately maintained. As we begin our work and familiarize ourselves with the status of the books and records, our fee estimates may change. We will discuss any potential need for adjustments to the fee with the Economic Development Corporation before any work or additional costs are incurred.

Phase I – Financial records review

Review of financial records

- Obtain Financial Statements for the prior number of years as specified by the Corporation.
- Obtain BS&A trial balances and general ledger activity for the same number of years.
- Review financial data and compile trend data for the agreed upon number of years.
- Review fiscal year 2025 general ledger and investigate any anomalies.

Phase II – Financial forecast

Financial Forecast

- Using current year to date figures as well as assumptions for future years, prepare financial forecast for the Economic Development Corporation (number of years to be determined by the EDC).

Financial forecast

We prepare financial forecast models in Excel; we've found that using this ubiquitous program best facilitates ease of use by our clients. The level of detail in the model, as well as the approach to develop the assumptions, will be based on discussions and feedback from the decision-makers related to their needs and desired output from the model. We structure the forecast around key assumptions that can be easily tailored on a go-forward basis to provide updated and extended forecasts with minimal to no assistance from our firm.

To prepare the forecast, we'll perform the following:

- **Gather information:** We'll work with you and your staff through a combination of questionnaires and face-to-face meetings. These information-gathering sessions will help us better understand your community and your unique set of circumstances. Most importantly, the results will be used to develop the key assumptions used in the forecast.
- **Develop a working model:** Assumptions will be adjusted for key operational areas such as property taxes, grants, personnel, capital, debt, etc. We can provide multiple scenarios for strategic planning, which can be especially helpful when looking at cost-saving measures, outsourcing, raises, operational changes, construction projects, etc.
- **Solicit feedback and delivery:** We'll keep in communication with you as we identify significant trends, areas of concern, and other key findings. You'll have the opportunity to propose changes and ask questions prior to project completion.
- **Deliver report:** Once completed, we'll provide you with a written deliverable in addition to the model itself. This report summarizes the results of the forecast and serves as a comprehensive planning tool.
- **Present findings:** We'll deliver the forecast results to your Board, management, and community, including the model and key findings, and will be available to answer questions and provide clarity.

Accountant of record services

Staying current on the latest accounting standards and GASB pronouncements can be difficult for accounting departments of all sizes. New and complex scenarios can come up at any time, and Albion EDC needs to know how to handle them in an accurate and timely manner. We can fill the gaps in your accounting department with experts who are dedicated to working with public sector clients like Albion EDC.

We'll provide you with on-demand access to accounting professionals with the expertise and critical guidance when you need it most.

How we'll work with Albion EDC

1

Clients hire us via an open-ended engagement letter at mutually agreed-upon hourly rates.

2

PMGAP stands ready to serve as a "resident expert," prepared to do the job whenever needed.

3

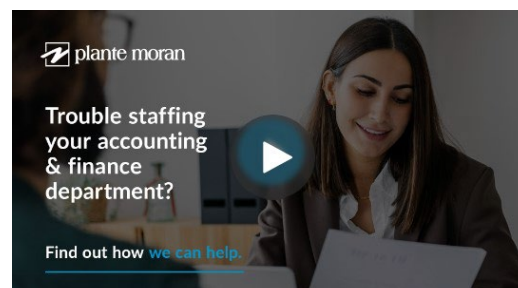
When an issue or challenge arises, there's no need to issue an RFP for that specific project. PMGAP can step in to provide the necessary accounting support.

There's no requirement to engage our services within a particular time frame, and there's no minimum fee — it's simply an hourly rate. Our services can scale up or down over time to fit your situation.

Some services frequently requested by our clients include:

- Expert help on new GASB pronouncements, including implementation assistance
- Assistance with internal controls where there are gaps
- Assistance with technical issues, grants, budget process, etc.
- Interim support during vacations or leaves of absence
- Audit preparation, guidance, support, and controllership
- Third-party conversation assistance

Want to learn more about PMGAP and outsourced accounting? Click the thumbnail to the right.



Our team in action

Our greatest asset is our people — not just their knowledge, but also their integrity and commitment to our clients, staff, and communities. Our philosophy for staffing your engagement is simple: find the best people with the most relevant experience and balance the team with complementary ways of thinking.



Kari Shea, CPA
Engagement Partner

248-223-3287 | kari.shea@plantemoran.com

Experience: As a partner in Plante Moran Government Accounting Professionals (PMGAP), I provide permanent and temporary accounting assistance for all types of governmental entities. I chose public accounting as a career because of its emphasis on client service. I have a strong passion for serving public sector entities and I deeply care about their mission and success. It is rewarding to help clients with their monthly accounting, budgeting, audit preparation, long-term planning, and much more.

I'm a member of the AICPA, the MICPA, and the Colorado Government Finance Officers Association. I'm also a board member of the Michigan Government Finance Officers Association where I participate on the professional development committee. I have presented at various organizations across the country on a variety of topics including budget development, capital asset management, audit readiness, and year-end financial reporting. I earned a B.B.A. in accounting and finance and an M.S. in accounting from the University of Michigan–Dearborn.

Fun fact: My husband and our two boys love to travel — especially to the beach. Spending time with my family is always a priority, and I look forward to planning our trips and getaways each year.



Brian Camiller, CPA
Colleague Partner

248-223-3840 | brian.camiller@plantemoran.com

Experience: I lead Plante Moran's government practice. Through my role in Plante Moran Government Accounting Professionals (PMGAP), I provide permanent and temporary accounting assistance to all types of government entities. Whether we act as a group's finance director, budget director, or bookkeeper, our aim is always to restore financial stability to a troubled environment. Our government clients — including cities, counties, townships, villages, authorities, and libraries — appreciate that we deliver solutions on time and under budget.

I've spoken to numerous municipal groups across the country covering topics such as budget preparation, new GASB pronouncements, and ways to develop the next generation of leaders in your organization. I'm a member of the AICPA, MICPA, Michigan Government Finance Officers Association, Colorado Government Finance Officers Association, Colorado Library Association, and the Michigan Municipal Treasurers Association. I received my accounting degree from Michigan State University.

Fun fact: I consider myself a pop culture aficionado, with specialties in television and films of the 1980s, Marvel comics, and the history of the professional wrestling industry.



Michelle Lewis, CPA
Senior Manager

734-302-6433 | michelle.lewis@plantemoran.com

Experience: I have 17 years of experience with the firm's governmental practice, primarily serving local governmental units. Prior to joining the Government Accounting Professionals team, I worked on audit engagements including those with single audits and financial statements that are submitted to the GFOA's Certificate of Achievement for Excellence in Financial Reporting program. Now, I spend my time managing a wide range of engagements where we provide accounting assistance for all types of public sector clients.

I have been involved in a variety of the firm's internal trainings and initiatives, as well as conferences held by the AICPA, Michigan Municipal League and other Government associations in Michigan, Florida, and Colorado. I am a graduate of the University of Michigan - Dearborn and a member of the AICPA and MICPA.

Fun fact: I am an avid baker who specializes in making cakes and cookies with 100 percent natural ingredients. Each year, I make over 100 dozen cookies for friends and family during the holidays.

Accounting Consultant – The majority of our work for Albion EDC will be performed by an accounting consultant or senior accounting consultant. The specific consultant(s) identified to work with Albion EDC will be determined based on our internal capacity and availability at the time we are engaged by Albion EDC, as well as the technical requirements for the specific tasks. Our consultants' experience serving government averages over 18+ years.

Testimonials: What our clients have to say



Plante Moran serves as our accounting and finance department, providing everything from CFO services to recording transaction activity and process improvement. We recently converted to a new system, and they helped us leverage additional functionality. **We've found this support model to be cost-effective and efficient, and it allows us to stay on top of regulatory and compliance requirements. Their fully trained staff brings the skillset we need on a variety of technical matters**, from providing guidance on how private and public funding sources can be utilized to guidelines on COVID-19 relief programs and funding. They're easy to work with, and the rapport they've developed with our team is great. Communication is proactive – we have regular calls, they monitor and report on our financial status, and they attend our board meetings regularly. I would absolutely recommend Plante Moran. We view them as a trusted advisor and consider them to be a part of our executive team. We couldn't be happier with the service that we receive..

— Brian Ross, President and CEO, Experience Columbus



We hired Plante Moran to provide consistency in our finance and accounting functions during a period of transition.

They provide training, time-saving tips, and valuable benchmarks, which have helped ease my transition to the finance director role. Their service is outstanding. They're extremely knowledgeable, reliable, and always available to jump on a call to answer our questions. We view them as a trusted advisor and an extension of our team.

They scale their services to our needs, helping with year-end filings, bank reconciliations, chart of accounts conversion, pooled cash analysis, and budget amendments. They make sure all our deadlines are met and that we're ready for the audit.

— Alyssa Miller, Finance Director, City of Howell

January 12, 2026

Ms. Debbie Kelly
Albion Economic Development Corporation
115 N. Superior St
Albion, MI 49224

Dear Debbie:

Thank you for your selection of Plante & Moran, PLLC ("PM") to assist you. This letter and the accompanying Professional Services Agreement, which is hereby incorporated as part of this engagement letter, confirms our understanding of the nature, limitations, and terms of the services PM will provide to Albion Economic Development Corporation ("Client").

Scope of Services

We will provide temporary financial assistance at your discretion. Our work product will be in the form of preparing and reviewing financial schedules and analysis created under the direction and supervision of Debbie Kelly.

Financial statement review and forecast

- Review prior years' financial records to analyze revenue, expenditure and fund balance trends
- Prepare a forecast of revenues, expenditures, and fund balance for a number of years determined by the EDC.

Additionally, other consulting services may be provided to assist you with other accounting related tasks and services as requested by the Albion Economic Development Corporation.

It should be noted that at no time during this engagement will we be responsible for making investment decisions, signing checks, making bank transfers, initiating ACH or wire transfers, or handling cash in any way. We will not be responsible for processing payroll, remitting payroll taxes, or filing payroll tax forms. These responsibilities remain with the Client or other external parties.

Due to our geographic location in comparison to yours, we expect our work will all be performed remotely. While working remotely, we will rely on the Albion Economic Development Corporation to provide any electronic documents we require, and remote access to the general ledger and other electronic systems. Meetings and presentations between PM and the Albion Economic Development Corporation will be conducted by telephone, Microsoft Teams, or another video conferencing platform. If additional work will be requested by the Albion Economic Development Corporation that is not specified above, we will confirm in writing in the aforementioned addendum to this letter.

Remote access to the General Ledger and other systems is a key component of our service model. The time required to gain access can vary greatly between clients, but the primary driver of that time is the cooperation of your technology staff or vendor. Time incurred by our staff will be billed to Albion Economic Development Corporation at the same hourly rates listed below.

Fees and Payment Terms

The fee for our services, subject to the terms and conditions of the accompanying Professional Services Agreement, will be based on the actual time that staff expend and will be billed at the following discounted hourly rates:

Accounting Consultant	\$170
Senior Accounting Consultant	\$190
Manager	\$250
Partner	\$400

The majority of our work will be performed by either a Consultant or Senior Consultant. We strive to be as efficient as possible and delegate work to the most cost-effective member of our team.

The rates listed above will increase by CPI on January 1, 2027 and annually thereafter should you continue to utilize this service. We reserve the right to make additional changes to our hourly rates given prevailing market conditions; however, you will be notified before incurring time at the new adjusted rate.

Any other projects or consulting services in addition to the ones noted above may be requested by Client management. Fees for those additional services will be negotiated and included in a separate engagement letter.

As you probably realize, our primary cost is salaries that are paid currently. Accordingly, our invoices, which will be rendered as services are provided are due when received. In the event an invoice is not paid timely, a late charge in the amount of 1.25 percent per month will be added, beginning 30 days after the date of the invoice.

For your convenience, payments can be made via domestic wire or ACH to the following account:

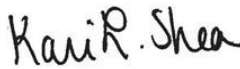
<u>Domestic Wire</u>		<u>ACH</u>	
Bank of America		Bank of America	
100 West 33 rd Street		1401 Elm Street 2 nd Floor	
New York, NY 10001		Dallas TX 75202	
Account No.	9890996003	Account No.	9890996003
Routing/ABA No.	026009593	Routing/ABA No.	071000039
Account Name:	Plante & Moran, PLLC	Account Name:	Plante & Moran, PLLC
Account Address:	3000 Town Center	Account Address:	3000 Town Center
	Suite 100		Suite 100
	Southfield, MI 48075		Southfield, MI 48075

If you are in agreement with our understanding of this engagement, as set forth in this engagement letter and the accompanying Professional Services Agreement, please sign the enclosed copy of this letter and return it to us with the accompanying Professional Services Agreement.

Thank you for the opportunity to serve you.

Very truly yours,

Plante & Moran, PLLC



Kari L. Shea, CPA
Partner

Agreed and Accepted

We accept this engagement letter and the accompanying Professional Services Agreement (collectively “Agreement”), which set forth the entire agreement between Albion Economic Development Corporation and Plante & Moran, PLLC with respect to the services specified in the Scope of Services section of this engagement letter.

Albion Economic Development Corporation

Debbie Kelly

Date

Title

Professional Services Agreement – Temporary Finance Assistance

Addendum to Plante & Moran, PLLC Engagement Letter

The terms of this Professional Services Agreement are incorporated into the accompanying engagement letter, (collectively, the Professional Services Agreement and the accompanying engagement letter are referred to herein as “Agreement”) for temporary finance assistance services dated January 12, 2026 between Plante & Moran, PLLC (referred to herein and in such letter as “PM”) and Albion Economic Development Corporation (referred to as “Client”). Any work performed in connection with the engagement before the date of this letter will also be governed by the terms and conditions of this Agreement.

Management Responsibilities – The temporary finance services PM will provide are advisory in nature. While providing these services, PM will have no authority or responsibility for any management decisions or management functions. Further, Client acknowledges that Client is solely responsible for all such management decisions and management functions. Client will also be responsible for evaluating the adequacy and results of the services PM will provide and accepting responsibility for the results of those services. Client has designated Debbie Kelly to oversee the services PM will provide.

Client is responsible for the design, implementation, and maintenance of internal controls, including monitoring ongoing activities in connection with our engagement.

PM accepts no responsibility as a responsible party for the payment of taxes of any nature, including, but not limited to income, withholding, sales, excess of other taxes assessed at the Federal, State or local levels that may be owed or otherwise arise.

Client represents and warrants that any and all information that it transmits, or otherwise makes available, to PM will be done so in full compliance with all applicable federal, state, local, and foreign privacy and data protection laws, as well as all other applicable regulations and directives, as may be amended from time to time (collectively, “Data Privacy Laws”). Client shall not disclose personal data of data subjects (“Personal Data”) who are entitled to certain rights and protections afforded by Data Privacy Laws to PM without prior notification to PM. Client shall make reasonable efforts to limit the disclosure of Personal Data to PM to the minimum necessary to accomplish the intended purpose of the disclosure to PM.

1. **Review and Supervision** – Client understands and acknowledges that all PM staff assigned to this project are working solely at Client’s direction and agree that all work performed will be subject to the same supervision, review, and approval practices that Client undertakes with its own staff. It is understood that, in accordance with the terms of this Agreement, the work of PM staff assigned to this project will not be reviewed by any other person at PM. Client is solely responsible for supervision, review and approval of the work performed, including review and approval of any journal entries prepared by PM staff prior to posting.
2. **Nature and Limitations of Services** – PM’s project activities will be based on information and records provided by Client. PM will rely on such underlying information and records and PM’s project activities will not include audit or verification of the information and records provided to PM in connection with PM’s project activities.

The project activities PM will perform will not constitute an examination or audit of any Client financial statements or any other items, including Client’s internal controls. If Client requires financial statements or other financial information for third-party use, or if Client requires tax preparation or consulting services, a separate engagement letter will be required. Accordingly, Client agrees not to associate or make reference to PM in connection with any financial statements or other financial information of Client. In addition, PM’s engagement is not designed and cannot be relied upon to disclose errors, fraud or illegal acts that may exist. However, PM will inform Client of any such matters that come to PM’s attention.

In performing services under this agreement, PM will not provide any advice with respect to municipal financial products or the issuance of municipal securities, nor will it act as a municipal advisor as defined by 15 U.S.C. § 78o-4. To the extent Client requires services from a municipal advisor in connection with this engagement, Client represents that it will engage and rely on the advice of an independent registered municipal advisor. Client affirms its understanding that PM is not a registered municipal advisor and that it therefore is not subject to the fiduciary duties imposed on such advisors under federal law.

3. **Project Deliverables** – At the conclusion of PM’s project activities and periodically as the project progresses, PM will review the results of the project work with Client and provide Client with any observations related to PM’s services that PM believes warrant Client’s attention. PM also will provide Client with copies of analyses, tax filings, or other materials that PM may develop in the course of this engagement upon Client’s request. PM will not issue a written report as a result of this engagement and Client agrees that the nature and extent of the work product that PM will provide, as outlined in this Agreement, are sufficient for Client’s purposes.
4. **Confidentiality, Ownership, and Retention of Workpapers** – During the course of this engagement, PM and PM staff may have access to Client’s confidential, proprietary information, including, but not limited to, information regarding general ledger balances, financial transactions, trade secrets, business methods, plans, or projects. PM acknowledges that such information, regardless of its form, is confidential and proprietary to Client. PM will comply with all applicable ethical standards, laws, and regulations as to the retention, protection, use and distribution of such confidential client information. Except to the extent set forth herein, PM will not disclose such information to any third party without the prior written consent of Client.

In the interest of facilitating PM's services to Client, PM may communicate or exchange data by internet, e-mail, facsimile transmission, or other electronic methods. While PM will use its best efforts to keep such communications and transmissions secure in accordance with PM's obligations under applicable laws and professional standards, Client recognizes and accepts that PM has no control over the unauthorized interception of these communications or transmissions once they have been sent, and consents to PM's use of these electronic devices during this engagement.

Because the work performed under this Agreement is subject solely to Client's review and supervision, we do not expect that we will need to retain detailed workpapers supporting our work. Workpapers and documentation created will be provided to the Client to maintain as part of Client's accounting records. If, however, we conclude to retain copies of such workpapers or documentation, such workpapers retained in the course of this engagement are and shall remain the property of PM. PM will maintain the confidentiality of all such workpapers as long as they remain in PM's possession.

Both Client and PM acknowledge, however, that PM may be required to make its workpapers available to regulatory authorities or by court order or subpoena in a legal, administrative, arbitration, or similar proceeding in which PM is not a party. Disclosure of confidential information in accordance with requirements of regulatory authorities or pursuant to court order or subpoena shall not constitute a breach of the provisions of this Agreement. In the event that a request for any confidential information or workpapers covered by this Agreement is made by regulatory authorities or pursuant to a court order or subpoena, PM agrees to inform Client in a timely manner of such request and to cooperate with Client should Client attempt, at Client's cost, to limit such access. This provision will survive the termination of this Agreement. PM's efforts in complying with such requests will be deemed billable to Client as a separate engagement. PM shall be entitled to compensation for its time and reasonable reimbursement of its expenses (including legal fees) in complying with the request.

PM reserves the right to destroy, and it is understood that PM will destroy, workpapers created in the course of this engagement in accordance with PM's record retention and destruction policies, which are designed to meet all relevant regulatory requirements for retention of workpapers. PM has no obligation to maintain workpapers other than for its own purposes or to meet those regulatory requirements.

5. **Data Access Management and Consent** – PM has operations both in and outside the United States and may, from time to time and at its reasonable discretion, use third-party service providers both in and outside the United States in support of its operations and the services for Client (individually and collectively "Third-Party Provider(s)"). Third-Party Providers may include, for example and without limitation, PM's international affiliates that support PM's domestic operations, cloud service providers that support PM's infrastructure in general, or independent contractors that serve to supplement a particular engagement team's services for specific engagements. In such circumstances, PM will be solely responsible for the provision of any services by such Third-Party Providers and, where such Third-Party Providers' services involve the accessing or processing of Client data, PM will require Third-Party Providers to maintain the confidentiality of any such data and not use such data for any purpose unrelated to assisting with PM's services for Client. In turn, Client, by its duly authorized signature on the accompanying engagement letter, consents to PM disclosing or otherwise allowing access to Client's data to such Third-Party Providers for such purposes. Client further acknowledges that, from time to time, PM representatives may have occasion to access Client data from outside the United States, for example and without limitation, when such PM representative(s) reside in or travel to another country. In such instances, PM agrees to use data access and storage protocols designed to reasonably safeguard data and Client consents to PM accessing Client data from outside of the United States under such circumstances.
6. **Recording of Meeting or Other Conversation** – Prior to making any audio or video recording of a meeting or other conversation with PM representatives through any means or medium, Client agrees to obtain the expressed consent of the PM representatives participating in such meeting or conversation, except that consent is not required where (a) the audio or video recording is required by law applicable to Client, or (b) for any publicly held or available meeting or conversation that is telecast and/or recorded for access by the general public as a matter of ordinary course, or (c) for meetings whose content, materials, minutes, etc., is subject to disclosure under freedom of information or public records laws to applicable Client. In the event consent is granted, Client agrees that any such recordings shall (i) be made available to PM upon PM's request; (ii) not be edited in any way; and (iii) be used exclusively for the purposes of fulfilling the objectives of this engagement and not for any other purposes whatsoever, including but not limited to marketing, public display, or transfer to third parties. With respect to all audio or video recordings (whether consent is required or not or whether consent granted or not), Client acknowledges that (A) the professional services provided pursuant to this engagement may involve a series of discussions and other exchanges of information and that reliance on a recording of one or more meetings or conversations with PM representatives can create a risk that the contents of any such meeting or conversation are taken out of context, and (B) recording conversations with PM representatives can create risks of Client confidential or sensitive information becoming exposed to an uncontrolled environment and Client assumes the risks associated with Client's election to record and retain the recording of any meeting or other conversation. Neither consent to any recording, nor participation in any recorded meeting or conversation (whether consent is required or not), constitutes a license or other authorization to use any participant's name, image, likeness, voice, or similar personal attribute or quality (collectively, "Personal Attributes") for any purpose, and each PM participant retains all right, title, and interest in his or her Personal Attributes.
7. **Fee Quotes** – In any circumstance where PM has provided estimated fees, fixed fees, or not-to-exceed fees ("Fee Quotes"), these Fee Quotes are based on responsibilities under the scope of services. PM's services frequently depend upon the availability and cooperation of those Client personnel relevant to PM's project activities and providing needed

information to PM in a timely and orderly manner. In the event that undisclosed or unforeseeable facts regarding these matters causes the actual work required for this engagement to vary from PM's estimates, the estimated fees will be adjusted for the additional time PM incurs as a result.

In any circumstance where PM's work is rescheduled due to Client's failure to provide information or assistance necessary for the engagement, PM offers no guarantee, express or implied, that PM will be able to meet any previously established deadline related to the completion of the work. Because rescheduling work imposes additional costs on PM, in any circumstance where PM has provided estimated fees, those estimated fees may be adjusted for additional time PM incurs as a result of rescheduling its work.

PM will use best efforts to advise Client in the event any circumstances occur which would require PM's work to be rescheduled. However, it is acknowledged that the exact impact on the Fee Quotes may not be determinable until the conclusion of the engagement. Such fee adjustments will be determined in accordance with the Fee Adjustments provision of this Agreement.

8. **Payment Terms** – PM invoices for professional services are due upon receipt unless otherwise specified in this engagement letter. In the event any of PM's invoices are not paid in accordance with the terms of this Agreement, PM may elect, at PM's sole discretion, to suspend work until PM receives payment in full for all amounts due or terminate this engagement. In the event that work is suspended, for nonpayment or other reasons, and subsequently resumed, PM offers no guarantee, express or implied, that PM will be able to meet any previously established deadlines related to the completion of PM's services upon resumption of PM's work, whether imposed by agreement or by law. Client agrees that in the event that work is suspended, for non-payment or other reasons, PM shall not be liable for any damages that occur as a result of PM ceasing to render services.
9. **Fee Adjustments** – Any fee adjustments for reasons described in this Agreement will be determined based on the actual time expended by PM staff at PM's current hourly rates, plus all reasonable and necessary travel and out-of-pocket costs incurred and included as an adjustment to PM's invoices related to this engagement. Client acknowledges and agrees that payment for all such fee adjustments will be made in accordance with the payment terms provided in this Agreement.
10. **Beneficial Ownership Reporting** – Beginning January 1, 2024, the Corporate Transparency Act ("CTA") requires certain companies to provide specified information related to beneficial ownership to FinCEN, a bureau of the United States Department of Treasury. Failure to comply with the beneficial ownership reporting requirements established by the CTA may be punishable by civil fines and criminal penalties.

PM's services shall not consist of the provision of advice regarding the CTA and its beneficial ownership reporting requirements or any similar reporting requirements, or the preparation and/or the submission of beneficial ownership reports. PM recommends that any Client requiring such services should contact Client's legal counsel.

11. **Conditions of PM Visit to Client Facilities** – Client agrees that some or all of PM's services may be provided remotely. In order to facilitate the provision of services remotely, Client agrees to provide documentation and other information reasonably required by PM for PM's performance of the engaged services electronically to the extent possible throughout the course of the engagement. In the event in-person visits to Client's facility(ies) are requested by Client or otherwise determined by PM to be necessary for the performance of the engaged services, Client agrees, upon PM's request, to provide to PM Client's policies and procedures that Client has implemented relating to workplace safety and the prevention of the transmission of disease at its facility(ies). In addition, Client affirms that it is in compliance with applicable Centers for Disease Control and Prevention and OSHA guidance pertaining to the prevention of the transmission of disease (collectively, "Applicable Preventative Guidance") and agrees that it shall continue to comply with Applicable Preventative Guidance throughout any in-person visits by PM to Client's facility(ies). Notwithstanding the foregoing, PM reserves the right to suspend or refrain from any in-person visit by PM to Client's facility(ies) or impose further conditions on any such in-person visit if and as PM deems necessary. Client agrees and acknowledges that any determination by PM to visit Client's facility(ies) is not and shall not be construed to be or relied on by Client as a determination by PM of Client's compliance with Applicable Preventative Guidance.
12. **Exclusion of Certain Damages** – Except to the extent finally determined to have resulted from PM's gross negligence or willful misconduct, Client agrees to limit the liability of PM or any of PM's officers, directors, partners, members, managers, employees, affiliated, parent or subsidiary entities, and approved third party service providers (collectively, "PM Persons") for any and all claims, losses, costs, and damages of any nature which arise from the PM Persons' provision of services so that the total aggregate liability of PM and/or the PM Persons to Client shall not exceed the total fees paid by Client to PM for the specific services provided in connection with this Agreement. Client and PM agree that these limitations on PM's maximum liability are reasonable in view of, among other things, the scope of the services PM is to provide, Client's responsibility for the management functions associated with PM's consulting services, and the fees PM is to receive under this engagement. In no event shall PM be liable for any claim, whether a claim be in tort, contract, or otherwise, for any consequential, indirect, lost profit, punitive, exemplary, or other special damages. PM and Client agree that these limitations apply to any and all liabilities or causes of action against PM, however alleged or arising, unless to the extent otherwise prohibited by law. This provision shall survive the termination of this engagement.

In the event this Agreement expressly identifies multiple phases of services, the total aggregate liability of PM to Client shall be limited to no more than the total amount of fees paid by Client for the particular phase of services alleged to have given rise to any such liability.

13. **Receipt of Legal Process** – In the event PM is required to respond to a subpoena, court order, or other legal process (in a matter involving Client but not PM) for the production of documents and/or testimony relative to information PM obtained and/or prepared during the course of this engagement, Client agrees to compensate PM for the affected PM staff's time at such staff's current hourly rates, and to reimburse PM for all of PM's out-of-pocket costs incurred associated with PM's response unless otherwise reimbursed by a third party.
14. **Termination of Engagement** – This engagement may be terminated by either party upon written notice. Upon notification of termination of this engagement, PM will cease providing services under the engagement. Client shall compensate PM for all time expended and reimburse PM for all out-of-pocket expenditures incurred by PM through the date of termination of this engagement.
15. **Entire Agreement** – This Agreement is contractual in nature and includes all of the relevant terms that will govern the engagement for which it has been prepared. The terms of this Agreement supersede any prior oral or written representations or commitments by or between the parties regarding the subject matter hereof. Any material changes or additions to the terms set forth in this Agreement will only become effective if evidenced by a written amendment to this Agreement, signed by all of the parties.
16. **Severability** – If any provision of this Agreement (in whole or part) is held to be invalid or otherwise unenforceable, the other provisions shall remain in full force and effect.
17. **Defense, Indemnification, and Hold Harmless** – As a condition of PM's willingness to perform the services provided for in the engagement letter, Client agrees to defend, indemnify and hold PM and the PM Persons harmless against any claims by third parties for losses, claims, damages, or liabilities, to which PM or the PM Persons may become subject in connection with or related to the services performed in the engagement, unless a court having jurisdiction shall have determined in a final judgment that such loss, claim, damage, or liability resulted primarily from the willful misconduct or gross negligence of PM, or one of the PM Persons. This defense, indemnity and hold harmless obligation includes the obligation to reimburse PM and/or the PM Persons for any legal or other expenses incurred by PM or the PM Persons, as incurred, in connection with investigating or defending any such losses, claims, damages, or liabilities
18. **Conflicts of Interest** – PM's engagement acceptance procedures include a check as to whether any conflicts of interest exist that would prevent acceptance of this engagement. No such conflicts have been identified. Client understands and acknowledges that PM may be engaged to provide professional services, now or in the future, unrelated to this engagement to parties whose interests may not be consistent with interests of Client.
19. **Force Majeure** – Neither party shall be deemed to be in breach of this Agreement as a result of any delays or nonperformance directly or indirectly resulting from circumstances or causes beyond its reasonable control, including, without limitation, fire or other casualty, acts of God, war, other violence, epidemic, pandemic or other public health emergency or government mandated shut down (each individually a "Force Majeure Event"). A Force Majeure Event shall not excuse any payment obligation relating to fees or costs incurred prior to any such Force Majeure Event.
20. **Electronic Signatures** – The parties intend that any electronic signature shall be given full legal effect as if it were a handwritten signature.
21. **Governing Law** – This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan, and jurisdiction over any action to enforce this Agreement, or any dispute arising from or relating to this Agreement shall reside exclusively within the State of Michigan.

End of Professional Services Agreement –Temporary Finance Assistance Services



**We look forward to working with you.
Please contact us with any questions.**



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